Office Of The Arizona State Treasurer

Hon. Doug Ducey
Treasurer

Treasurer Doug Ducey
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Fiscal Year 2014 Annual Audited Financial Statements

STATE OF ARIZONA
OFFICE OF THE TREASURER
ANNUAL FINANCIAL REPORT
JUNE 30, 2014

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DOUG DUCEY
State Treasurer

MANAGEMENT STAFF

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Deputy Treasurer Operations

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Director of Communications & Government Affairs

Mark Swenson
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Tim White
Senior Portfolio Manager

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Chief Investment Officer

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Portfolio Manager

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Investment Accounting Manager

Kim Peed
Banking Services Manager

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Administrative Services Manager

Barb Conley
Executive Consultant

OFFICE OF THE
ARIZONA STATE TREASURER

DOUG DUCEY
TREASURER

October 31, 2014

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, 2014.

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 2014, we distributed investment earnings of $130.3 million.

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

- Fair value of combined investments totaled $13.2 billion;
- Fair value of all Endowment Funds totaled $4.9 billion, from which $73.0 million of investment earnings was distributed to beneficiaries;
- Fair value of non-endowment funds totaled $8.3 billion, from which $57.3 million was distributed to pool participants;
- Custody of performance bond's cash and securities totaled $3.8 billion with negotiable securities held at a custodial institution;
- State shared revenue distributions totaled $10.1 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 to learn more about how we manage the State's money.

Sincerely,

Doug Ducey
Arizona State Treasurer

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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,
Arizona State Treasurer

Report on the Financial Statements

We have audited the accompanying financial statements of the fiduciary funds of the Office of the Arizona State Treasurer, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Office of the Arizona State Treasurer's financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

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Opinion

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 Arizona State Treasurer as of June 30, 2014, 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.

Emphasis of Matter

As discussed in Note 1, the Office of the Arizona State Treasurer's financial statements are intended to present the financial position, results of operations, and changes in financial position of only that portion of the fiduciary activities of the State of Arizona that is attributable to the transactions of the Office of the Arizona State Treasurer. They do not purport to, and do not, present fairly the financial position of the State of Arizona as of June 30, 2014, 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.

Other Matters

Supplementary and Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Office of the Arizona State Treasurer's financial statements. The financial statements for the external investment pools and individual investment accounts, and Letter from the State Treasurer and Summary of Cash on Deposit with Treasurer and accompanying note listed in the table of contents are presented for the purposes of additional analysis and are not required parts of the financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2014, on our consideration of the Office of the Arizona State Treasurer's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is 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* in considering the Office of the Arizona State Treasurer's internal control over financial reporting and compliance.

Debbie Davenport
Auditor General

October 29, 2014

FINANCIAL STATEMENTS

STATE OF ARIZONA
OFFICE OF THE TREASURER
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2014

	Investment Trust Funds	Agency Funds	Total
Assets:			
Cash in bank and on hand	$ 21,000,000	$ 104,134,504	$ 125,134,504
Investments in securities, at fair value	2,811,079,158	10,341,645,702	13,152,724,860
Securities lending collateral investments	17,664,581	472,484,531	490,149,112
Accrued interest and other receivables	3,142,019	24,271,708	27,413,727
Management fees receivable	-	398,488	398,488
Dividends receivable	-	2,967,076	2,967,076
Sold securities receivable	-	14,241,631	14,241,631
Total assets	2,852,885,758	$ 10,960,143,640	13,813,029,398
Liabilities:			
Management fees payable	141,646	256,842	398,488
Other fees payable	1,333	-	1,333
Obligations under security loan agreements	17,664,581	472,484,531	490,149,112
Purchased securities payable	-	16,933,794	16,933,794
Liabilities to depositors	-	10,470,468,473	10,470,468,473
Total liabilities	17,807,560	$ 10,960,143,640	10,977,951,200
Net Position:			
Held for investment trust participants	2,835,078,198		2,835,078,198
Total net position	$ 2,835,078,198		$ 2,835,078,198

See accompanying notes to financial statements

STATE OF ARIZONA
OFFICE OF THE TREASURER
COMBINING STATEMENT OF FIDUCIARY NET POSITION -
INVESTMENT TRUST FUNDS
JUNE 30, 2014

	External Investment Trust Funds					Individual Investment Account	
	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**	**Total**
Assets							
Cash in bank and on hand	$ 19,000,000	$ 2,000,000	$ -	$ -	$ -	$ -	$ 21,000,000
Investments in securities, at fair value	1,101,282,348	950,894,203	275,171,216	177,178,722	5,422,484	301,130,185	2,811,079,158
Securities lending collateral investments	88,825	-	12,425,823	-	-	5,149,933	17,664,581
Accrued interest and other receivables	470,841	528,040	670,193	384,628	-	1,088,317	3,142,019
Total assets	1,120,842,014	953,422,243	288,267,232	177,563,350	5,422,484	307,368,435	2,852,885,758
Liabilities							
Management fees payable	59,717	48,288	12,444	8,040	-	13,157	141,646
Other fees payable	1,333	-	-	-	-	-	1,333
Obligations under security loan agreements	88,825	-	12,425,823	-	-	5,149,933	17,664,581
Total liabilities	149,875	48,288	12,438,267	8,040	-	5,163,090	17,807,560
Net position held in trust	$ 1,120,692,139	$ 953,373,955	$ 275,828,965	$ 177,555,310	$ 5,422,484	$ 302,205,345	$2,835,078,198
Net position consists of:							
Participant shares outstanding	1,120,692,139	953,373,955	266,840,196	176,350,267	28,763,540	299,310,007	2,845,330,104
Participant net position value per share (net position/shares outstanding)	$1.00	$1.00	$1.03	$1.01	$0.19	$1.01	

See accompanying notes to financial statements

STATE OF ARIZONA
OFFICE OF THE TREASURER
COMBINING STATEMENT OF OPERATIONS -
INVESTMENT TRUST FUNDS
YEAR ENDED JUNE 30, 2014

	External Investment Trust Funds					Individual Investment Account	
	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	Total
Revenues							
Interest income	$ 2,277,922	$ 1,005,416	$ 4,080,411	$ 2,969,351	$ -	$ 5,399,783	$ 15,732,883
Net increase (decrease) in fair value	42,301	6,268	1,129,850	404,154	2,121,888	(93,304)	3,611,157
Income from securities lending activities:							
Gross earnings	465	155,959	15,351	3,504	-	14,900	190,179
Rebates (paid) received	146	2,464	566	778	-	841	4,795
Less fees	(248)	(79,470)	(7,823)	(1,892)	-	(7,088)	(96,521)
Net income from securities lending activities	363	78,953	8,094	2,390	-	8,653	98,453
Total revenues	2,320,586	1,090,637	5,218,355	3,375,895	2,121,888	5,315,132	19,442,493
Expenses							
Management fees	749,734	553,029	157,117	118,854	-	159,398	1,738,132
Other fees	16,000	-	-	-	-	-	16,000
Total expenses	765,734	553,029	157,117	118,854	-	159,398	1,754,132
Net investment income (loss)	$ 1,554,852	$ 537,608	$ 5,061,238	$ 3,257,041	$ 2,121,888	$ 5,155,734	$ 17,688,361

See accompanying notes to financial statements

STATE OF ARIZONA
OFFICE OF THE TREASURER
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
INVESTMENT TRUST FUNDS
YEAR ENDED JUNE 30, 2014

	External Investment Trust Funds					Individual Investment Account	
	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**	**Total**
Net increase (decrease) in net position from operations	$ 1,554,852	$ 537,608	$ 5,061,238	$ 3,257,041	$ 2,121,888	$ 5,155,734	$ 17,688,361
Allocation to pool participants	(1,554,852)	(537,608)	(5,061,238)	(3,257,041)	-	(5,155,734)	(15,566,473)
Share transactions at net position value of $1.00							
Purchase of units	3,242,797,633	1,782,739,598	55,463,100	6,807,945	-	35,336,256	5,123,144,532
Reinvestment of interest	1,520,152	513,665	3,296,180	2,000,463	-	5,413,794	12,744,254
Sale of units	(3,322,435,067)	(2,003,772,894)	(72,302,484)	(62,671,419)	-	(25,509,587)	(5,486,691,451)
Transfer of units to (from)	4,801,887	-	-	-	(4,801,887)	-	-
Net increase (decrease) in net position resulting from share transactions	(73,315,395)	(220,519,631)	(13,543,204)	(53,863,011)	(4,801,887)	15,240,463	(350,802,665)
Net position							
Beginning of period	1,194,007,534	1,173,893,586	289,372,169	231,418,321	8,102,483	286,964,882	3,183,758,975
End of period	$ 1,120,692,139	$ 953,373,955	$ 275,828,965	$ 177,555,310	$ 5,422,484	$ 302,205,345	$ 2,835,078,198
Ending net position consists of:							
Internal participants	$ 40,353,638	$ 16,198,380	$ 21,020,131	$ 12,349,047	$ 947,920	$ -	$ 90,869,116
External participants	$ 1,080,338,501	$ 937,175,575	$ 254,808,834	$ 165,206,263	$ 4,474,564	$ 302,205,345	$ 2,744,209,082

See accompanying notes to financial statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity - The 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.

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

Net Position 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 Position Value of $1.00 for the pool. For the LGIP-MT and LGIP-MT GOV pools, the portfolio manager does not strive to maintain a Net Position Value of $1.00 for the pool because securities purchased have longer term maturity dates and are thus more susceptible to changing market conditions. 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 Net Position Value 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 entities which are U.S. dollar denominated; commercial paper issued by entities which are U.S. dollar denominated; bankers acceptances; collateralized repurchase agreements; money market mutual funds; exchange traded funds; equities; and other securities. The investment pool or fund is designed in a manner which may not permit all such investments to be made. In accordance with the requirements of the statutes, deposits and investments at June 30, 2014 included collateralized repurchase agreements; bills, notes, and other obligations of the U.S. government and its agencies; Federal Deposit Insurance Corporation (FDIC) and negotiable certificates of deposit; corporate notes; corporate asset backed securities; corporate mortgage backed securities; commercial paper; money market mutual funds; municipal bonds; and equities of the S&P 400, S&P 500 and S&P 600 indexes (combined in the security category equities).

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

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.

NOTE 2 – ASSETS (Cont'd)

In accordance with A.R.S. and the Treasurer's Investment Policy, deposits are held in an eligible depository with its principal place of business in the United States which is insured by the FDIC. The statute further authorizes the Treasurer to enter into an agreement with the trust department of any bank authorized to do business in this state for safekeeping and handling of securities. The safekeeping and handling of investments are conducted through a bank trust department authorized to do business in this state. Securities received by the custodian are held in the Treasurer's name in book-entry form. Also, the securities custodian is not the counterparty. Underlying collateral securities for 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%.

As of June 30, 2014, $21,209,693 of the cash in bank and on hand was uninsured and uncollateralized.

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 Position. In addition, securities are reported in aggregate, by pool and fund, under the 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 State Street prices. State Street 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. All bonds are priced using an evaluated bid, except securities with a remaining maturity of 90 days or less are priced at amortized cost (amortizing premium/accreting discount on a straight-line to maturity method). The evaluated bid is based on a compilation of primary observable market information or a broker quote in a non-active market.

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

NOTE 2 – ASSETS (Cont'd)

As of June 30, 2014, the Treasurer's Office had the following investments:

Commercial Paper	$	1,061,517,663
Corporate Asset Backed Securities		549,331,453
Corporate Mortgage Backed Securities		97,342,872
Corporate Notes		1,591,194,025
FDIC Certificates of Deposit		188,817,037
Money Market Mutual Funds		50,824,613
Municipal Bonds		312,600,623
Negotiable Certificates of Deposit		207,561,282
Repurchase Agreements		1,925,000,000
U.S. Agency Asset Backed Securities Full Faith		51,633,657
U.S. Agency Mortgage Backed Securities (MBS)		1,285,488,817
U.S. Agency Mortgage Backed Securities Full Faith		500,867,471
U.S. Agency Securities		1,020,498,342
U.S. Agency Securities Full Faith		60,316,323
U.S. Treasury Securities		1,235,934,422
Equities		3,013,796,260
TOTAL INVESTMENTS	$	13,152,724,860

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 implicitly guaranteed by the U.S. government, as some are collateralized with U.S. Agency securities.

The rating for the LGIP pool as of June 30, 2014, is AAAf/S1+. The other investment pools are not rated by a NRSRO. The investments within all pools are rated, monitored and reported monthly.

NOTE 2 – ASSETS (Cont'd)

The following table presents the ratings with the greatest degree of risk for each investment type as of June 30, 2014, using Standard and Poor's rating scale:

CREDIT RISK - CREDIT QUALITY
(in thousands)

INVESTMENT TYPE	FAIR VALUE	AAA	AA	A1	A	BBB	Not Rated
Commercial Paper	$ 1,061,518			$ 1,061,518			
Corporate Asset Backed	549,331	$ 428,599	$ 1,564	105,144	$ 14,024		
Corporate MBS	97,343	97,343					
Corporate Notes	1,591,194	36,714	387,880		860,231	$ 300,947	$ 5,422
Money Market Mutual Fds	50,825	50,825					
Municipal Bonds	312,601	29,453	247,032	24,034	12,082		
Negotiable Cert. of Deposit	207,561		28,237	158,503	20,821		
Repurchase Agreements	600,000		600,000				
U.S. Agency MBS	1,285,489		1,285,489				
U.S. Agency Securities	1,020,498	19,986	1,000,512				
	$ 6,776,360	$ 662,920	$ 3,550,714	$ 1,349,199	$ 907,158	$ 300,947	$ 5,422

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

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

NOTE 2 – ASSETS (Cont'd)

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, State Operating, Greater Arizona Development Authority, Early Childhood Development and Health Board (ECDHB), and the Endowment Fixed Income Pools within the Agency Funds. Securities issued by the U.S. 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 percent of the market value of the pool, bonds issued by an Agency of the State of Arizona, and pre-refunded municipal bonds issued by any entity that are invested in obligations issued or guaranteed by the U.S. government or any of its agencies, sponsored agencies, corporations, sponsored corporations or instrumentalities.

As of June 30, 2014, investments in any one issuer that represents five 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:

Issuer Name	Fair Value	Percentage
Federal Home Loan Mortgage Corporation	$ 667,121,606	5.07%
Federal National Mortgage Association	867,898,871	6.60%
TOTAL	$ 1,535,020,477	11.67%

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.

NOTE 2 – ASSETS (Cont'd)

At June 30, 2014, the State Treasurer's Office had the following investments in debt securities:

INVESTMENT TYPE	FAIR VALUE	WEIGHTED AVG MATURITY (YEARS)
Commercial Paper	$ 1,061,517,663	0.10
Corporate Asset Backed Securities	549,331,453	1.80
Corporate Mortgage Backed Securities	97,342,872	28.19
Corporate Notes	1,591,194,025	3.06
FDIC Certificates of Deposit	188,817,037	0.13
Money Market Mutual Funds	50,824,613	0.00
Municipal Bonds	312,600,623	3.70
Negotiable Certificates of Deposit	207,561,282	0.05
Repurchase Agreements	1,925,000,000	0.00
U.S. Agency Asset Backed Securities Full Faith	51,633,657	3.28
U.S. Agency Mortgage Backed Securities	1,285,488,817	21.24
U.S. Agency Mort. Backed Securities Full Faith	500,867,471	19.29
U.S. Agency Securities	1,020,498,342	2.59
U.S. Agency Securities Full Faith	60,316,323	2.96
U.S. Treasury Securities	1,235,934,422	2.29
Total Fair Value	$ 10,138,928,600	
Portfolio Weighted Average		5.20

As of June 30, 2014, $3,001,949,618 or 22.82% of the portfolio 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 monthly to quarterly.	$ 567,936,628
Corporate Asset Backed Securities with coupon tied to LIBOR plus/minus a fixed basis point amount which resets from monthly to quarterly.	196,801,679
Corporate Mortgage Backed Securities – when interest rates fall, mortgages are refinanced and paid off early. The reduced stream of future interest payments diminishes the fair value of the investment.	97,342,872

NOTE 2 – ASSETS (Cont'd)

Negotiable Certificates of Deposit with coupon tied to LIBOR plus/minus a fixed basis point amount which resets quarterly.	29,558,458
U.S. Agency Asset Backed Securities Full Faith with coupon tied to Prime Index plus/minus a fixed basis point amount which resets monthly.	51,633,657
U.S. Agency Securities and U.S. Agency Securities Full Faith with coupon tied to LIBOR plus/minus a fixed basis point amount which resets from monthly to semi-annual.	207,321,076
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.	1,786,356,288
U.S. Treasury Securities with coupon tied to U.S. Treasury 3 Month Bill Money Market Yield plus/minus a fixed basis point amount which resets weekly.	64,998,960
Total	$3,001,949,618

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, Permanent Endowment Land Trust pools and the Early Childhood Development and Health Board (ECDHB), a Separately Managed Account which meets the minimum deposit requirements and terms as set by the State Board of Investment as authorized by A.R.S. §35-326.01, are internal investment pools. In April 2013, the State Operating – Pool 10 was created for investments in only tax-exempt non-alternative minimum tax municipal bonds to satisfy existing bond covenant requirements for excess general fund balances above a 5% working capital surplus as determined by the Department of Administration's General Accounting Office. In June 2014, a percentage of general fund's assets held in the State Agencies Diversified – Pool 3 was transferred to State Operating - Pool 10. This transfer was done to satisfy existing bond covenant requirements which restrict yield for general fund balances held as restricted funds as determined by the Department of Administration's General Accounting Office. Investments for this pool are no longer restricted to only tax-exempt non-alternative minimum tax municipal bonds, but no investments may yield higher than 3.99%. The State Agencies Diversified – Pool 3 and the State Operating – Pool 10 are managed by both internal and external portfolio managers. The pools are not required to register (and are not registered) with the Securities and Exchange Commission (SEC) under the 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.

