OFFICE OF THE

ARIZONA STATE TREASURER

HON. JEFF DEWIT
TREASURER

Treasurer Jeff DeWit
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