NOTE 2 – ASSETS (Cont'd)

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

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

External Investment Pools

The Local Government Investment Pool (LGIP), Local Government Investment Pool - FF&C (LGIP-GOV), Local Government Investment Pool - Medium Term (LGIP-MT) and Local Government Investment Pool – Medium Term FF&C (LGIP-MT GOV) are external investment pools. The pools are not required to register (and are not registered) with the SEC under the 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.

In December of 2011, the United States Bankruptcy Court for the Southern District of New York entered an order confirming the Modified Third Amended Lehman Brothers Joint Plan of Liquidation. During the current year, approximately $4.8 million was received as payout of funds being held by the Indenture Trustee for Lehman Brothers securities. The payout received was allocated to participants based on the participant's share balance and then transferred to the LGIP Pool 5 reducing the carry or cost basis in the Local Government Investment Lehman Brothers - Pool 57. As of June 30, 2014, the carry or cost basis and the fair value for the Local Government Investment Lehman Brothers - Pool 57 were $28.8 million and $5.4 million, respectively. There was a distribution in October 2014, and future distributions are generally expected every 6 months thereafter. The remaining amount to be recovered is unknown.

NOTE 2 - ASSETS (Cont'd)

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. On June 30, 2013, the carry or cost basis for the Local Government Investment NCFE - Pool 55 was reduced to zero. During the current fiscal year, approximately $668 thousand was received as payout of funds being held by the Indenture Trustee for NPF-XII securities and $169 thousand was received from additional litigation proceeds from Gibbs & Bruns LLP. The total of $837 thousand was distributed in June 2014 to participants based on the participant's share balance. No further distributions are expected to be received from the Indenture Trustee for NPF-XII securities or from litigation. However, there is a possibility that additional monies may be recovered.

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

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

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

Individual Investment Account

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

NOTE 2 - ASSETS (Cont'd)

The following is summary information for the external investment pools and the individual investment account as of June 30, 2014:

Local Government Investment — Pool 5

	Par	Cost	Fair Value	Interest Rates From	Interest Rates To	Maturity Dates From	Maturity Dates To
Commercial Paper	$ 506,900,000	$ 506,829,286	$ 506,828,395	0.01%	0.38%	07/01/14	12/12/14
Corporate Asset Backed	105,153,245	105,153,464	105,144,262	0.18	0.25	02/17/15	07/15/15
Corporate Notes	54,389,000	54,764,973	54,766,996	0.23	5.13	07/09/14	02/15/15
FDIC Certificates of Deposit	39,284,986	39,284,986	39,284,986	0.24	0.51	07/10/14	12/18/14
Money Market Mutual Funds	8,323	8,323	8,323	0.06	0.06	07/01/14	07/01/14
Negotiable Certificates of Dep.	93,000,000	93,002,696	93,002,696	0.13	0.55	07/01/14	09/05/14
Repurchase Agreements	100,000,000	100,000,000	100,000,000	0.07	0.07	07/08/14	07/08/14
U.S. Agency Securities	202,250,000	202,246,517	202,246,690	0.01	0.13	07/02/14	09/17/15
	$1,100,985,554	$1,101,290,245	$1,101,282,348				

Local Government Investment — FF&C Pool 7

	Par	Cost	Fair Value	Interest Rates From	Interest Rates To	Maturity Dates From	Maturity Dates To
FDIC Certificates of Deposit	$ 132,186,426	$ 132,186,426	$ 132,186,426	0.24%	0.51%	07/01/14	01/15/15
Repurchase Agreements	628,305,469	628,305,469	628,305,469	0.05	0.08	07/01/14	07/08/14
U.S. Treasury Securities	190,000,000	190,398,438	190,402,308	0.01	2.38	07/03/14	01/31/16
	$ 950,491,895	$ 950,890,333	$ 950,894,203				

Local Government Investment Medium Term — Pool 500

	Par	Cost	Fair Value	Interest Rates From	Interest Rates To	Maturity Dates From	Maturity Dates To
Commercial Paper	$ 41,200,000	$ 41,183,156	$ 41,183,107	0.01%	0.30%	07/01/14	11/19/14
Corporate Asset Backed	9,415,340	9,414,940	9,425,522	0.37	0.71	08/17/15	05/15/18
Corporate Notes	108,720,000	109,597,068	110,130,739	0.20	6.57	07/08/14	03/11/19
Money Market Mutual Funds	362,677	362,677	362,677	0.06	0.06	07/01/14	07/01/14
Negotiable Certificates of Dep.	5,000,000	5,000,128	5,000,128	0.18	0.55	07/02/14	10/09/14
Repurchase Agreements	21,000,000	21,000,000	21,000,000	0.08	0.08	07/01/14	07/01/14
U.S. Agency Mortgage Backed	68,084,040	70,736,556	70,930,970	2.00	6.00	04/01/15	07/01/42
U.S. Agency Securities	8,500,000	8,432,406	8,458,152	0.43	1.50	04/11/16	06/29/18
U.S. Agency Sec. Full Faith	3,000,000	3,000,000	3,007,265	0.67	0.93	08/01/14	08/01/15
U.S. Treasury Securities	5,500,000	5,624,449	5,672,656	1.25	3.25	10/31/14	12/31/16
	$ 270,782,057	$ 274,351,380	$ 275,171,216				

NOTE 2 - ASSETS (Cont'd)

Local Government Investment Medium Term — FF&C Pool 700

	Par	Cost	Fair Value	Interest Rates From	Interest Rates To	Maturity Dates From	Maturity Dates To
FDIC Certificates of Deposit	$ 17,345,625	$ 17,345,625	$ 17,345,625	0.30%	0.75%	07/01/14	06/30/15
Money Market Mutual Funds	809,289	809,289	809,289	0.00	0.00	07/01/14	07/01/14
Repurchase Agreements	31,000,000	31,000,000	31,000,000	0.08	0.08	07/01/14	07/01/14
U.S. Agency Mort. Backed FF	70,757,607	74,149,949	73,684,542	0.84	5.50	02/15/18	05/20/43
U.S. Agency Sec. Full Faith	20,797,105	20,846,616	20,874,991	0.00	4.45	08/01/15	05/16/19
U.S. Treasury Securities	33,052,000	33,466,488	33,464,275	0.00	11.25	08/31/14	10/31/17
	$ 173,761,626	$ 177,617,967	$ 177,178,722				

Local Government Investment Lehman Brothers — Pool 57

	Par	Cost	Fair Value	Interest Rates From	Interest Rates To	Maturity Dates From	Maturity Dates To
Corporate Notes	$ 28,780,678	$ 28,763,540	$ 5,422,484	N/A	N/A	N/A	N/A
	$ 28,780,678	$ 28,763,540	$ 5,422,484				

Individual Investment Account — Pool 12

	Par	Cost	Fair Value	Interest Rates From	Interest Rates To	Maturity Dates From	Maturity Dates To
Commercial Paper	$ 15,000,000	$ 14,990,650	$ 14,991,962	0.22%	0.30%	07/08/14	11/04/14
Corporate Asset Backed	34,675,000	34,690,594	34,698,927	0.47	1.40	02/15/17	06/15/21
Corporate Mortgage Backed	4,962,631	5,326,454	5,217,076	5.43	5.45	12/15/44	12/15/44
Corporate Notes	116,895,000	117,382,567	120,162,069	0.59	6.57	10/30/14	03/15/23
Money Market Mutual Funds	8,310,218	8,310,218	8,310,218	0.06	0.06	07/01/14	07/01/14
Repurchase Agreements	22,692,785	22,692,785	22,692,785	0.08	0.08	07/01/14	07/01/14
U.S. Agency Mortgage Backed	69,310,238	70,471,586	70,810,871	0.65	5.39	03/25/18	06/25/43
U.S. Agency Mort. Backed FF	4,992,337	4,992,966	5,138,933	3.00	4.50	02/15/21	09/20/40
U.S. Agency Securities	14,370,000	14,333,680	14,161,639	1.05	3.00	06/04/18	04/02/26
U.S. Treasury Securities	5,000,000	5,015,206	4,945,705	1.00	1.00	05/31/18	05/31/18
	$ 296,208,209	$ 298,206,706	$ 301,130,185				

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, 2014. All securities of the internal and external investment pools and individual investment accounts were purchased from registered securities dealers, from financial institutions which offer FDIC insured investments, or from financial services companies which offer money market investments. The Endowment Land Earnings Funds 101-114 include a total of $485,860 in Pool 5 shares. The Cost and Fair Value (FV) of the Endowment Land Earnings Funds 101-114 have been reduced by a total of $485,860 from the security category Money Market Mutual Funds and are shown net of the Pool 5 shares. The Greater Arizona Development Authority (GADA) Pool 15 includes a total of $5,420,611 in pool 4 shares and a total of $532,906 in Pool 700 shares. The Cost and Fair Value (FV) of the GADA Pool 15 have been reduced by a total of $5,958,451 and $5,958,454, respectively, from the security category Money Market Mutual Funds and are shown net of the Pool 4 and Pool 700 shares.

Name of Pool/Fund and Number	Cost	Fair Value
State Agencies FF&C - Pool 2		
Repurchase Agreements	$ 509,095,519	$ 509,095,519
U.S. Agency Asset Backed Securities Full Faith	52,457,174	51,633,657
U.S. Agency Mort. Backed Securities Full Faith	330,686,195	326,359,086
U.S. Agency Securities Full Faith	26,833,883	26,347,023
U.S. Treasury Securities	247,148,839	247,297,111
Total Pool	$ 1,166,221,610	$ 1,160,732,396
State Agencies Diversified - Pool 3		
Commercial Paper	$ 190,623,987	$ 190,623,987
Corporate Asset Backed Securities	168,161,376	168,404,286
Corporate Notes	356,878,587	358,769,750
Money Market Mutual Funds	1,300,354	1,300,354
Municipal Bonds	8,633,421	8,634,729
Negotiable Certificates of Deposit	97,679,844	97,648,668
Repurchase Agreements	287,279,216	287,279,216
U.S. Agency Mortgage Backed Securities	230,591,236	223,978,758
U.S. Agency Mort. Backed Securities Full Faith	10,189,454	9,704,337
U.S. Agency Securities	129,564,969	128,779,133
U.S. Agency Securities Full Faith	5,000,000	5,000,000
U.S. Treasury Securities	31,182,269	31,174,216
Total Pool	$ 1,517,084,713	$ 1,511,297,434

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
State Agencies GOV - Pool 4		
Repurchase Agreements	$ 283,627,011	$ 283,627,011
U.S. Agency Mortgage Backed Securities	237,006,959	232,048,012
U.S. Agency Mort. Backed Securities Full Faith	18,610,392	18,433,416
U.S. Agency Securities	447,141,826	444,242,395
U.S. Treasury Securities	85,598,515	85,601,532
Total Pool	$ 1,071,984,703	$ 1,063,952,366
Local Government Investment - Pool 5		
Commercial Paper	$ 506,829,286	$ 506,828,395
Corporate Asset Backed Securities	105,153,464	105,144,262
Corporate Notes	54,764,973	54,766,996
FDIC Certificates of Deposit	39,284,986	39,284,986
Money Market Mutual Funds	8,323	8,323
Negotiable Certificates of Deposit	93,002,696	93,002,696
Repurchase Agreements	100,000,000	100,000,000
U.S. Agency Securities	202,246,517	202,246,690
Total Pool	$ 1,101,290,245	$ 1,101,282,348
Local Government Investment FF&C - Pool 7		
FDIC Certificates of Deposit	$ 132,186,426	$ 132,186,426
Repurchase Agreements	628,305,469	628,305,469
U.S. Treasury Securities	190,398,438	190,402,308
Total Pool	$ 950,890,333	$ 950,894,203
State Operating – Pool 10		
Commercial Paper	$ 262,907,606	$ 262,914,335
Corporate Asset Backed Securities	175,865,894	176,037,391
Corporate Notes	272,377,459	273,941,787
Money Market Mutual Funds	656,539	656,539
Municipal Bonds	303,546,977	303,965,894
Negotiable Certificates of Deposit	9,942,034	9,915,190
Repurchase Agreements	33,000,000	33,000,000
U.S. Agency Mortgage Backed Securities	172,864,502	167,842,730
U.S. Agency Mort. Backed Securities Full Faith	6,782,394	6,419,504
U.S. Agency Securities	91,444,688	90,851,050
U.S. Treasury Securities	83,525,774	83,595,502
Total Pool	$ 1,412,913,867	$ 1,409,139,922

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
CAWCD Medium Term - Pool 12		
Commercial Paper	$ 14,990,650	$ 14,991,962
Corporate Asset Backed Securities	34,690,594	34,698,927
Corporate Mortgage Backed Securities	5,326,454	5,217,076
Corporate Notes	117,382,567	120,162,069
Money Market Mutual Funds	8,310,218	8,310,218
Repurchase Agreements	22,692,785	22,692,785
U.S. Agency Mortgage Backed Securities	70,471,586	70,810,871
U.S. Agency Mort. Backed Securities Full Faith	4,992,966	5,138,933
U.S. Agency Securities	14,333,680	14,161,639
U.S. Treasury Securities	5,015,206	4,945,705
Total Pool	$ 298,206,706	$ 301,130,185
Greater Arizona Development Authority (GADA) - Pool 15		
Money Market Mutual Funds	$ 176,358	$ 176,358
U.S. Agency Mortgage Backed Securities	3,248,982	3,173,159
U.S. Agency Mort. Backed Securities Full Faith	575,670	596,314
U.S. Agency Securities	2,150,000	2,116,012
Total Pool	$ 6,151,010	$ 6,061,843
Early Childhood Development and Health Board (ECDHB) - Pool 16		
Commercial Paper	$ 14,990,650	$ 14,991,962
Corporate Asset Backed Securities	36,827,848	36,865,567
Corporate Mortgage Backed Securities	5,179,741	5,095,843
Corporate Notes	127,699,298	128,456,619
Money Market Mutual Funds	829,216	829,216
Negotiable Certificates of Deposit	2,000,000	1,994,600
Repurchase Agreements	9,000,000	9,000,000
U.S. Agency Mortgage Backed Securities	103,916,219	101,329,903
U.S. Agency Mort. Backed Securities Full Faith	5,208,021	5,143,515
U.S. Agency Securities	30,997,612	30,187,301
Total Pool	$ 336,648,605	$ 333,894,526
Local Government Investment Lehman Brothers – Pool 57		
Corporate Notes	$ 28,763,540	$ 5,422,484
Total Pool	$ 28,763,540	$ 5,422,484

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
Local Government Investment Medium Term – Pool 500		
Commercial Paper	$ 41,183,156	$ 41,183,107
Corporate Asset Backed Securities	9,414,940	9,425,522
Corporate Notes	109,597,068	110,130,739
Money Market Mutual Funds	362,677	362,677
Negotiable Certificates of Deposit	5,000,128	5,000,128
Repurchase Agreements	21,000,000	21,000,000
U.S. Agency Mortgage Backed Securities	70,736,556	70,930,970
U.S. Agency Securities	8,432,406	8,458,152
U.S. Agency Securities Full Faith	3,000,000	3,007,265
U.S. Treasury Securities	5,624,449	5,672,656
Total Pool	$ 274,351,380	$ 275,171,216
Local Government Investment Medium Term FF&C - Pool 700		
FDIC Certificates of Deposit	$ 17,345,625	$ 17,345,625
Money Market Mutual Funds	809,289	809,289
Repurchase Agreements	31,000,000	31,000,000
U.S. Agency Mort. Backed Securities Full Faith	74,149,949	73,684,542
U.S. Agency Securities Full Faith	20,846,616	20,874,991
U.S. Treasury Securities	33,466,488	33,464,275
Total Pool	$ 177,617,967	$ 177,178,722
A&M Colleges Land Earnings Fund 101		
Commercial Paper	$ 67,682	$ 67,682
Corporate Asset Backed Securities	31,485	42,337
Corporate Mortgage Backed Securities	146,098	196,451
Corporate Notes	905,735	1,217,903
Money Market Mutual Funds	86,616	86,616
U.S. Agency Mortgage Backed Securities	697,292	937,618
U.S. Agency Mort. Backed Securities Full Faith	92,980	125,026
U.S. Agency Securities	166,957	224,500
U.S. Agency Securities Full Faith	8,540	11,483
U.S. Treasury Securities	929,635	1,250,042
Equities	3,478,172	6,807,327
Total Fund	$ 6,611,192	$ 10,966,985

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
State Hospital Land Earnings Fund 102		
Commercial Paper	$ 45,332	$ 45,332
Corporate Asset Backed Securities	21,088	28,356
Corporate Mortgage Backed Securities	97,852	131,578
Corporate Notes	606,636	815,718
Money Market Mutual Funds	58,013	58,013
U.S. Agency Mortgage Backed Securities	467,026	627,990
U.S. Agency Mort. Backed Securities Full Faith	62,275	83,739
U.S. Agency Securities	111,823	150,364
U.S. Agency Securities Full Faith	5,720	7,690
U.S. Treasury Securities	622,644	837,243
Equities	2,350,195	4,599,698
Total Fund	$ 4,448,604	$ 7,385,721
Leg., Exec., & Judicial Land Earnings Fund 103		
Commercial Paper	$ 57,802	$ 57,802
Corporate Asset Backed Securities	26,889	36,157
Corporate Mortgage Backed Securities	124,772	167,775
Corporate Notes	773,524	1,040,125
Money Market Mutual Funds	73,972	73,972
U.S. Agency Mortgage Backed Securities	595,507	800,753
U.S. Agency Mort. Backed Securities Full Faith	79,408	106,776
U.S. Agency Securities	142,587	191,730
U.S. Agency Securities Full Faith	7,293	9,806
U.S. Treasury Securities	793,936	1,067,572
Equities	2,988,052	5,848,086
Total Fund	$ 5,663,742	$ 9,400,554
Military Institute Land Earnings Fund 104		
Commercial Paper	$ 3,671	$ 3,671
Corporate Asset Backed Securities	1,707	2,296
Corporate Mortgage Backed Securities	7,923	10,654
Corporate Notes	49,120	66,049
Money Market Mutual Funds	4,697	4,697
U.S. Agency Mortgage Backed Securities	37,816	50,849
U.S. Agency Mort. Backed Securities Full Faith	5,042	6,780
U.S. Agency Securities	9,054	12,175
U.S. Agency Securities Full Faith	463	623
U.S. Treasury Securities	50,416	67,792
Equities	189,236	370,364
Total Fund	$ 359,145	$ 595,950

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
Miners Hospital Land Earnings Fund 105		
Commercial Paper	$ 182,294	$ 182,294
Corporate Asset Backed Securities	84,801	114,028
Corporate Mortgage Backed Securities	393,496	529,118
Corporate Notes	2,439,488	3,280,275
Money Market Mutual Funds	233,289	233,289
U.S. Agency Mortgage Backed Securities	1,878,070	2,525,361
U.S. Agency Mort. Backed Securities Full Faith	250,430	336,743
U.S. Agency Securities	449,679	604,665
U.S. Agency Securities Full Faith	23,001	30,928
U.S. Treasury Securities	2,503,861	3,366,835
Equities	9,922,558	19,419,999
Total Fund	$ 18,360,967	$ 30,623,535
Normal School ASU/NAU Land Earn. Fund 107		
Commercial Paper	$ 27,866	$ 27,866
Corporate Asset Backed Securities	12,963	17,430
Corporate Mortgage Backed Securities	60,150	80,881
Corporate Notes	372,903	501,427
Money Market Mutual Funds	35,661	35,661
U.S. Agency Mortgage Backed Securities	287,084	386,030
U.S. Agency Mort. Backed Securities Full Faith	38,281	51,475
U.S. Agency Securities	68,739	92,430
U.S. Agency Securities Full Faith	3,515	4,728
U.S. Treasury Securities	382,743	514,658
Equities	1,447,398	2,832,785
Total Fund	$ 2,737,303	$ 4,545,371
Penitentiaries Land Earnings Fund 108		
Commercial Paper	$ 113,696	$ 113,696
Corporate Asset Backed Securities	52,890	71,119
Corporate Mortgage Backed Securities	245,422	330,008
Corporate Notes	1,521,494	2,045,889
Money Market Mutual Funds	145,501	145,501
U.S. Agency Mortgage Backed Securities	1,171,342	1,575,053
U.S. Agency Mort. Backed Securities Full Faith	156,192	210,024
U.S. Agency Securities	280,462	377,126
U.S. Agency Securities Full Faith	14,345	19,290
U.S. Treasury Securities	1,561,644	2,099,876
Equities	5,892,392	11,532,333
Total Fund	$ 11,155,380	$ 18,519,915

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
Perm. Common School Land Earnings Fund 109		
Commercial Paper	$ 27,831,818	$ 27,831,818
Corporate Asset Backed Securities	12,947,031	17,409,321
Corporate Mortgage Backed Securities	60,077,293	80,783,375
Corporate Notes	372,450,133	500,817,822
Money Market Mutual Funds	35,617,514	35,617,514
U.S. Agency Mortgage Backed Securities	286,735,422	385,560,902
U.S. Agency Mort. Backed Securities Full Faith	38,234,543	51,412,361
U.S. Agency Securities	68,655,046	92,317,514
U.S. Agency Securities Full Faith	3,511,617	4,721,922
U.S. Treasury Securities	382,278,390	514,033,458
Equities	1,426,657,580	2,792,192,084
Total Fund	$ 2,714,996,387	$ 4,502,698,091
School for Deaf & Blind Land Earnings Fund 110		
Commercial Paper	$ 37,775	$ 37,775
Corporate Asset Backed Securities	17,573	23,629
Corporate Mortgage Backed Securities	81,541	109,645
Corporate Notes	505,514	679,744
Money Market Mutual Funds	48,342	48,342
U.S. Agency Mortgage Backed Securities	389,177	523,309
U.S. Agency Mort. Backed Securities Full Faith	51,895	69,780
U.S. Agency Securities	93,183	125,300
U.S. Agency Securities Full Faith	4,766	6,409
U.S. Treasury Securities	518,854	697,681
Equities	1,966,225	3,848,210
Total Fund	$ 3,714,845	$ 6,169,824
School of Mines Land Earnings Fund 111		
Commercial Paper	$ 80,508	$ 80,508
Corporate Asset Backed Securities	37,451	50,359
Corporate Mortgage Backed Securities	173,782	233,678
Corporate Notes	1,077,366	1,448,688
Money Market Mutual Funds	103,029	103,029
U.S. Agency Mortgage Backed Securities	829,423	1,115,291
U.S. Agency Mort. Backed Securities Full Faith	110,599	148,718
U.S. Agency Securities	198,595	267,042
U.S. Agency Securities Full Faith	10,158	13,658
U.S. Treasury Securities	1,105,796	1,486,916
Equities	4,134,973	8,092,789
Total Fund	$ 7,861,680	$ 13,040,676

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
State Charitable Land Earnings Fund 112		
Commercial Paper	$ 818,893	$ 818,893
Corporate Asset Backed Securities	380,939	512,233
Corporate Mortgage Backed Securities	1,767,650	2,376,883
Corporate Notes	10,958,571	14,735,523
Money Market Mutual Funds	1,047,971	1,047,971
U.S. Agency Mortgage Backed Securities	8,436,593	11,344,328
U.S. Agency Mort. Backed Securities Full Faith	1,124,972	1,512,702
U.S. Agency Securities	2,020,032	2,716,250
U.S. Agency Securities Full Faith	103,322	138,933
U.S. Treasury Securities	11,247,747	15,124,366
Equities	41,496,165	81,214,486
Total Fund	$ 79,402,855	$ 131,542,568
University Fund Land Earnings Fund 113		
Commercial Paper	$ 148,865	$ 148,865
Corporate Asset Backed Securities	69,250	93,118
Corporate Mortgage Backed Securities	321,337	432,088
Corporate Notes	1,992,134	2,678,738
Money Market Mutual Funds	190,508	190,508
U.S. Agency Mortgage Backed Securities	1,533,670	2,062,260
U.S. Agency Mort. Backed Securities Full Faith	204,506	274,991
U.S. Agency Securities	367,217	493,781
U.S. Agency Securities Full Faith	18,783	25,256
U.S. Treasury Securities	2,044,703	2,749,425
Equities	7,841,148	15,346,353
Total Fund	$ 14,732,121	$ 24,495,383
U of A Land Earnings – 1881 Fund 114		
Commercial Paper	$ 567,713	$ 567,713
Corporate Asset Backed Securities	264,094	355,115
Corporate Mortgage Backed Securities	1,225,456	1,647,819
Corporate Notes	7,597,237	10,215,680
Money Market Mutual Funds	726,526	726,526
U.S. Agency Mortgage Backed Securities	5,848,828	7,864,670
U.S. Agency Mort. Backed Securities Full Faith	779,908	1,048,709
U.S. Agency Securities	1,400,426	1,883,093
U.S. Agency Securities Full Faith	71,630	96,318
U.S. Treasury Securities	7,797,713	10,485,253
Equities	31,521,111	61,691,746
Total Fund	$ 57,800,642	$ 96,582,642

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
GRAND TOTAL – ALL POOLS AND FUNDS		
Commercial Paper	$ 1,061,509,250	$ 1,061,517,663
Corporate Asset Backed Securities	544,062,277	549,331,453
Corporate Mortgage Backed Securities	75,228,967	97,342,872
Corporate Notes	1,468,713,347	1,591,194,025
FDIC Certificates of Deposit	188,817,037	188,817,037
Money Market Mutual Funds	50,824,613	50,824,613
Municipal Bonds	312,180,398	312,600,623
Negotiable Certificates of Deposit	207,624,702	207,561,282
Repurchase Agreements	1,925,000,000	1,925,000,000
U.S. Agency Asset Backed Securities Full Faith	52,457,174	51,633,657
U.S. Agency Mortgage Backed Securities	1,197,743,290	1,285,488,817
U.S. Agency Mort. Backed Securities Full Faith	492,386,072	500,867,471
U.S. Agency Securities	1,000,275,498	1,020,498,342
U.S. Agency Securities Full Faith	59,463,652	60,316,323
U.S. Treasury Securities	1,093,798,060	1,235,934,422
Equities	1,539,885,205	3,013,796,260
TOTAL INVESTMENTS	$ 11,269,969,542	$ 13,152,724,860

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, 2014, is set forth in the supplemental information section titled, "Summary of Cash on Deposit with Treasurer".

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

NOTE 4 – SECURITIES LENDING PROGRAM

The State Treasurer is permitted under A.R.S. §§35-313 and 35-324 to enter into securities lending transactions. The State Treasurer's custodial bank manages the securities lending program through a contractual agreement. At fiscal year-end, the State Treasurer had no credit risk exposure to borrowers because the amount the State Treasurer owes to the borrowers exceeds the amount the borrowers owe the State Treasurer. All securities are eligible for loan, but equities and U.S. Treasuries comprise a majority of securities that are on loan. There are no restrictions on the dollar amount of security loans that may be made by the State Treasurer. Securities are loaned for collateral that may include cash (U.S. currency), U.S. and non-U.S. equities and other assets permissible under Rule 15c3-3 under the Securities Exchange Act of 1934. Securities are loaned for collateral valued at not less than 102% of the market value of the securities loaned at the close of trading on the preceding business day. Investments made with cash collateral are done on an individual investment pool basis and are restricted to the limitations for that investment pool set forth in the State Treasurer's Investment Policy, except for investments made for the Endowment equity pools 201, 203 and 204 which are presented in the Note 2 Composition of Investment Pools and the Individual Investment Account in the Endowment Land Earnings Funds 101-114 as Equities. Permitted investments for these equity pools include those investments authorized in section IV of the State Treasurer's Investment Policy. Cash collateral investments include:

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

The State Treasurer records the cash collateral received as an asset and the same amount as an obligation under security loan agreements. As of June 30, 2014, the fair value of securities on loan was $819.0 million. The associated fair value of the invested collateral was $853.4 million, of which $490.1 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 1 day. 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, 2014, the State Treasurer had $490.1 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:

Corporate Notes	$	2,775,351
U.S. Treasury Securities		236,451,992
Equities		99,111,998
TOTAL FAIR VALUE	$	338,339,341

NOTE 5 – CUSTODIAL SECURITIES

In accordance with A.R.S., various state agencies deposit securities with the Treasurer for safekeeping. The following agencies had securities in safekeeping with the Treasurer in the form of U.S. government and agency securities, certificates of deposit, letters of credit, municipal and corporate bonds, money market mutual funds and cash, and surety bonds at June 30, 2014.

State Agency	Description	Par Amount
Department of Insurance	Insurance Company Premium Bonds	$3,425,062,824
Department of Health Services	Performance Bonds	167,933,153
Industrial Commission	Worker's Compensation Self Insurance	114,513,722
State Mine Inspector	Mine Reclamation Performance Bonds	71,876,467
State Treasurer	Deposits in Lieu of Auto Insurance	3,617,679
State Treasurer	Contracted Fund Raiser Bonds	3,125,000
Department of Financial Institutions	Mortgage Brokers, Mortgage Bankers, and Escrow Agent Bonds	2,812,502
State Treasurer	Telephone Solicitor Bonds	3,275,000
State Treasurer	Discount Buying Organization Bonds	1,080,000
Land Department	Mining / Land Use Performance Bonds	4,103,092
Department of Transportation	Motor Vehicle Related Bonds	1,000
Department of Transportation	Aircraft Dealer Bonds	70,000
Arizona Geological Survey	Oil and Gas Drilling Bonds	30,000
Department of Environmental Quality	Aquifer Protection Permit	116,746
Real Estate Department	Real Estate License Performance Bonds	30,000
AHCCCS	Performance Bonds	7,500,000
	TOTAL CUSTODIAL SECURITIES	$3,805,147,185

Custodial securities and other assets summarized above are not included in the Statement of Fiduciary Net Position 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 POSITION
JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Assets			
Cash in bank and on hand	$ 19,000,000	$ -	$ 19,000,000
Investments in securities, at fair value	1,060,943,720	40,338,628	1,101,282,348
Securities lending collateral investments	85,571	3,254	88,825
Accrued interest and other receivables	453,595	17,246	470,841
Total assets	1,080,482,886	40,359,128	1,120,842,014
Liabilities			
Management fees payable	57,530	2,187	59,717
Other fees payable	1,284	49	1,333
Obligations under security loan agreements	85,571	3,254	88,825
Total liabilities	144,385	5,490	149,875
Net position held in trust	$ 1,080,338,501	$ 40,353,638	$ 1,120,692,139
Net position consists of:			
Participant shares outstanding	1,080,338,501	40,353,638	1,120,692,139
Participant net position value per share (net position/shares outstanding)	$1.00	$1.00	$1.00

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Revenues			
Interest income	$ 2,102,018	$ 175,904	$ 2,277,922
Net increase (decrease) in fair value	39,034	3,267	42,301
Income from securities lending activities:			
Gross earnings	429	36	465
Rebates (paid) received	135	11	146
Less fees	(229)	(19)	(248)
Net income from securities lending activities	335	28	363
Total revenues	2,141,387	179,199	2,320,586
Expenses			
Management fees	691,839	57,895	749,734
Other fees	14,764	1,236	16,000
Total expenses	706,603	59,131	765,734
Net investment income (loss)	$ 1,434,784	$ 120,068	$ 1,554,852

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Net increase (decrease) in net position from operations	$ 1,434,784	$ 120,068	$ 1,554,852
Allocation to pool participants	(1,434,784)	(120,068)	(1,554,852)
Share transactions at net position value of $1.00:			
Purchase of units	2,590,663,499	652,134,134	3,242,797,633
Reinvestment of interest	1,402,764	117,388	1,520,152
Sale of units	(2,678,445,083)	(643,989,984)	(3,322,435,067)
Transfer of units from pool 57	3,962,448	839,439	4,801,887
Net increase (decrease) in net position resulting from share transactions	(82,416,372)	9,100,977	(73,315,395)
Net position			
Beginning of period	1,162,754,873	31,252,661	1,194,007,534
End of period	$ 1,080,338,501	$ 40,353,638	$ 1,120,692,139

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT POOL - FF&C (LGIP-GOV)
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Assets			
Cash in bank and on hand	$ 2,000,000	$ -	$ 2,000,000
Investments in securities, at fair value	934,703,992	16,190,211	950,894,203
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	519,049	8,991	528,040
Total assets	937,223,041	16,199,202	953,422,243
Liabilities			
Management fees payable	47,466	822	48,288
Obligations under security loan agreements	-	-	-
Total liabilities	47,466	822	48,288
Net position held in trust	$ 937,175,575	$ 16,198,380	$ 953,373,955
Net position consists of:			
Participant shares outstanding	937,175,575	16,198,380	953,373,955
Participant net position value per share (net position/shares outstanding)	$1.00	$1.00	$1.00

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT POOL - FF&C (LGIP-GOV)
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Revenues			
Interest income	$ 978,893	$ 26,523	$ 1,005,416
Net increase (decrease) in fair value	6,103	165	6,268
Income from securities lending activities:			
Gross earnings	151,845	4,114	155,959
Rebates (paid) received	2,399	65	2,464
Less fees	(77,374)	(2,096)	(79,470)
Net income from securities lending activities	76,870	2,083	78,953
Total revenues	1,061,866	28,771	1,090,637
Expenses			
Management fees	538,440	14,589	553,029
Total expenses	538,440	14,589	553,029
Net investment income (loss)	$ 523,426	$ 14,182	$ 537,608

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT POOL - FF&C (LGIP-GOV)
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Net increase (decrease) in net position from operations	$ 523,426	$ 14,182	$ 537,608
Allocation to pool participants	(523,426)	(14,182)	(537,608)
Share transactions at net position value of $1.00:			
Purchase of units	1,666,127,690	116,611,908	1,782,739,598
Reinvestment of interest	500,115	13,550	513,665
Sale of units	(1,818,401,457)	(185,371,437)	(2,003,772,894)
Net increase (decrease) in net position resulting from share transactions	(151,773,652)	(68,745,979)	(220,519,631)
Net position			
Beginning of period	1,088,949,227	84,944,359	1,173,893,586
End of period	$ 937,175,575	$ 16,198,380	$ 953,373,955

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Assets			
Investments in securities, at fair value	$ 254,201,210	$ 20,970,006	$ 275,171,216
Securities lending collateral investments	11,478,887	946,936	12,425,823
Accrued interest and other receivables	619,120	51,073	670,193
Total assets	266,299,217	21,968,015	288,267,232
Liabilities			
Management fees payable	11,496	948	12,444
Obligations under security loan agreements	11,478,887	946,936	12,425,823
Total liabilities	11,490,383	947,884	12,438,267
Net position held in trust	$ 254,808,834	$ 21,020,131	$ 275,828,965
Net position consists of: Participant shares outstanding	246,505,073	20,335,123	266,840,196
Participant net position value per share (net position/shares outstanding)	$1.03	$1.03	$1.03

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Revenues			
Interest income	$ 3,547,679	$ 532,732	$ 4,080,411
Net increase (decrease) in fair value	982,339	147,511	1,129,850
Income from securities lending activities:			
Gross earnings	13,347	2,004	15,351
Rebates (paid) received	492	74	566
Less fees	(6,802)	(1,021)	(7,823)
Net income from securities lending activities	7,037	1,057	8,094
Total revenues	4,537,055	681,300	5,218,355
Expenses			
Management fees	136,604	20,513	157,117
Total expenses	136,604	20,513	157,117
Net investment income (loss)	$ 4,400,451	$ 660,787	$ 5,061,238

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Net increase (decrease) in net position from operations	$ 4,400,451	$ 660,787	$ 5,061,238
Allocation to pool participants	(4,400,451)	(660,787)	(5,061,238)
Share transactions at net position value of $1.00:			
Purchase of units	55,316,668	146,432	55,463,100
Reinvestment of interest	2,865,836	430,344	3,296,180
Sale of units	(47,216,003)	(25,086,481)	(72,302,484)
Net increase (decrease) in net position resulting from share transactions	10,966,501	(24,509,705)	(13,543,204)
Net position			
Beginning of period	243,842,333	45,529,836	289,372,169
End of period	$ 254,808,834	$ 21,020,131	$ 275,828,965

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM FF&C POOL (LGIP-MT GOV)
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Assets			
Investments in securities, at fair value	$ 164,855,867	$ 12,322,855	$ 177,178,722
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	357,877	26,751	384,628
Total assets	165,213,744	12,349,606	177,563,350
Liabilities			
Management fees payable	7,481	559	8,040
Obligations under security loan agreements	-	-	-
Total liabilities	7,481	559	8,040
Net position held in trust	$ 165,206,263	$ 12,349,047	$ 177,555,310
Net position consists of: Participant shares outstanding	164,085,031	12,265,236	176,350,267
Participant net position value per share (net position/shares outstanding)	$1.01	$1.01	$1.01

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, 2014

	External Participants	Internal Participants	Total Pool
Revenues			
Interest income	$ 2,447,341	$ 522,010	$ 2,969,351
Net increase (decrease) in fair value	333,104	71,050	404,154
Income from securities lending activities:			
Gross earnings	2,888	616	3,504
Rebates (paid) received	641	137	778
Less fees	(1,559)	(333)	(1,892)
Net income from securities lending activities	1,970	420	2,390
Total revenues	2,782,415	593,480	3,375,895
Expenses			
Management fees	97,960	20,894	118,854
Total expenses	97,960	20,894	118,854
Net investment income (loss)	$ 2,684,455	$ 572,586	$ 3,257,041

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM FF&C POOL (LGIP-MT GOV)
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Net increase (decrease) in net position from operations	$ 2,684,455	$ 572,586	$ 3,257,041
Allocation to pool participants	(2,684,455)	(572,586)	(3,257,041)
Share transactions at net position value of $1.00:			
Purchase of units	5,581,716	1,226,229	6,807,945
Reinvestment of interest	1,648,783	351,680	2,000,463
Sale of units	(19,531,410)	(43,140,009)	(62,671,419)
Net increase (decrease) in net position resulting from share transactions	(12,300,911)	(41,562,100)	(53,863,011)
Net position			
Beginning of period	177,507,174	53,911,147	231,418,321
End of period	$ 165,206,263	$ 12,349,047	$ 177,555,310

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Assets			
Investments in securities, at fair value	$ 4,474,564	$ 947,920	$ 5,422,484
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	-	-	-
Total assets	4,474,564	947,920	5,422,484
Liabilities			
Management fees payable	-	-	-
Obligations under security loan agreements	-	-	-
Total liabilities	-	-	-
Net position held in trust	$ 4,474,564	$ 947,920	$ 5,422,484
Net position consists of:			
Participant shares outstanding	23,735,281	5,028,259	28,763,540
Participant net position value per share (net position/shares outstanding)	$0.19	$0.19	$0.19

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Revenues			
Interest income	$ -	$ -	$ -
Net increase (decrease) in fair value	1,750,953	370,935	2,121,888
Income from securities lending activities:			
Gross earnings	-	-	-
Rebates (paid) received	-	-	-
Less fees	-	-	-
Net income from securities lending activities	-	-	-
Total revenues	1,750,953	370,935	2,121,888
Expenses			
Management fees	-	-	-
Total expenses	-	-	-
Net investment income (loss)	$ 1,750,953	$ 370,935	$ 2,121,888

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2014

	External Participants	Internal Participants	Total Pool
Net increase (decrease) in net position from operations	$ 1,750,953	$ 370,935	$ 2,121,888
Allocation to pool participants	-	-	-
Share transactions at net position value of $1.00:			
Purchase of units	-	-	-
Reinvestment of interest	-	-	-
Sale of units	-	-	-
Transfer of units to pool 5	(3,962,448)	(839,439)	(4,801,887)
Net increase (decrease) in net position resulting from share transactions	(3,962,448)	(839,439)	(4,801,887)
Net position			
Beginning of period	6,686,059	1,416,424	8,102,483
End of period	$ 4,474,564	$ 947,920	$ 5,422,484

INDIVIDUAL INVESTMENT ACCOUNT

FINANCIAL STATEMENTS

STATE OF ARIZONA
OFFICE OF THE TREASURER
INDIVIDUAL INVESTMENT ACCOUNT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2014

	Central Arizona Water Conservation District
Assets	
Investments in securities, at fair value	$ 301,130,185
Securities lending collateral investments	5,149,933
Accrued interest and other receivables	1,088,317
Total assets	307,368,435
Liabilities	
Management fees payable	13,157
Obligations under security loan agreements	5,149,933
Total liabilities	5,163,090
Net position held in trust	$ 302,205,345
Net position consists of:	
Participant shares outstanding	299,310,007
Participant net position value per share (net position/shares outstanding)	$1.01

STATE OF ARIZONA
OFFICE OF THE TREASURER
INDIVIDUAL INVESTMENT ACCOUNT
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2014

	Central Arizona Water Conservation District
Revenues	
Interest Income	$ 5,399,783
Net increase (decrease) in fair value	(93,304)
Income from securities lending activities:	
Gross earnings	14,900
Rebates (paid) received	841
Less fees	(7,088)
Net income from securities lending activities	8,653
Total revenues	5,315,132
Expenses	
Management fees	159,398
Total expenses	159,398
Net investment income (loss)	$ 5,155,734

STATE OF ARIZONA
OFFICE OF THE TREASURER
INDIVIDUAL INVESTMENT ACCOUNT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2014

	Central Arizona Water Conservation District
Net increase (decrease) in net position from operations	$ 5,155,734
Allocation to pool participants	(5,155,734)
Share transactions at net position value of $1.00:	
Purchase of units	35,336,256
Reinvestment of interest	5,413,794
Sale of units	(25,509,587)
Net increase (decrease) in net position resulting from share transactions	15,240,463
Net position	
Beginning of period	286,964,882
End of period	$302,205,345

SUMMARY OF CASH ON DEPOSIT WITH TREASURER

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	1000	AAA	1000	GENERAL FUND	$ 607,609,917.68
01	1000	ABA	1000	GENERAL FUND	-
01	1000	ADA	1000	GENERAL FUND	4,643.13
01	1000	AEA	1000	GENERAL FUND	1,965.50
01	1000	AFA	1000	GENERAL FUND	-
01	1000	AGA	1000	GENERAL FUND	34,349.18
01	1000	AHA	1000	GENERAL FUND	23,866.30
01	1000	ANA	1000	GENERAL FUND	27.50
01	1000	APA	1000	GENERAL FUND	25.00
01	1000	ASA	1000	GENERAL FUND	-
01	1000	AUA	1000	GENERAL FUND	78,743.66
01	1000	BAA	1000	GENERAL FUND	-
01	1000	BBA	1000	GENERAL FUND	-
01	1000	BDA	1000	GENERAL FUND	23,937.11
01	1000	BHA	1000	GENERAL FUND	10.00
01	1000	BNA	1000	GENERAL FUND	604.30
01	1000	BRA	1000	GENERAL FUND	5,290.22
01	1000	CBA	1000	GENERAL FUND	34.00
01	1000	CCA	1000	GENERAL FUND	2,312.00
01	1000	CEA	1000	GENERAL FUND	-
01	1000	COA	1000	GENERAL FUND	9,608.93
01	1000	CSA	1000	GENERAL FUND	600.00
01	1000	CTA	1000	GENERAL FUND	8,039.05
01	1000	DCA	1000	GENERAL FUND	7,193,191.75
01	1000	DEA	1000	GENERAL FUND	226,090.48
01	1000	DJA	1000	GENERAL FUND	274,280.30
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	164,848.23
01	1000	EDA	1003	TEACHER CERTIFICATION	-
01	1000	EQA	1000	GENERAL FUND	3,003.57
01	1000	EVA	1000	GENERAL FUND	-
01	1000	FDA	1000	GENERAL FUND	-
01	1000	FOA	1000	GENERAL FUND	4,701.08
01	1000	GSA	1000	GENERAL FUND	-
01	1000	GVA	1000	GENERAL FUND	139,890.66
01	1000	HCA	1000	GENERAL FUND	697,594.98
01	1000	HEA	1000	GENERAL FUND	-
01	1000	HGA	1000	GENERAL FUND	-
01	1000	HIA	1000	GENERAL FUND	40,842.61
01	1000	HOA	1000	GENERAL FUND	17,366.35
01	1000	HSA	1000	GENERAL FUND	411,127.49
01	1000	IAA	1000	GENERAL FUND	132.97
01	1000	IBA	1000	GENERAL FUND	-
01	1000	ICA	1000	GENERAL FUND	-
01	1000	IDA	1000	GENERAL FUND	11,280.72
01	1000	JLA	1000	GENERAL FUND	657.18
01	1000	LAA	1000	GENERAL FUND	31,309.21
01	1000	LCA	1000	GENERAL FUND	8,121.81
01	1000	LDA	1000	GENERAL FUND	35,720.91
01	1000	LLA	1000	GENERAL FUND	-
01	1000	LWA	1000	GENERAL FUND	-
01	1000	MAA	1000	GENERAL FUND	36,498.50
01	1000	MEA	1000	GENERAL FUND	-
01	1000	MIA	1000	GENERAL FUND	401.56
01	1000	MMA	1000	GENERAL FUND	23,625.54
01	1000	MTA	1000	GENERAL FUND	14.20
01	1000	NAA	1000	GENERAL FUND	-
01	1000	NBA	1000	GENERAL FUND	-
01	1000	NCA	1000	GENERAL FUND	9.10
01	1000	NSA	1000	GENERAL FUND	28.70
01	1000	OBA	1000	GENERAL FUND	-
01	1000	OSA	1000	GENERAL FUND	-
01	1000	OTA	1000	GENERAL FUND	27.50
01	1000	PBA	1000	GENERAL FUND	479.53
01	1000	PEA	1000	GENERAL FUND	-
01	1000	PHA	1000	GENERAL FUND	32,636.47

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	1000	PIA	1000	GENERAL FUND	$ -
01	1000	PMA	1000	GENERAL FUND	84.40
01	1000	POA	1000	GENERAL FUND	-
01	1000	PPA	1000	GENERAL FUND	-
01	1000	PSA	1000	GENERAL FUND	338,508.22
01	1000	PTA	1000	GENERAL FUND	63.50
01	1000	PVA	1000	GENERAL FUND	-
01	1000	RBA	1000	GENERAL FUND	27.00
01	1000	RCA	1000	GENERAL FUND	591.21
01	1000	RDA	1000	GENERAL FUND	35,994.76
01	1000	REA	1000	GENERAL FUND	42,919.19
01	1000	RGA	1000	GENERAL FUND	-
01	1000	RVA	1000	GENERAL FUND	1,202,715.11
01	1000	RVA	1032	TEMP TRANS PRIVILEDGE	-
01	1000	SBA	1000	GENERAL FUND	208.00
01	1000	SDA	1000	GENERAL FUND	111,907.61
01	1000	SFA	1000	GENERAL FUND	682.33
01	1000	SNA	1000	GENERAL FUND	16,904.11
01	1000	SPA	1000	GENERAL FUND	351,660.63
01	1000	STA	1000	GENERAL FUND	77,475.52
01	1000	SYA	1000	GENERAL FUND	-
01	1000	TEA	1000	GENERAL FUND	683.75
01	1000	TOA	1000	GENERAL FUND	-
01	1000	TRA	1000	GENERAL FUND	19,083.90
01	1000	TXA	1000	GENERAL FUND	-
01	1000	UAA	1000	GENERAL FUND	-
01	1000	ULA	1000	GENERAL FUND	-
01	1000	VSA	1000	GENERAL FUND	3,575.75
01	1000	VTA	1000	GENERAL FUND	1.50
01	1000	WCA	1000	GENERAL FUND	470,131.13
01	1000	WMA	1000	GENERAL FUND	17,360.05
01	1006	EDA	1006	ACADEMIC CONTESTS FUND	21,013.10
01	1007	EDA	1007	CHARTER SCHOOLS STIM	3,567.45
01	1009	EDA	1009	SPECIAL EDUCATION FUND	5,906,815.01
01	1010	MAA	1010	MILITARY INSTALLATION	5,135,222.44
01	1021	WCA	1021	FLOOD WARNING SYSTEM	314,917.71
01	1031	RVA	1031	I DIDNT PAY ENOUGH	-
01	1237	CAA	1237	ARIZONA JOB TRAINING	52,845,298.79
01	1310	HCA	1303	TOBACCO PRODUCTS TAX	2,986,590.26
01	1510	RVA	1510	DOR EXCISE	136,764,841.52
01	1510	RVA	1512	CASH IN LIEU OF BOND	2,898,432.29
01	1520	RVA	1520	DOR UNCLAIMED PROPERTY	7,173,154.48
01	1520	RVA	1530	UNCLAIMED PROPERTY	3,723,025.87
01	1600	ADA	1600	CAPITAL OUTLAY STAB	33,650,035.26
01	1600	HSA	1600	CAPITAL OUTLAY STAB	(16,041,719.17)
01	1990	MAA	1990	EMERGENCY AND DISASTER	4,733,688.02
01	1993	RVA	2463	DEPT OF REVENUE ADMIN	3,615,755.45
01	1996	LLA	1996	LIQUOR LICENSES FUND	19,238.18
01	1999	PSA	1999	CAPITOL POLICE ADM	4,387.82
01	2000	ADA	2000	FEDERAL GRANTS	360,335.20
01	2000	ADA	2001	DOA AOADA	244,853.25
01	2000	AEA	2000	FEDERAL GRANTS	50,230.98
01	2000	AFA	2000	FEDERAL GRANTS	165.63
01	2000	AGA	2000	ATTORNEY GENERAL FED	1,122,938.52
01	2000	AHA	2000	FEDERAL GRANTS	667,800.85
01	2000	BNA	2000	FEDERAL GRANTS	0.09
01	2000	BRA	2000	FEDERAL GRANTS	72,692.01
01	2000	CCA	2000	FEDERAL GRANTS	2,344,161.10
01	2000	DCA	2000	FEDERAL GRANTS	831,543.91
01	2000	DEA	2001	DES - DOL FED GRANTS	3,691,898.38
01	2000	DEA	2002	DES - DOE FEDERAL GRANTS	5,281,689.52
01	2000	DEA	2003	DES - DHHS FEDERAL GRANTS	7,301,298.58
01	2000	DEA	2004	DES - USDA FEDERAL GRANTS	4,542,144.80
01	2000	DEA	2005	DES - MISC OTHER GRANTS	26,847,502.58
01	2000	DEA	2006	DES CLEARING FUND	19,189,367.02
01	2000	DEA	2007	TEMP ASSIST FOR NEED	299,581.14
01	2000	DEA	2350	MISC FED FUNDS	1,027,041.59
01	2000	DJA	2000	FEDERAL GRANTS	536,393.82

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	2000	EDA	2000	FEDERAL GRANTS	$ 17,066,846.21
01	2000	EVA	8001	ADMIN GRANTS	7,216.03
01	2000	EVA	8002	AIR GRANTS	39,711.60
01	2000	EVA	8003	WASTE GRANTS	76,899.52
01	2000	EVA	8004	WATER GRANTS	17,437.73
01	2000	EVA	8005	REGIONAL GRANTS	2,253.20
01	2000	EVA	8071	HAZARDOUS WASTE MGMT	143,546.45
01	2000	EVA	8101	PASI F F	8,433.60
01	2000	EVA	8241	MULTI SITE MGMT ASSIST.	80,087.18
01	2000	EVA	8302	DEPT OF DEFENSE ENVI	117,562.53
01	2000	EVA	8811	PERFORMANCE PARTNERS	85,790.72
01	2000	GHA	2000	FEDERAL GRANTS	318,425.97
01	2000	GSA	2000	FEDERAL GRANTS	52,325.25
01	2000	GVA	2000	FEDERAL GRANTS	1,843,848.00
01	2000	HDA	2000	FEDERAL GRANTS	2,211,800.70
01	2000	HIA	2000	FEDERAL GRANTS	1,049.18
01	2000	HLA	2000	FEDERAL GRANTS	219,268.30
01	2000	HSA	2000	FEDERAL GRANTS	7,240,441.54
01	2000	HSA	2008	CHILD CARE DEVELOPMENT	77,853.88
01	2000	HSA	2100	WIC REBATES	3,093,043.67
01	2000	HUA	2001	FEDERAL GRANTS	2.15
01	2000	ICA	2000	FEDERAL GRANTS	2,265,018.18
01	2000	IDA	2000	FEDERAL GRANTS	1,317.53
01	2000	JCA	2000	FEDERAL GRANTS	10.62
01	2000	JCA	2002	JUSTICE ASSISTANCE	6,362,135.02
01	2000	LDA	2001	GIS GRANTS FUND	40,518.75
01	2000	LLA	2000	FEDERAL GRANTS	122,248.23
01	2000	MAA	2000	FEDERAL GRANTS	1,053.23
01	2000	MAA	2001	FEDERAL GRANTS EMERGENCY	2,031,217.29
01	2000	MAA	2002	FEDERAL GRANTS MILITARY	2,087,954.99
01	2000	MAA	2100	FEDERAL SUPPORT	385.60
01	2000	MAA	2200	FEDERAL COOPERATIVE	15,240.35
01	2000	MIA	2000	FEDERAL GRANTS	4,103.82
01	2000	MMA	2000	FEDERAL GRANTS	213,594.46
01	2000	PEA	2000	FEDERAL GRANTS	24,410.79
01	2000	PMA	2000	MEDICAL GAS	-
01	2000	PRA	2000	FEDERAL GRANTS	414,841.20
01	2000	PSA	2000	FEDERAL GRANTS	3,006,945.50
01	2000	SDA	2000	FEDERAL GRANTS	958,320.23
01	2000	STA	2000	FEDERAL GRANTS	1,177,090.83
01	2000	VSA	2000	FEDERAL GRANTS	210,295.83
01	2000	WCA	2000	FEDERAL GRANTS	83,643.59
01	2006	STA	2006	ARIZONA BLUE BOOK	11,220.07
01	2011	SDA	2011	NON FEDERAL GRANTS	56,446.61
01	2019	DEA	2019	DEVELOPMENTALLY DISABILITY	100,269.63
01	2025	ADA	2025	ADOA DONATIONS	181,076.78
01	2025	BNA	2025	DONATIONS, GIFTS	20,978.48
01	2025	CSA	2025	DONATIONS FUND	9,741.14
01	2025	DJA	2025	DONATIONS FUND	36,339.52
01	2025	EDA	2025	EDUCATION DONATIONS	288,938.56
01	2025	GHA	2025	GOV OFFICE OF HWY SAFETY	7,347.00
01	2025	HIA	2025	STATEWIDE DONATIONS	1,060,466.75
01	2025	HSA	2025	HLTH SVCS-EMPLOYEE REC.	4,914.52
01	2025	IAA	2025	DONATIONS FUND	16,968.64
01	2025	LLA	2025	DONATIONS	403.94
01	2025	MAA	2016	N	5,501.00
01	2025	MAA	2017	RODEO-CHEDISKI DONAT	1,325.00
01	2025	WCA	2026	DONATIONS FUND	193,081.54
01	2037	GVA	2038	INTERAGENCY AGREEMENT	358,401.00
01	2069	RVA	2069	REVENUE INCOME TAX	20,454,764.66
01	2074	RVA	2074	REVENUE URBAN SHARING	-
01	2090	HSA	2090	DISEASE CONTROL RES.	4,357,633.09
01	2091	DEA	2091	DES - CSE ADMINISTRATION	401,070.02
01	2106	MAA	2106	CAMP NAVAJO FUND	12,188,949.37
01	2107	DCA	2107	STATE EDUCATION FUND	765,515.94
01	2115	STA	2115	STATE LIBRARY FUND	375,556.22
01	2115	STA	2116	LIBRARY	118,707.48
01	2115	STA	2117	BTBL-FRIENDS DONATION	829,642.08

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	2116	HUA	2116	ARTS SPECIAL REVENUE	$ 29,889.77
01	2120	HCA	2120	AHCCCS FUND	11,492,034.76
01	2125	HIA	2125	HISTORICAL SOCIETY	45,902.79
01	2128	PEA	2128	PRIV POSTSEC EDU STUDENT	23,256.37
01	2136	EDA	2136	ARIZONA YOUTH FARM LOAN	157,825.72
01	2138	AEA	2138	NUCLEAR EMERGENCY	41,791.42
01	2138	AHA	2138	NUCLEAR EMERGENCY	15,970.35
01	2138	MAA	2138	NUCLEAR EMERGENCY	3,542.87
01	2140	MAA	2140	NATIONAL GUARD FUND	95,387.46
01	2159	LLA	2159	DPS - FBI FINGERPRINT	6,853.00
01	2159	MMA	2159	DPS - FBI FINGERPRINT	606.00
01	2159	MTA	2159	FINGERPRINT PROCESSING	127.15
01	2159	RCA	2159	DPS - FBI FINGERPRINT	2,212.62
01	2166	RVA	2166	REVENUE PUBLICATION	11,349.55
01	2168	RVA	2168	SPECIAL COLLECTIONS	8,879.89
01	2179	RVA	2179	DOR LIABILITY SETOFF	1,562,063.74
01	2186	TRA	2186	MEDICAL SERVICES ENH.	-
01	2193	SPA	2193	JUVENILE PROBATION	9,874,151.14
01	2200	HDA	2201	EMPLOYEE RECOGNITION	408.86
01	2202	PRA	2202	STATE PARKS REVENUE	8,199,269.18
01	2212	LDA	2212	LAND - NON-GOVERNMENT	136,160.53
01	2223	HCA	2223	AZ LONG-TERM CARE SYSTEM	26,355,284.91
01	2224	DEA	2224	DEPT LONG TERM CARE	9,156,787.94
01	2224	DEA	2225	LONG TERM CARE SYSTEM	23,911,576.62
01	2228	AGA	7561	VW ACJC GRANT	2.90
01	2232	FOA	2233	FEDERAL GRANTS FUND	(710,204.06)
01	2232	FOA	2234	OTHER FORESTRY	490,176.15
01	2232	FOA	2235	INMATE FIRE CREWS	3,497,720.87
01	2236	TOA	2236	TOURISM FUND	4,811,538.66
01	2242	AUA	2242	AUDIT SERVICES REVOL	1,304,755.76
01	2247	SPA	2247	DEFENSIVE DRIVING FUND	679,042.64
01	2265	STA	2265	DATA PROCESSING ACQUISTION	220,607.73
01	2296	LDA	2296	STATE PARKS HERITAGE	12,579.56
01	2319	CSA	2319	CHARTER AZ ONLINE IN	3,000.00
01	2322	PSA	2322	DPS ADMINISTRATION	1,561,687.27
01	2323	DJA	2323	JUVENILE EDUCATION	371,797.35
01	2338	ADA	2338	STATE MONUMENT	104,150.00
01	2357	STA	2357	ELECTION SYSTEMS IMPROV	7,485,878.06
01	2358	PEA	2358	MATH SCIENCE SPECIAL ED	270,449.93
01	2373	SFA	2373	LEASE TO OWN - SCHOOL FAC.	381,764.91
01	2378	AHA	2378	LIVESTOCK AND CROP	1,973,197.00
01	2379	DCA	2379	TRANSITION PROGRAM	240,583.23
01	2392	SFA	2392	BUILDING RENEWAL GRANT	16,732,567.43
01	2396	PSA	2396	GANG IM INTEL TEAM E	2,710,462.17
01	2405	PEA	2402	DONATIONS FUND	24,194.46
01	2409	HCA	2410	KIDSCARE - FED REVENUE	1,738,739.27
01	2415	SPA	2415	CRIMINAL CASE PROCESS	14,219.29
01	2431	STA	2431	RECORDS SERVICES FUND	455,119.03
01	2432	PRA	2431	LCF PUBLIC CONSERVATION	708,823.83
01	2432	PRA	2434	LCF ADMINISTRATION	1,396,536.25
01	2436	AHA	2436	AGRICULTURE ADMINISTRATION	53,241.15
01	2445	AGA	2445	STATE AID TO INDIGENT	53,701.93
01	2448	PRA	2448	PARTNERSHIP FUND	339,600.69
01	2449	DCA	2449	EMPLOYEE RECOGNITION	156.51
01	2449	DJA	2449	EMPLOYEE RECOGNITION	114.00
01	2449	EVA	2449	EMPLOYEE RECOGNITION	4,471.42
01	2449	PIA	2449	EMPLOYEE RECOGNITION	9,913.44
01	2449	RVA	2449	EMPLOYEE RECOGNITION	807.18
01	2449	VSA	2449	EMPLOYEE RECOGNITION	880.92
01	2451	LDA	2451	STATE LAND DEPARTMENT	43,463.60
01	2451	LDA	2452	STATE LAND DEPARTMENT	107,392.97
01	2451	LDA	2453	STATE LAND DEPARTMENT	98,300.00
01	2451	LDA	2454	STATE LAND DEPARTMENT	455.95
01	2451	LDA	2455	PERFORMANCE AND REST	2,424,686.26
01	2453	ADA	2453	STATE TRAFFIC AND PA	4,468.22
01	2460	SFA	2460	NEW SCHOOL FACILITIES	825,152.03
01	2464	HSA	2464	SERIOUS MENTAL ILLNESS	2,903.02
01	2476	DJA	2476	DEPT OF JUVENILE CORR.	122,432.28

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	2478	HCA	2478	BUDGET NEUTRALITY	$ 7,743.93
01	2481	VSA	2481	STATE VETERANS CEMETERY	2,579.07
01	2484	SFA	2484	EMERGENCY DEFICIENCIES	596,536.64
01	2485	EDA	2485	ENGLISH LEARNER CLASS	28,286.58
01	2489	AHA	2489	EQUINE INSPECTION FUND	424.41
01	2495	ADA	5010	PLTO COLLECTIONS	1,659,406.58
01	2498	CAA	2498	CEDC LOCAL COMMUNITIES	104,823.83
01	2500	ADA	2500	INTERAGENCY SERVICE	3,804,059.82
01	2500	ADA	2599	TRANSPARENCY WEBSITE	139,926.07
01	2500	AGA	2500	INTERAGENCY SERVICE	1,342,189.42
01	2500	BDA	2500	INTERAGENCY SERVICE	1,538.72
01	2500	CCA	2500	ISA AND IGA FUND	5,238.06
01	2500	CTA	2500	INTERAGENCY SERVICE	51,583.00
01	2500	DCA	2500	INTERAGENCY SERVICE	2,943.63
01	2500	EDA	2500	IGA	938,607.28
01	2500	EVA	9500	DEQ INTERGOVERNMENTAL	517,115.41
01	2500	FOA	2500	INTERAGENCY SERVICE	128,736.51
01	2500	GFA	2500	INTERAGENCY SERVICE	81,036.83
01	2500	GHA	2500	ISA FUND - STATE HIGH	418,657.22
01	2500	GVA	2500	GOVERNORS ISA FUND	244,737.45
01	2500	HCA	2500	INTERAGENCY SERVICE	26,172,206.81
01	2500	HDA	2510	ISA - HOUSING FINANCE	5,160,351.71
01	2500	HGA	2500	INTERAGENCY SERVICE	0.01
01	2500	HIA	2500	INTERAGENCY SERVICE	1,049.18
01	2500	HSA	2500	INTERAGENCY SERVICE	57,854,458.30
01	2500	MAA	2500	INTERAGENCY SERVICE	613,644.89
01	2500	MMA	2500	INTERAGENCY SERVICE	42,101.11
01	2500	NSA	2500	YEAR 2000 - GITA	222.53
01	2500	PEA	2500	SPECIAL PEG FUND	546,800.00
01	2500	PHA	2500	INTERAGENCY SERVICE	27,500.00
01	2500	PSA	2500	INTERAGENCY SERVICE	3,634,428.18
01	2500	RVA	2500	INTERAGENCY SERVICE	811,509.36
01	2500	SDA	2500	INTERAGENCY SERVICE	45,989.27
01	2500	STA	2500	IGA AND ISA FUND	92,895.66
01	2500	VSA	2500	INTERAGENCY SERVICE	2,060.84
01	2500	WCA	2500	INTERGOVERNMENTAL AGREE	497,695.67
01	2502	DEA	2502	TANF AND CCDF CLEARING	8,940,746.48
01	2503	ADA	2503	ADOA SPECIAL EVENTS	37,386.67
01	2526	LDA	2526	DUE DILIGENCE FUND	30,929.33
01	2528	EDA	2528	STATEWIDE COMPENSATORY	12.76
01	2530	PEA	2530	POSTSECONDARY EDUCATION	1,846.18
01	2531	ADA	2531	STATE WEB PORTAL FUND	1,674,816.39
01	2534	EDA	2534	AZ SCHOLARSHIPS	729,947.68
01	2535	EDA	2535	AZ STRUCTURED ENGLISH	450,896.07
01	2536	GFA	2536	WILDLIFE HABITAT RESTOR.	416.18
01	2542	CDA	2545	OTHER GRANT MONIES	303,179.61
01	2546	HCA	2546	PRESCRIPTION DRUG REBATE	50,693,472.12
01	2547	CAA	2547	ARIZONA COMMERCE AUTH.	4,110,952.11
01	2548	CAA	2548	ARIZONA COMPETES FUND	64,306,140.94
01	2549	SNA	2549	BORDER SECURITY TRUST	264,367.56
01	2551	DCA	2551	DEPT OF CORRECTIONS	13,758,262.45
01	2552	EDA	2552	EDUCATION LEARNING	2,547,953.79
01	2554	AEA	2554	RADIATION REGULATORY	22,895.87
01	2566	ADA	2566	AUTOMATION PROJECTS	43,291,578.74
01	2566	HCA	2566	AUTOMATION PROJECTS	1,606.43
01	2566	RVA	2566	AUTOMATION PROJECTS	-
01	2569	HUA	2569	STATE POET LAUREATE	2,500.00
01	2570	EDA	2570	EMPOWERMENT SCHOLARS	348,732.50
01	2571	TRA	2571	EMPOWERMENT SCHOLARS	71,839.76
01	2575	EDA	2575	PERFORMANCE INCENTIVE	2,400,000.00
01	2600	ADA	2600	CREDIT CARD CLEARING	6,916.40
01	2600	BNA	2600	CREDIT CARD CLEARING	14,474.00
01	2600	CCA	2600	CREDIT CARD CLEARING	88,321.50
01	2600	DCA	2600	CREDIT CARD CLEARING	-
01	2600	GFA	2600	CREDIT CARD CLEARING	33,035.41
01	2600	GSA	2600	CREDIT CARD CLEARING	1,029.57
01	2600	HIA	2600	CREDIT CARD CLEARING	10.00
01	2600	HSA	2600	CREDIT CARD CLEARING	-

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	2600	MIA	2600	CREDIT CARD CLEARING	$ -
01	2600	PRA	2600	CREDIT CARD CLEARING	259.75
01	2600	RGA	2600	CREDIT CARD CLEARING	2,771.14
01	2600	SBA	2600	CREDIT CARD CLEARING	6,245.05
01	2600	SPA	2600	CREDIT CARD CLEARING	-
01	2600	WCA	2600	CREDIT CARD CLEARING	-
01	2601	AAA	2601	CREDIT CARD ADMINISTION	148,463.49
01	2601	AAA	2602	CREDIT CARD DISTRIBUTION	26,716.17
01	2650	HIA	2650	AZ EXP MUSEUM CENTENNIAL	162,218.38
01	2657	AGA	2657	ATTORNEY GENERAL AGE	1,990,738.48
01	2700	GHA	3200	GOVERNORS HIGHWAY SAFETY	9,086.12
01	2900	HIA	2900	CAD - TEMPE GIFT STORE	5,618.50
01	2900	HIA	2901	NAD - FLAGSTAFF GIFT	35,092.51
01	2900	HIA	2902	SAD - TUCSON GIFT STORE	5,579.21
01	2900	HIA	2903	SAD - SOSA-CARRILLO	55,221.98
01	2900	HIA	2904	CAD - FACILITY RENTAL	30,064.88
01	2900	HIA	2905	AHS - ADMISSION REVENUE	66,415.80
01	2999	ADA	2999	FEDERAL ECONOMIC REC.	1,230,557.39
01	2999	EDA	2999	FEDERAL ECONOMIC REC.	82,844.03
01	2999	EVA	8006	FEDERAL ECONOMIC REC.	5,107.96
01	2999	GFA	2999	FEDERAL ECONOMIC REC.	17,452.98
01	2999	GSA	2999	FEDERAL ECONOMIC REC.	146,762.68
01	2999	HDA	2999	FEDERAL ECONOMIC REC.	248,931.15
01	2999	HSA	2999	FEDERAL ECONOMIC REC.	2.52
01	3010	HSA	3010	DHS DONATIONS	1,005,138.27
01	3011	AHA	3011	AGRICULTURE: DESIGNATION	699,396.52
01	3014	HUA	3014	ARIZONA ARTS TRUST	138,376.50
01	3021	GVA	3021	THE ARIZONA FUND	6.16
01	3024	DJA	3024	DEPARTMENT OF JUVENILE	124,405.72
01	3030	GSA	3030	GEOLOGICAL SURVEY FUND	167,782.80
01	3034	TRA	3034	BUDGET STABILIZATION	455,333,903.91
01	3038	HSA	3038	ORAL HEALTH FUND	780,133.30
01	3043	CCA	3043	ARIZONA ARTS TRUST	289.16
01	3111	GFA	3111	GAME AND FISH TRUST	6,878,429.10
01	3117	PRA	3117	STATE PARKS DONATION	401,514.04
01	3120	HSA	3120	THE ARIZONA STATE HOSPITAL	5,367,082.84
01	3145	DEA	3145	ECON SEC DONATIONS	364,254.94
01	3147	DCA	3147	DEPT OF CORRECTIONS	944.39
01	3148	SDA	3148	TRUST FUND	14,196.31
01	3191	TRA	3191	AZ PEACE OFFICER MEMORIAL	487.42
01	3193	DEA	3193	REV FR STATE OR LOCAL	2,770,941.06
01	3206	GVA	3206	GOVERNORS ENDOWMENT	6.21
01	3206	GVA	3207	GOV PROMOTIONAL	14,156.84
01	3206	GVA	3209	GOVERNOR ENERGY OFF.	248,789.01
01	3206	GVA	3212	BORDER SECURITY	234,324.35
01	3206	GVA	3214	INAUGURATION 2011 FUND	3,874.68
01	3206	GVA	3216	AMC DONATED FUNDS	127.56
01	3306	HSA	3306	MEDICAL STUDENT LOAN	111,546.65
01	3702	TRA	3702	CRIM JUSTICE ENHANCE	396,564.96
01	3727	IDA	3727	INSURANCE PREMIUM	5,355,385.60
01	3745	RVA	3745	ESCHEATED ESTATES	365,267.28
01	3795	TRA	3795	STATE TREASURERS OPER.	304,545.15
01	3799	TRA	3799	STATE TREASURERS MGM.	340,308.34
01	4008	STA	4008	GIFT SHOP REVOLVING	119,556.13
01	4009	LDA	4009	RESOURCE ANALYSIS	120,154.43
01	4011	REA	4011	REAL ESTATE DEPT EDU.	26,203.54
01	4013	IAA	4013	INDIAN AFFAIRS COMM.	1,630.11
01	4014	IAA	4014	ARIZONA INDIAN TOWN	122.40
01	4202	HSA	4202	DHS INTERNAL SERVICE	123,859.25
01	4203	ADA	4203	ADMIN - AFIS II COLLECTIONS	1,967,657.78
01	4209	EDA	4209	DOE INTERNAL SERVICE	2,209,571.02
01	4210	EDA	4210	EDUCATION COMMODITY	42,194.26
01	4213	ADA	4213	CO-OP ST PURCH AG 41	3,476,467.00
01	4216	DCA	4216	RISK MANAGEMENT FUND	203,066.55
01	4216	LDA	2204	ADOA RISK MANAGEMENT	343,024.83
01	4216	PSA	4216	RISK MANAGEMENT FUND	191,041.34
01	4221	SDA	4221	ASDB COOPERATIVE SERV.	2,321,729.47
01	4222	SDA	4222	ENTERPRISE FUND	175,543.71

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	4230	PSA	4230	AUTOMATION OPERATION	$ 23,490.13
01	7000	EVA	7000	ADEQ INDIRECT COST	5,528,682.43
01	9000	AGA	9001	INDIRECT COST RECOVERY	1,008,056.84
01	9000	AHA	9000	INDIRECT COST RECOVERY	463,306.08
01	9000	DCA	9000	INDIRECT COST RECOVERY	2,510,166.70
01	9000	DJA	9000	INDIRECT COST RECOVERY	230,211.22
01	9000	EDA	9000	INDIRECT COST RECOVERY	1,825,663.95
01	9000	EVA	9000	INDIRECT COST RECOVERY	11,933.19
01	9000	GFA	9000	INDIRECT COST RECOVERY	1,378,081.11
01	9000	GSA	9000	INDIRECT COST RECOVERY	131,305.90
01	9000	GVA	9000	INDIRECT COST RECOVERY	4,271,792.06
01	9000	MAA	9000	INDIRECT COST RECOVERY	527,360.80
01	9000	PSA	9000	INDIRECT COST RECOVERY	2,985,897.93
01	9000	WCA	9000	INDIRECT COST RECOVERY	1,280,442.95
01	9001	HSA	9001	DHS-INDIRECT COST FUND	1,738,812.80
01	9200	AAA	9230	PAYROLL ADMINISTRATION	28,997.02
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	13,824,921.64
02	1000	EDA	1015	ADDITIONAL SCHL DAYS	(1,275,492.00)
02	1000	EDA	1016	SCHOOL SAFETY - PROP 301	318,792.71
02	1000	EDA	1017	CHARACTER EDUCATION	(108,994.13)
02	1239	AHA	1239	AGRICULTURAL CONSULTING	31,747.18
02	1302	WCA	1302	ARIZONA WATER PROTECTION	3,649,001.47
02	1302	WCA	1303	ARIZONA WATER PROTECTION	70,234.74
02	1306	HCA	1306	TOBACCO TAX - HC FUNF	4,963,760.94
02	1306	HSA	1308	TT-HCF-HEALTH EDUCATION	10,661,317.20
02	1306	HSA	1344	TOBACCO TAX HLTH CARE	346,920.01
02	1306	RVA	1309	TOBACCO TAX ADJUSTMENT	638.91
02	1310	HCA	1304	TOBACCO PRODUCTS TAX	56,855.81
02	1310	RVA	1315	HEALTH CARE ADJUSTMENT	1,627.27
02	1991	ATA	1991	SIMS METAL MANAGEMENT	150,000.00
02	1995	HSA	1995	HEALTH SERVICES LICENSES	3,487,860.40
02	1997	BDA	1997	MORTGAGE RECOVERY FUND	1,688,764.07
02	1998	BDA	1998	FINANCIAL SERVICES	5,186,174.77
02	2000	GFA	2000	FEDERAL GRANTS	153,092.91
02	2000	HCA	2000	FEDERAL GRANTS	47,115.71
02	2000	MIA	2400	FEDERAL EDUCATION	152,250.28
02	2000	SBA	2000	FEDERAL GRANTS	26,409.83
02	2001	ABA	2001	BOARD OF ACCOUNTANCY	1,842,578.72
02	2002	ICA	2002	IND COMM REVOLVING	249,191.42
02	2005	DTA	2005	STATE AVIATION FUND	38,266,110.08
02	2007	BBA	2007	BOARD OF BARBERS FUND	414,752.48
02	2010	CEA	2010	BOARD OF CHIROPRACTIC EXAM	218,676.23
02	2012	AHA	2012	COMMERCIAL FEED FUND	183,718.79
02	2013	CRA	2013	COTTON RESEARCH	3,033,629.38
02	2014	AGA	6211	CFRF	11,594,349.23
02	2015	RCA	2015	GREYHOUND	3,194.05
02	2016	AGA	6311	ATRF	290,956.11
02	2017	CBA	2017	BOARD OF COSMETOLOGY	4,836,132.31
02	2018	RCA	2018	RACING COMM COUNTY FAIR	23,692.48
02	2020	DXA	2020	DENTAL BOARD	3,616,068.06
02	2022	AHA	2022	STATE EGG INSPECTION	619,913.69
02	2023	OBA	2023	BOARD OF OPTOMETRY	170,806.52
02	2025	HCA	2025	EMPLOYEE RECOGNITION	4,826.41
02	2025	HIA	2026	NON EXPENDABLE TRUST	198,353.82
02	2026	FDA	2026	BD OF FUNERAL DIRECT	344,074.62
02	2027	GFA	2027	GAME AND FISH FUND	12,735,097.26
02	2027	GFA	2029	WILDLIFE CONSERVATION	20,000.00
02	2028	GFA	2028	GAME AND FISH REV FUND	4,130,238.82
02	2029	DTA	2029	REGIONAL AREA ROAD	512,286,423.20
02	2030	DTA	2030	STATE HIGHWAY FUND	328,400,207.39
02	2030	DTA	2032	STATE TRANSPORT ACCEL.	17,904,696.44
02	2030	DTA	2034	RDS OF RGNL SIGNIFCN	262,053.47
02	2030	DTA	2035	STAN RESTORATION	366,940.51
02	2032	PSA	2032	ARIZONA HIGHWAY PATROL	7,682,872.04
02	2034	IDA	2034	INSURANCE EXAMINER	1,816,183.89
02	2036	GFA	2036	LAND WATER CONSERVATION	31,349.86

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2037	GVA	2037	COUNTY FAIRS LIVESTOCK	$ 269,122.10
02	2038	MEA	2038	ARIZONA MEDICAL BOARD	6,039,504.78
02	2041	HEA	2041	BOARD OF HOMEOPATHIC	19,727.38
02	2042	NBA	2042	NATUROPATHIC EXAMINER	364,550.12
02	2043	NCA	2043	NURSING CARE INST AD	241,075.97
02	2044	BNA	2044	NURSING BOARD	2,465,955.43
02	2046	DOA	2046	BOARD OF DISPENSING	230,786.82
02	2047	DFA	2047	TELECOMMUNICATION FUND	6,484,393.61
02	2047	SDA	1700	TELECOMM FOR THE DEAF	4,997.34
02	2048	OSA	2048	OSTEOPATHIC EXAMINER	1,305,154.34
02	2049	PSA	2049	DPS PEACE OFFICERS	2,658,019.26
02	2050	SBA	2050	STRUCTURAL PEST CONTROL	2,650,291.99
02	2051	AHA	2051	PESTICIDE FUND	191,979.63
02	2052	PMA	2052	ARIZONA STATE BOARD	3,155,174.85
02	2053	PTA	2053	BOARD OF PHYSICAL THERAPY	480,833.90
02	2054	AHA	2054	DANGEROUS PLANTS PES	58,679.73
02	2055	POA	2055	PODIATRY FUND	139,029.31
02	2056	PVA	2056	BD FOR PRIVATE POSTS	760,960.88
02	2057	AGA	2361	APAAC OPERATING FUND	152,196.84
02	2058	SYA	2058	BOARD OF PSYCHOLOGISTS	508,332.24
02	2058	SYA	2059	BEHAVIOR ANALYST LIC.	70,382.96
02	2060	ATA	2060	AUTO THEFT AUTHORITY	2,036,593.43
02	2061	AEA	2061	RADIATION CERTIFICATION	11,157.81
02	2062	GFA	2062	CONSERVATION DEVELOPMENT	2,837,267.10
02	2064	AHA	2064	SEED LAW FUND	101,045.95
02	2065	AHA	2065	LIVESTOCK CUSTODY FUND	184,528.66
02	2066	DEA	2066	DES SPECIAL ADMIN	9,085,497.75
02	2068	AGA	2362	CJEF COUNTY ATTORNEY	1,118,972.33
02	2070	TEA	2070	TECHNICAL REGISTRATION	1,567,246.41
02	2070	TEA	2071	TECHNICAL REGISTRATION	112,234.94
02	2075	SPA	2075	SUPREME COURT CJEF	6,053,422.09
02	2076	CCA	2076	UTILITY SITTING FUND	7,354.62
02	2077	VSA	2077	STATE VETERANS CONS.	1,500.08
02	2078	VTA	2078	VETERINARY MEDICAL EXAM	1,172,617.08
02	2079	GFA	2079	WATERCRAFT LICENSING	3,976,865.59
02	2080	GFA	2080	WILDLIFE THEFT PREVENTION	120,897.68
02	2081	AHA	2081	FERTILIZER MATERIALS	251,709.96
02	2082	EVA	2220	EMISSIONS INSPECTION	20,918,132.74
02	2083	AHA	2083	BEEF COUNCIL FUND	45,534.07
02	2084	SPA	2084	GRANTS AND SPECIAL REV.	20,170,928.91
02	2085	PSA	2085	DPS JOINT FUND - CONTROL	9,288,196.14
02	2087	MAA	2087	EMERGENCY MANAGEMENT	2,134.43
02	2088	ADA	2088	CORRECTIONS FUND	(71,099,111.57)
02	2088	DCA	2088	CORRECTIONS FUND	(470,841,473.64)
02	2088	RVA	2088	CORRECTIONS FUND	558,737,535.88
02	2093	DEA	2093	DEPT OF MENTAL RET.	397,977.93
02	2096	HSA	2096	HEALTH RESEARCH FUND	4,191,987.34
02	2097	DTA	2097	ADOT FEDERAL PROGRAM	1,994,487.39
02	2104	MAA	2104	THE FREEDOM ACADEMY	3,628.12
02	2105	PRA	2106	STATE LAKE IMPROVEMENT	6,854,085.95
02	2108	DTA	2108	SAFETY ENFORCE AND TRANS	154,007.31
02	2110	WCA	2111	WBF - PHOENIX AMA	3,644,582.47
02	2110	WCA	2112	WBF - TUCSON AMA	477,110.02
02	2110	WCA	2113	WBF - PINAL AMA	1,422,338.20
02	2110	WCA	2117	WBF - NEVADA OPERATION	227,146.61
02	2110	WCA	2118	WBF - NEVADA RESOURCE	5,240.87
02	2110	WCA	2119	WBF - GRANTS AND DON.	291,140.00
02	2110	WCA	2120	WBF - IN LIEU PAYMENT	23,984.00
02	2110	WCA	2121	WBF - ADMIN	594,717.82
02	2111	TRA	2111	LAW ENFORCEMENT BOAT	203,550.49
02	2113	AHA	2113	ARIZONA FEDERAL-STATE	1,557,181.78
02	2114	IDA	2114	AZ PROPERTY	81,109.08
02	2119	SPA	2119	COMMUNITY PUNISHMENT	190,587.11
02	2120	HCA	2300	MISCELLANEOUS GRANTS	6,483.60
02	2120	HCA	2301	ST LUKES HEALTH INITIATIVE	30,316.00
02	2124	MAA	2124	MORALE WELFARE AND REC.	97,604.14
02	2126	BDA	2126	BANKING DEPARTMENT	443,441.85
02	2127	GFA	2127	GAME NON GAME FISH	223,846.08

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2129	LDA	2129	CAP MUNI	$ 5,345.70
02	2131	AGA	2130	ATTORNEY GENERAL ANTI	15,724,357.12
02	2131	AGA	8001	IFED ASSET SHAR-JUST	460,832.36
02	2131	AGA	8002	IFED ASSET SHAR-TRSR	336,961.37
02	2131	AGA	8202	ASU PD - FEDERAL	5,649.37
02	2131	AGA	8203	DPS JUSTICE - FEDERAL	283,392.68
02	2131	AGA	8207	CHANDLER PD - FEDERAL	367,150.11
02	2131	AGA	8209	DOUGLAS PD - FEDERAL	174,265.04
02	2131	AGA	8213	AVONDALE PD - FEDERAL	81,965.52
02	2131	AGA	8215	TOWN OF GILBERT - FEDERAL	35,602.26
02	2131	AGA	8217	DPS TREASURY - FEDERAL	32,167.07
02	2131	AGA	8219	CASA GRANDE PD - FEDERAL	32.65
02	2131	AGA	8220	SIERRA VISTA PD - FEDERAL	15,582.68
02	2131	AGA	9000	ARRF - CRMNL - OPERATION	8,714,416.31
02	2131	AGA	9202	ASU PD - STATE	9,897.15
02	2131	AGA	9203	DPS JUSTICE - STATE	1,113,710.09
02	2131	AGA	9206	PIMA CSO - STATE	241,918.38
02	2131	AGA	9207	CHANDLER PD - STATE	6,052,843.10
02	2131	AGA	9208	TUCSON PD - STATE	50,390.58
02	2131	AGA	9210	FIRG	2,658,910.71
02	2131	AGA	9211	SCOTTSDALE PD - STATE	1,848,307.94
02	2131	AGA	9213	AVONDALE PD - STATE	50,246.49
02	2131	AGA	9214	PINAL CSO - STATE	75,257.10
02	2131	AGA	9215	TOWN OF GILBERT - STATE	633,197.14
02	2131	AGA	9220	SIERRA VISTA PD - STATE	123,720.55
02	2131	AGA	9222	IDEPT OF LIQUOR - STATE	68,587.66
02	2131	AGA	9223	ICOCONINO COUNTY - STATE	258.71
02	2131	AGA	9224	IGILBERT PROSECUTORS	102,872.25
02	2131	AGA	9400	ARRF - PROPERTY MGMN	72,879.78
02	2131	AGA	9425	ACJC PROPERTY MGNT	65,629.99
02	2131	AGA	9914	ATU96-006 PHX FEN CASE	20,000.00
02	2131	LLA	3066	RICO	6,591.04
02	2132	AGA	3211	CERF OPERATING ACCT	2,025,684.21
02	2132	AGA	3212	CERF-PASS-THRU	2,135,972.42
02	2132	AGA	3213	CERF SUSPENSE ACCOUNT	443,295.53
02	2134	JCA	2134	AZ COMMISSION ON CRIM.	2,942,427.17
02	2154	IDA	2154	AZ LIFE AND DISABILITY	56,924.08
02	2160	DEA	2160	DOMESTIC VIOLENCE	1,870,180.55
02	2162	DEA	2162	CHILD ABUSE PREVENTION	1,972,260.80
02	2163	IDA	2163	INSURANCE DEPT FINGERPRINT	16,698.00
02	2169	MMA	2169	ARSON DETECTION REWARD	74,525.23
02	2171	HSA	2171	EMERGENCY MED OPERATION	5,377,851.39
02	2172	CCA	2172	UTILITY REGULATION	13,591,584.95
02	2173	DEA	2173	CHILD FAM SVCS TRAINING	322,893.09
02	2174	CCA	2174	PIPELINE SAFETY REV.	144,156.48
02	2175	CCA	2175	RUCO ASSESSMENTS	836,509.61
02	2175	UOA	2175	RESIDENTIAL UTIL CONSUMER	675,424.33
02	2176	ADA	2176	DOA 911 EMERG TELECOM	8,664,699.26
02	2177	ICA	2177	INDUSTRIAL COMMISSION	9,027,223.42
02	2178	EVA	3330	ADEQ HAZARDOUS WASTE	1,568,528.40
02	2180	EVA	9006	PESTICIDE - AG - IGA	7,982.48
02	2180	EVA	9016	SRF-SDW-CAPACITY DEV	4,951.37
02	2184	HSA	2184	NEWBORN SCREENING PR	800,736.40
02	2191	WCA	2191	GENERAL ADJUDICATION	31,242.92
02	2192	DEA	2192	CHILD PASSENGER RESTRAINT	79,130.85
02	2198	JCA	2198	VICTIMS COMPENSATION	4,449,461.77
02	2200	HDA	2200	AZ DEPT OF HOUSING	8,166,178.55
02	2201	AHA	2201	ARIZONA GRAIN RESEARCH	114,341.43
02	2203	GFA	2203	CAPITAL IMPROVEMENT	118,315.30
02	2204	DCA	2204	DOC ALCOHOL ABUSE TR	1,004,074.45
02	2211	MMA	2211	FIRE BUILDING	13,993.73
02	2213	WCA	4010	AUGMENTATION FUND - PHX AMA	1,118,495.60
02	2213	WCA	4021	AUGMENTATION FUND - TUC	342,796.29
02	2213	WCA	4030	AUGMENTATION FUND - PRSCT	82,121.73
02	2213	WCA	4040	AUGMENTATION FUND - PINAL	818,808.83
02	2213	WCA	4070	AUGMENTATION FUND - STA CR	219,129.16
02	2217	DEA	2217	PUBLIC ASSISTANCE	145,139.03
02	2218	WCA	2218	DAM REPAIR	1,880,545.24

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2221	EVA	3640	WQARF - WEST OSBORN	$ 761,469.97
02	2221	EVA	3650	WQARF - WEST CENTRAL PHX	51,887.93
02	2221	EVA	3660	WQARF - BROADWAY	338,514.13
02	2221	EVA	3670	HONEYWELL AREA 13 OV	9,774.43
02	2221	EVA	4000	ADEQ WTR QUALITY ASSUR.	6,134,198.82
02	2221	EVA	4010	WQARF PRIORITY SITES	1.03
02	2225	EVA	4210	ADEQ SMALL WATER SYS	2.41
02	2226	ADA	2226	AIR QUALITY FUND	362,502.52
02	2226	DTA	2226	AIR QUALITY FUND	39,284.48
02	2226	EVA	2000	ADEQ AIR QUALITY FEE	8,190,310.95
02	2226	EVA	2240	CLEAN AIR IN LIEU FEE	3,671.08
02	2226	WMA	2226	AIR QUALITY FUND	962,975.60
02	2227	HSA	2227	SUBSTANCE ABUSE SERV.	1,243,317.44
02	2227	HSA	2319	SUBSTANCE ABUSE SERV.	1,320,599.53
02	2235	HDA	2235	HOUSING TRUST FUND	12,723,044.31
02	2237	MMA	2237	MOBILE HOME RELOCATION	7,629,505.80
02	2244	DTA	2244	ECONOMIC STRENGTH PR	3,533,361.79
02	2246	COA	2246	JUDICIAL COLLECTION	8,140.94
02	2246	CTA	2246	JUDICIAL COLLECTION	104,767.39
02	2246	SPA	2246	JUDICIAL COLLECTION	7,472,641.07
02	2253	GFA	2253	OFF-HWY VEHICLE RECR.	1,031,535.56
02	2253	LDA	2253	OFF-HIGHWAY VEHICLE	423,134.02
02	2253	PRA	2253	OFF-HWY VEHICLE RECR.	5,509,972.50
02	2256	BHA	2256	BOARD OF BEHAVIORAL HEALTH	1,429,761.44
02	2259	AHA	2259	ICEBERG LETTUCE FUND	72,722.62
02	2260	AHA	2260	CITRUS FRUIT AND VEG.	123,823.59
02	2261	ADA	2261	STATE EMPLOYEE RIDE	520,244.38
02	2263	OTA	2263	OCCUPATIONAL THERAPY	437,745.78
02	2264	CCA	2264	SECURITY REGULATORY	1,352,706.75
02	2266	DTA	2266	CASH DEPOSITS FUND	455,922.87
02	2269	RBA	2269	BOARD OF RESPIRATORY	234,018.27
02	2270	APA	2270	BOARD OF APPRAISAL	195,008.45
02	2271	EVA	3401	ADEQ UST REGULATORY	1,814,943.14
02	2271	EVA	3406	UST ASSURANCE - MARICOPA	1,029,692.20
02	2271	EVA	3407	UST ASSURANCE - NON MARI.	50.53
02	2271	EVA	3450	MUNICIPAL TANK CLOSURE	-
02	2272	DTA	2272	VEHICLE INSP AND TITLE	770,885.23
02	2274	LDA	2274	ENVIRONMENTAL SPECIAL	77,689.02
02	2275	SPA	2275	COURT APPOINTED SPEC.	2,199,454.55
02	2276	SPA	2276	CONFIDENTIAL INTERMEDIARY	409,721.93
02	2277	GVA	2277	PARENTS COMMISSION	1,277,117.56
02	2277	PCA	2277	DRUG TREATMENT AND EDU.	2,766,400.74
02	2277	SPA	2277	DRUG TREATMENT AND EDU.	3,301,559.49
02	2278	PSA	2278	RECORDS PROCESSING	1,172,054.77
02	2279	GFA	2279	WILDLIFE ENDOWMENT FUND	2,042,696.54
02	2280	JCA	2280	RESOURCE CENTER FUND	1,211,269.47
02	2281	DJA	2281	JUV CORR CJEF DISTRIBUTIONS	830,866.60
02	2282	PSA	2282	CRIME LAB ASSESSMENT	439,229.67
02	2285	DTA	2285	MOTOR VEHICLE LIABILITY	3,910,429.44
02	2285	WMA	2285	MOTOR VEHICLE LIABILITY	20,502.82
02	2286	PSA	2286	AZ AUTOMATED FINGERPRINT	1,012,829.28
02	2289	EVA	3242	ADEQ RECYCLING FUND	2,555,130.40
02	2295	GFA	2295	GAME AND FISH COMMISS.	13,051,005.66
02	2297	AHA	2297	AQUACULTURE FUND	17,784.90
02	2298	AHA	2298	AZ PROTECTED NATIVE PLANT	43,002.67
02	2299	AHA	2299	ARIZONA CITRUS FUND	63,029.79
02	2304	WCA	2304	ARIZONA WATER QUALITY	331,778.94
02	2306	EVA	2310	VOLUNTARY LAWN MOWER	1,658.94
02	2308	EVA	4220	MONITORING ASSISTANCE	1,375,223.70
02	2316	IDA	2073	ASSESSMENT FUND	121,379.02
02	2321	CCA	2321	UTILITY SURETY FUND	270.00
02	2328	EVA	2200	ADEQ AIR PERMIT ADMIN.	6,749,318.89
02	2329	HSA	2329	NURSING CARE INST	1,355,747.97
02	2333	CCA	2333	PUBLIC ACCESS FUND	2,217,704.12
02	2333	CCA	2334	MONEY-ON-DEMAND ACCOUNT	591,201.04
02	2335	DEA	2335	SPINAL AND HEAD INJURY	2,675,771.17
02	2337	PSA	2337	AZ DNA IDENTIFICATION	859,813.32
02	2339	VSA	2339	MILITARY FAMILY RELIEF	4,551,264.41

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2340	GMA	2340	PERMANENT TRIBAL-STATE	$ 1,488,063.79
02	2346	CNA	2346	CONSTABLE ETHICS - 80	341,745.31
02	2346	CNA	2347	CONSTABLE ETHICS - 20	150,116.23
02	2348	DEA	2348	NEIGHBORS HELPING NEIGHBORS	44,841.05
02	2349	MAA	2349	NATIONAL GUARD RELIEF	1,269,997.98
02	2350	GMA	2350	AZ BENEFITS FUND-REV	1,751,258.26
02	2356	RVA	2356	WASTE TIRE GRANT FUND	-
02	2359	PMA	2359	CONTROLLED SUBSTANCE	25,856.79
02	2360	FOA	2361	PRE-POSITIONING	1,419,213.50
02	2360	FOA	2362	WILD LAND FIRE COUNCIL	1,618,518.40
02	2360	FOA	2369	FEDERAL FIRES	2,022,633.62
02	2361	EDA	2361	AMERICAN COMPETITIVE	839.96
02	2365	EVA	2365	VOLUNTARY VEHICLE	2,315,556.19
02	2366	EDA	2366	GOLDEN RULE SPECIAL PLATE	17,799.00
02	2368	AHA	2368	LEAFY GREEN MARKETING	561,262.37
02	2369	RCA	2369	RACING INVESTIGATION	24,497.47
02	2377	IDA	2377	CAPTIVE INSURANCE	523,914.46
02	2380	AGA	5361	ADOT MOTOR CARRIER	27,716.75
02	2380	DTA	2380	MOTOR CARRIER SAFETY	42,352.13
02	2380	PSA	2380	MOTOR CARRIER SAFETY	4,994.33
02	2381	AHA	2381	ARIZONA AGRICULTURE	0.01
02	2382	SPA	2382	ARIZONA LENGTHY TRIAL	988,098.08
02	2386	PSA	2386	FAMILIES OF FALLEN POLICE	57,127.00
02	2387	STA	2387	NOTARY BOND FUND	42,791.46
02	2388	AEA	2388	LASER SAFETY FUND	4,451.10
02	2391	PSA	2391	PUBLIC SAFETY EQUIPMENT	4,917,020.89
02	2393	RCA	2393	UNARMED COMBAT EVENT	40,852.03
02	2394	PSA	2394	CRIME LABORATORY OPER.	1,435,752.87
02	2395	DCA	2395	COMMUNITY CORRECTION	340,781.82
02	2397	TRA	2397	COMMISSION OF AFRICAN AMER.	1,017.37
02	2398	WCA	2398	WATER RESOURCES FUND	3,270,953.22
02	2399	EDA	2399	TEACHER CERTIFICATION	67,496.70
02	2404	CCA	2404	SECURITIES-INVESTMENT	3,287,352.57
02	2405	PEA	2405	POSTSECONDARY EDUCATION	164,656.47
02	2406	RGA	2406	REGISTRAR OF CONTRACTORS	11,669,869.53
02	2408	MIA	2408	ABANDONED MINE SAFETY	144,170.40
02	2410	WCA	2410	WATER RESOURCES PUBL.	1,572.30
02	2411	WCA	2411	WATER RESOURCES PROD.	14,749.26
02	2412	ANA	2412	ACUPUNCTURE BOARD OF EXAM	133,640.60
02	2414	DTA	2414	SHARED LOCATION	73,775.69
02	2420	EDA	2420	ASSISTANCE FOR EDUCATION	297,990.54
02	2422	GHA	2422	DUI ABATEMENT FUND	1,225,665.32
02	2423	DFA	3000	PRIVATE GRANTS	11,599.76
02	2425	ECA	2425	CITIZENS CLEAN ELECTION	24,397,511.51
02	2426	STA	2426	STANDING POLITICAL	43,498.84
02	2427	HSA	2427	RISK ASSESSMENT FUND	46,402.17
02	2430	AGA	3461	COLORADO RIVER LAND	12,250.67
02	2433	PSA	2433	FINGERPRINT CLEARANCE	4,469,512.21
02	2435	BFA	2435	BOARD OF FINGERPRINTING	1,514,632.46
02	2435	PSA	2435	BOARD OF FINGERPRINTING	4,074.00
02	2438	HCA	2439	HAPA	1,565,124.56
02	2438	HCA	2442	HAPA-ASA3	1,072,964.86
02	2439	GVA	2439	PREVENTION OF CHILD ABUSE	141,388.18
02	2440	SPA	2440	COURT REPORTERS FUND	111,337.83
02	2442	GFA	2442	FIREARMS SAFETY	19,510.95
02	2443	JCA	2443	STATE AID TO COUNTY ATTY.	107,403.57
02	2445	JCA	2445	STATE AID TO INDIGENT	1,274,473.46
02	2446	SPA	2446	STATE AID TO COURTS	835,052.85
02	2449	DTA	2449	EMPLOYEE RECOGNITION	30,926.09
02	2458	AHA	2458	COMMODITY PROMOTION	3,325.70
02	2461	AGA	7361	PROCESSING CRIM CASE	75,115.21
02	2463	DTA	2463	GRANT ANTICIPATION NOTES	2,713.58
02	2467	IDA	2467	HEALTH CARE APPEALS	80,737.63
02	2470	EDA	2470	FAILING SCHOOLS TUTORING	281,416.12
02	2471	EDA	2471	CLASSROOM SITE FUND	20,313,549.11
02	2472	BRA	2472	TECHNOLOGY AND RESEARCH	1,091,649.00
02	2473	IDA	2473	FINANCIAL SURVEILLANVE	298,269.31
02	2474	WCA	4110	PURCHASE AND RETIREMENT	58,035.29

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2474	WCA	4140	PURCHASE AND RETIREMENT	$ 36,248.06
02	2479	GHA	2479	MOTORCYCLE SAFETY EDUC.	206,937.97
02	2480	GHA	2480	STATE HIGHWAY WORK	235,162.77
02	2486	SDA	2486	ASDB CLASSROOM SITE	729,751.09
02	2487	DJA	2487	ST ED SYS FOR COMMITTED	317,331.54
02	2490	PSA	2490	DEPARTMENT OF PUBLIC SAFETY	180,237.07
02	2491	WCA	2491	WELL ADMINISTRATION	268,083.85
02	2492	DJA	2492	INSTRUCTIONAL IMPROV	7,395.40
02	2492	EDA	2492	INSTRUCTIONAL IMPROV	18,687,334.70
02	2492	SDA	2492	INSTRUCTIONAL IMPROV	86,562.30
02	2494	HCA	2494	TRAUMA AND EMERGENCY SVC	15,333,313.48
02	2497	GFA	2497	ARIZONA WILDLIFE CONS.	7,083,787.32
02	2499	VSA	2499	SOUTHERN AZ VETERANS	172,749.33
02	2504	DCA	2504	PRISON CONSTRUCTION	14,059,347.26
02	2505	DCA	2505	INMATE STORE PROCEED	4,614,989.08
02	2509	WCA	2509	ASSURED	221,046.10
02	2510	PSA	2510	PARITY COMPENSATION	1,594,606.96
02	2511	MIA	2511	AGGREGATE MINING RECLAIM	145,799.41
02	2513	HSA	3011	ADOT BREAST CERVICAL CNCR	224,609.67
02	2515	DCA	2515	STATE DOC REVOLVING	3,101,212.82
02	2521	STA	2521	ELECTION TRAINING FUND	5,434.30
02	2522	EDA	2522	CHARACTER EDUCATION	19,703.23
02	2532	HCA	2532	HOSPITAL LOAN RESIDENCY	900,000.00
02	2537	MMA	2537	CONDO	550.00
02	2538	WCA	2538	COLORADO RIVER WATER	7.50
02	2539	COA	2539	COA COLLECTION ENHANCEMENT	253,856.49
02	2541	HSA	2541	SMOKE-FREE ARIZONA	817,791.85
02	2542	CDA	2542	PROGRAM ACCOUNT	320,567,695.94
02	2542	CDA	2543	ADMIN COSTS ACCT	82,477,724.95
02	2542	CDA	2544	PRIVATE GIFTS ACCT	63,679.67
02	2544	HSA	2544	MEDICAL MARIJUANA FUND	9,266,979.86
02	2545	EVA	2545	REGULATED SUBSTANCE	42,213,081.97
02	2548	CCA	2548	ARIZONA COMPETES FUND	71,222.67
02	2553	MTA	2553	BOARD OF MASSAGE THERAPY	783,743.36
02	2555	HSA	2555	SERIOUSLY MENTALLY ILL	2,800,719.56
02	2556	RCA	2556	RACING REGULATIONS F	1,061,269.29
02	2557	STA	2557	ADDRESS CONFIDENTIAL	148,590.27
02	2563	EVA	4240	INSTITUTIONAL	66,254.25
02	2564	EVA	4230	VOLUNTARY REMEDIATION	480,854.48
02	2567	HCA	2567	NURSING FACILITY ASS.	2,309,213.03
02	2568	CSA	2568	NEW CHARTER APPLICAT.	117,000.00
02	2573	AGA	2574	CONSUMER REMEDIATION	5,779,347.79
02	2576	HCA	2576	HOSPITAL ASSESSMENT	228,796.86
02	2583	BAA	2583	ATHLETIC TRAINING FUND	130,591.04
02	2600	ABA	2600	CREDIT CARD CLEARING	5,475.00
02	2600	BDA	2600	CREDIT CARD CLEARING	-
02	2600	ICA	2600	CREDIT CARD CLEARING	962.50
02	2650	DTA	2544	AZ PROFESSIONAL FOOTBALL	472,334.30
02	2650	DTA	2545	TRANSPLANTATION AWARD	39,738.32
02	2650	DTA	2546	AZ MASONIC FRATERNITY	5,195.39
02	2650	DTA	2548	AZ AGRICULTURAL YOUTH	41,576.82
02	2650	DTA	2549	PUBLIC BROADCAST TV	2,704.89
02	2650	DTA	2550	YOUTH DEVELOPMENT	2,321.18
02	2650	DTA	2551	ARIZONA CENTENNIAL	117,275.86
02	2650	DTA	2552	HUNGER RELIEF SPECIAL PLATE	5,876.56
02	2650	DTA	2553	TBIRD SCHOOL OF GLOB.	3,483.71
02	2650	DTA	2554	CHILDHOOD CANCER RESEARCH	7,639.90
02	2650	DTA	2555	KEEP AZ BEAUTIFUL SPECIAL	5,174.76
02	2650	DTA	2556	AZ PROF BASEBALL CLUB	80,418.80
02	2650	DTA	2557	AZ PROF BASKETBALL CLUB	22,920.20
02	2650	DTA	2559	EXTRAORDINARY EDUCAT	10,864.67
02	3006	EVA	3013	EL MIRAGE FLOOD PROT.	74,272.76
02	3006	EVA	3014	EL MIRAGE CLOSURE	75,993.27
02	3006	EVA	3120	CHESTER C ANTONICK	78,650.93
02	3006	EVA	3810	ASARCO HELVETIA MINE	468,670.12
02	3008	LLA	3008	LIQUOR LICENSE SPEC.	793,474.01
02	3008	LLA	3010	AUDIT SURCHARGE	42,146.18
02	3008	LLA	3011	ENFORCEMENT SURCHARGE	181,967.72

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	3008	LLA	3012	ENFORCEMENT SURCHARGE	$ 92,779.49
02	3017	HSA	3017	ENVIRONMENTAL LAB LIC.	651,944.02
02	3023	BDA	3023	DEPARTMENT RECEIVERS	1,073,218.47
02	3031	MAA	3031	EMERGENCY RESPONSE	115,342.34
02	3036	HSA	3036	CHILD FATALITY REVIEW2	908,762.26
02	3039	HSA	3039	VITAL RECORDS ELECTR	1,504,126.65
02	3102	AGA	3102	ATTORNEY GENERAL'S	725,384.36
02	3104	IDA	3104	RECEIVERSHIP LIQUIDATION	80,057.27
02	3110	EVA	3110	SOLID WASTE FEE FUND	766,232.28
02	3113	DTA	3113	ADOT HIGHWAY USER FUND	100,765,484.04
02	3121	PEA	3122	FAMILY COLLEGE SAVINGS	239,691.88
02	3123	PSA	3123	ANTI-RACKETEERING	13,958,812.41
02	3143	PIA	3143	PIONEERS HOME - SPEC. DON.	42,741.37
02	3143	PIA	3144	PIONEERS HOME - CEMETERY	174,940.14
02	3153	DTA	3153	ADOT MVD CLEARING FUND	56,047,392.31
02	3155	RGA	3155	RESIDENTIAL CONTRACT	4,515,000.53
02	3171	GVA	3171	OIL OVERCHARGE FUND	995,836.45
02	3187	DCA	3187	DOC SPECIAL SERVICES	8,933,855.95
02	3201	LDA	3201	RIPARIAN TRUST FUND	6,618.75
02	3207	DEA	3207	SPECIAL OLYMPICS FUND	34,714.63
02	3215	AGA	7511	VICTIMS RIGHTS FUND	3,742,228.91
02	3245	SPA	3245	ALTERNATIVE DISPUTE	376,876.31
02	3500	EVA	3500	USED OIL FUND	11.31
02	3701	DTA	3701	LOCAL AGENCY DEPOSIT	19,465,550.44
02	3702	PSA	3702	CRIMINAL JUSTICE ENHAN.	894,710.48
02	3714	GFA	3714	GAME AND FISH KIABAB	111,326.71
02	3728	DTA	3728	UNDERGROUND STORAGE	127,956.13
02	3737	DTA	3737	RENTAL TAX	736,619.73
02	3791	HCA	3791	AHCCCS - 3RD PARTY COLL.	1,647,088.24
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 AND FISH PUBL	67,568.55
02	4100	EVA	4100	WATER QUALITY FEE FUND	4,740,474.97
02	4211	EDA	4211	DOE PRODUCTION REVOL	1,452,672.74
03	2463	DTA	5055	DEBT SERVICE GANS 2004A	687.74
03	5004	DTA	5056	DEBT SERVICE HURF	5,287.85
03	5004	DTA	5058	DEBT SERVICE HURF	10,079.85
03	5004	DTA	5059	DEBT SERVICE HURF	6,450.60
03	5004	DTA	5060	DEBT SERVICE HURF	11,715.39
03	5004	DTA	5063	DEBT SERVICE HURF	4,237.06
03	5004	DTA	5064	DEBT SERVICE HURF 2008B	3,971.81
03	5004	DTA	5070	DEBT SERVICE HURF	22,820.21
03	5004	DTA	5071	DEBT SERVICE HURF	9,032.85
03	5004	DTA	5074	DEBT SERVICE HURF	13,329.74
03	5004	DTA	5075	DEBT SERVICE HURF	1,293.81
03	5005	AAA	5005	CERTIFICATE OF PARTICIPATION	2,714,150.00
03	5008	DTA	5061	DEBT SERVICE RARF 2007	26,775.31
03	5008	DTA	5066	DEBT SERVICE RARF 2009	34,986.16
03	5008	DTA	5067	DEBT SERVICE RARF	14,733.15
03	5008	DTA	5069	DEBT SERVICE RARF	13,318.64
03	5010	SFA	5010	SCHOOL IMPROV REVENUE	20,167,230.90
03	5020	SFA	5022	SCHOOL IMP RV BOND D	299.65
03	5030	SFA	5030	STATE SCHOOL TRUST REV.	21,068,530.01
03	5040	AAA	5040	2010A LOTTERY REVENUE	3,750,450.00
04	2463	DTA	3849	BOND PROCEEDS GANS	13,062,468.09
04	5004	DTA	3857	BOND PROCEEDS HURF	36,943,749.86
04	5004	DTA	3859	BOND PROCEEDS HURF	232,523,247.60
04	5008	DTA	3856	BOND PROCEEDS RARF	30,050,458.45
05	1411	ASA	1411	ASU COLLECTIONS APPR.	1.00
05	1421	NAA	1421	NAU COLLECTIONS APPR	37,017.00
05	2000	WFA	4310	CLEAN WATER FEDERAL	20,130.78
05	2000	WFA	4335	DRINKING WATER FEDERAL	107,364.54
05	2031	DTA	2031	ARIZONA HIGHWAYS MAG.	3,326,141.24
05	2122	ADA	2122	STATE LOTTERY FUND	88,061.75
05	2122	LOA	2122	LOTTERY	28,044,211.00
05	2238	UAA	2238	U OF A COLLEGIATE PLATES	721,471.17

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
05	2239	ASA	2239	ASU COLLEGIATE PLATES	$ 24,480.00
05	2240	NAA	2240	NAU COLLEGIATE PLATES	3,876.00
05	2254	WFA	4311	CLEAN WATER LOAN	209,048.66
05	2254	WFA	4312	ANNUAL DEBT SERVICE	9,109,953.55
05	2254	WFA	4313	ANNUAL DEBT SERVICE	7,949,538.50
05	2254	WFA	4315	DEBT SERVICE RESERVE	3,751,671.89
05	2254	WFA	4316	CAPITAL GRANT TRANSF-CW	221,559.26
05	2254	WFA	4317	WMA LOAN SERVICING	19,103,899.40
05	2254	WFA	4319	FINANCIAL ASSISTANCE	61,650,691.19
05	2307	WFA	4320	DEBT SERVICE RESERVE	2,592,705.91
05	2307	WFA	4321	CAPITAL GRANT TRANSFER-DW	500,729.65
05	2307	WFA	4322	LOAN SERVICING FUND	6,568,150.69
05	2307	WFA	4324	FINANCIAL ASSISTANCE	76,776,722.89
05	2307	WFA	4331	DRINKING WATER LOAN	47,499.34
05	2307	WFA	4332	ANNUAL DEBT SERVICE	7,427,152.19
05	2307	WFA	4333	ANNUAL DEBT SERVICE	2,215,627.83
05	2311	WFA	2311	GREATER AZ DEVELOPMENT	13,290,466.23
05	2355	VSA	2355	STATE HOME FOR VETERANS	4,622,892.95
05	2355	VSA	2356	VA REIMBURSEMENT	137,945.05
05	2417	DTA	2417	HIGHWAY EXPANSION ANF LOAN	78,226,426.38
05	2506	HCA	3198	HEALTHCARE GROUP FUND	7,271,553.75
05	3032	UAA	3032	ACQUISITION	273.78
05	3042	BRA	3042	UNIV CAP IMP LEASE	0.73
05	3179	LOA	3179	LOTTERY PRIZE FUND	16,280,688.39
05	4001	CLA	4001	COLISEUM	3,265,976.99
05	4002	DCA	4002	AZ CORRECTIONAL INDUSTRIES	6,745,427.60
05	4003	DEA	4003	INDUSTRIES FOR THE BLIND	1,100,688.04
05	9003	TRA	9003	STATE INDUSTRIAL COMM.	2,202,907.18
05	9005	TRA	9005	DES UNEMPLOYMENT BENEFITS	2,059,337.99
06	1107	ADA	1107	PERSONNEL DIVISION	2,397,130.42
06	1107	PBA	1107	PERSONNEL DIVISION	532,668.59
06	2071	DTA	2071	TRANSPORTATION EQUIP.	1,679,451.99
06	2152	ADA	2152	INFORMATION TECHNOLOGY	816,929.85
06	2950	ADA	2950	STIMULUS STATEWIDE ADMIN.	888,712.34
06	2950	GVA	2950	STIMULUS STATEWIDE ADMIN.	27,646.28
06	3015	ADA	3015	SPECIAL EMPLOYEE HEALTH	340,339,004.05
06	3200	YYA	3200	RETIREE ACCUMULATED SICK	2,803,304.47
06	4204	ADA	4204	MOTOR POOL REVOLVING	1,471,074.59
06	4208	ADA	4208	SPECIAL SERVICES	122,904.50
06	4214	ADA	4214	SURPLUS PROPERTY-STATE	500,959.52
06	4215	ADA	4215	SURPLUS PROPERTY-FED.	87,429.35
06	4216	ADA	4216	RISK MANAGEMENT FUND	74,734,124.28
06	4216	AGA	4216	RISK MANAGEMENT REV.	690,962.07
06	4219	ADA	4219	CONSTRUCTION INSURANCE	10,603,704.84
06	4230	ADA	4230	AUTOMATION OPERATION	14,718,781.25
06	4231	ADA	4231	TELECOMMUNICATIONS	891,403.18
06	4240	AGA	4240	AG LEGAL SERVICES	939,183.57
08	2025	EDA	2026	ROBERT H SEKVENS	379,863.03
08	2059	TRA	2059	MINERAL LEASING	183,087.24
08	2444	SDA	2444	SCHOOLS FOR THE DEAF	597,949.48
08	3029	DJA	3029	ENDOWMENTS LAND EARNINGS	1,204,343.22
08	3127	ADA	3127	LEGIS-EXEC-JUDICL	2,452,936.86
08	3128	HSA	3128	DHS STATE HOSPITAL	684,289.94
08	3129	PIA	3129	PIONEERS HOME ST CHAR.	2,918,300.95
08	3130	PIA	3130	MINERS HOSPITAL	1,251,755.24
08	3131	BRA	3131	A&M COLLEGE LAND EARN.	58,704.21
08	3132	BRA	3132	MILITARY INST LAND EARN.	6,948.08
08	3133	UAA	3133	SCHOOL OF MINES LAND EARN.	624,097.43
08	3134	BRA	3134	UNIVERSITIES LAND EARN.	596,223.23
08	3134	LDA	3135	UNIVERSITIES TIMBERLAND	98,711.58
08	3136	BRA	3136	NORMAL SCHOOL LAND EARN.	29,690.73
08	3138	EDA	3138	PERMANENT STATE SCHOOL	6,865,897.58
08	3140	DCA	3140	PENITENTIARY LAND EARN.	2,396,927.66
08	3141	DCA	3141	ST CHAR PEN AND REF. EARN	2,720,974.81
08	3146	LDA	3146	TRUST LAND MANAGEMENT	8,886,666.44
08	3318	TRA	3318	TREASURERS ENDOWMENT	2,826,143,412.38
08	3323	TRA	3323	ENDOWMENT RENTAL INC.	44,872,225.90
08	3732	LDA	3732	LAND CLEARANCE	9,692,549.95

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
09	2024	LDA	2024	FEDERAL RECLAMATION	$ 43,540.60
09	2428	DCA	2428	PRISONER SPENDABLE ACCOUNT	12,213,668.73
09	2441	VSA	2441	VETERANS DONATIONS FUND	1,487,267.11
09	2573	AGA	2573	CONSUMER RESTITUTION	1,930,261.43
09	3013	SPA	3013	PUBLIC DEFENDER TRAINING	196,449.11
09	3020	TRA	6071	CASH DEP IN LIEU OF BOND	50,793,582.92
09	3020	TRA	6201	CASH DEP IN-LIEU OF BOND	50,654.45
09	3027	PVA	3027	STUDENT TUITION RECOVERY	634,434.32
09	3030	GSA	3040	OIL AND DRILLING CASH	138,270.00
09	3033	TRA	3033	FIREFIGHTERS EMER PARAMED.	6,889.64
09	3035	ADA	3035	ERE BENEFITS ADMIN.	3,559,397.42
09	3090	MMA	3090	MFG HOUSING CONSUMER	248,738.02
09	3119	REA	3119	REAL ESTATE RECOVERY	905,555.02
09	3145	DEA	3146	DD CLIENT INVESTMENT	1,464,455.41
09	3150	TRA	6210	PPE CASH BOND	297,434.15
09	3152	DEA	3152	ECON SECURITY CLIENT	4,753,806.00
09	3157	TRA	3157	TREAS CONDEMNATION	10,384,526.54
09	3166	TRA	3173	LGIP-LEHMAN BROTHERS	28,763,540.06
09	3180	AGA	3181	COURT ORDERED TRUST	52,814,053.28
09	3180	AGA	8503	ICPA98-045 HANOVER	12,860.69
09	3180	AGA	8505	ICPA04-083 SOMMER CASE	11.83
09	3180	AGA	8507	ICPA05-084BAUMGARDNE	4,601.72
09	3180	AGA	8508	ICPA98-164 PIN INV CLUB	5.79
09	3180	AGA	8510	ICPA04-100 BB FINANCIAL	8,394.74
09	3180	AGA	8513	ICPA97-294 WEINER	1,932.10
09	3180	AGA	8514	IMDL CONSUMER PROTECT.	568,557.77
09	3180	AGA	8520	ICPA00-143 ETHICO MED	23,906.64
09	3180	AGA	8521	ICPA00-092 CALUMET	1,040.57
09	3180	AGA	8524	ICPA00-298 SCAFETTA	2,942.16
09	3180	AGA	8525	ICPA01-219 HOTEL CONNECT	28,073.35
09	3180	AGA	8529	ICPA01-144 BLECHMAN	34,554.05
09	3180	AGA	8531	ICPA02-305 TURN TWO	39,500.28
09	3180	AGA	8532	ICPA90-281 AMMO GO	123.69
09	3180	AGA	8533	ICPA02-316 J WILCOX	1,079.62
09	3180	AGA	8534	ICPA01-386 MERACANA	12.19
09	3180	AGA	8536	ICPA00-309 WORLD CASE	3,237.84
09	3180	AGA	8540	I SHORT TERM COTF CASES	28,708.07
09	3180	AGA	8541	ICPA03-252 RALPH SHA	6,288.26
09	3180	AGA	8542	ICPA02-107 SCTTSDLE	9,198.15
09	3180	AGA	8547	ICPA04-177 WYATT CAS	9.30
09	3180	AGA	8548	ICPA04-176 JOHNSON	18,651.56
09	3180	AGA	8603	CPA96-248 UN PENDERGRAFT	8,846.25
09	3180	AGA	8607	CPA 91-275 WOODINGTON	2,860.62
09	3180	AGA	8615	CPA98-244 PHX MVING	5,007.21
09	3180	AGA	8617	FHA 00-4504 THE OAKS	1,461.43
09	3180	AGA	8620	CVR01-4506 AMERICAN	1,923.05
09	3180	AGA	8621	FAIR HOUSING INVESTIGATIONS	6,398.78
09	3180	AGA	8623	CRD01-4532 ANTHEM AZ	146.57
09	3180	AGA	8629	CIVIL RIGHTS INVESTIGATIONS	184,624.59
09	3180	AGA	8633	CPA98-075 BILLY BLAIR	47.42
09	3180	CCA	3180	COURT ORDERED TRUST	994,008.08
09	3218	VSA	3218	VETERANS FIDUCIARY	8,833,296.33
09	3708	GFA	3708	GAME AND FISH NEVADA	1,023.16
09	3708	GFA	3711	GAME AND FISH FEDERAL	113,636.52
09	3709	GFA	3709	GAME AND FISH CALIF.	105,202.11
09	3712	GFA	3712	GAME AND FISH BIG GAME	2,538,214.43
09	3720	RCA	3720	RACING COMM BOND FUND	50,572.47
09	3721	RGA	3721	REGISTRAR OF CONTRACTORS	2,130,038.63
09	3722	MMA	3722	MFG HOUSING CASH BOND	660,264.58
09	3725	RGA	3725	CONTRACTORS PROMPT PAY	14,000.00
09	3729	TRA	3729	ADMIN TAYLOR GRAZING	-
09	3736	TRA	3738	SUPREME COURT RET	2,664.10
09	3736	TRA	3739	COURT OF APPEALS I RET	7,304.03
09	3736	TRA	3740	COURT OF APPEALS II RET	1,148.81
09	3736	TRA	3741	TREASURERS BANKING INVEST.	931,147.56
09	3736	TRA	4501	FILL THE GAP PENALTY	528.98
09	3736	TRA	4502	FILL THE GAP PENALTY	-
09	3747	TRA	3848	LTAF - VLT	48,188.57

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2014 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE		Ending Balance
09	3798	TRA	6420	TEL SOL - ACF MARKET	$	12,226.34
09	3798	TRA	6491	TELE SOL CASH BOND - G DELL		519.83
09	9200	AAA	9202	NAU PAYROLL CLEARING		1,480.71
09	9200	AAA	9203	UAA PAYROLL CLEARING		588,870.23
09	9200	AAA	9220	ADOA PAYROLL CLEARING		6,788,765.06
09	9200	AAA	9221	ASU PAYROLL CLEARING		670,506.45
09	9200	AAA	9240	ALTERNATIVE CONTRIB.		1,556.03
09	9400	TRA	9410	NON-ENDOWMENT INTEREST		-
10	1000	RSA	1000	GENERAL FUND		-
10	1401	RTA	1401	RETIREMENT SYSTEM APPROP		955,341.19
10	1407	RTA	1407	ARIZONA STATE RETIREMENT		1,816,138.91
10	1408	RTA	1408	LTD TRUST FUND		460,765.56
10	3166	TRA	3166	LGIP-LOCAL GOVERNMENT		1,062,992,088.31
10	3166	TRA	3167	LGIP-GOVT POOL		940,998,530.26
10	3166	TRA	3176	LGIP LT INVESTMENT POOL		254,581,890.03
10	3166	TRA	3177	LGIP-GOV LT INVESTMENT		165,135,873.54
10	3168	TRA	3170	LGIP-GOVT POOL-2004B		21,669.65
10	3168	TRA	3172	LGIP - SCHOOL FAC BD		12,409,984.19
10	3742	TRA	3742	CENTRAL AZ WATER CON DIST		299,310,006.72
10	3792	TRA	6372	PLAN SIX - SRP - ROOSEVELT		11,985.33
				GRAND TOTAL	$	11,232,741,465.56

STATE OF ARIZONA
OFFICE OF THE TREASURER
NOTE TO SUMMARY OF CASH ON DEPOSIT WITH TREASURER
JUNE 30, 2014

(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, 2014, as recorded on the Uniform Statewide Accounting System (USAS) on essentially a cash basis. The operating fund balance (at cost) is $2.761 billion, which includes the general fund's share (at cost) of $812.8 million.

Fiscal Year 2014
Annual Audited
Financial Statements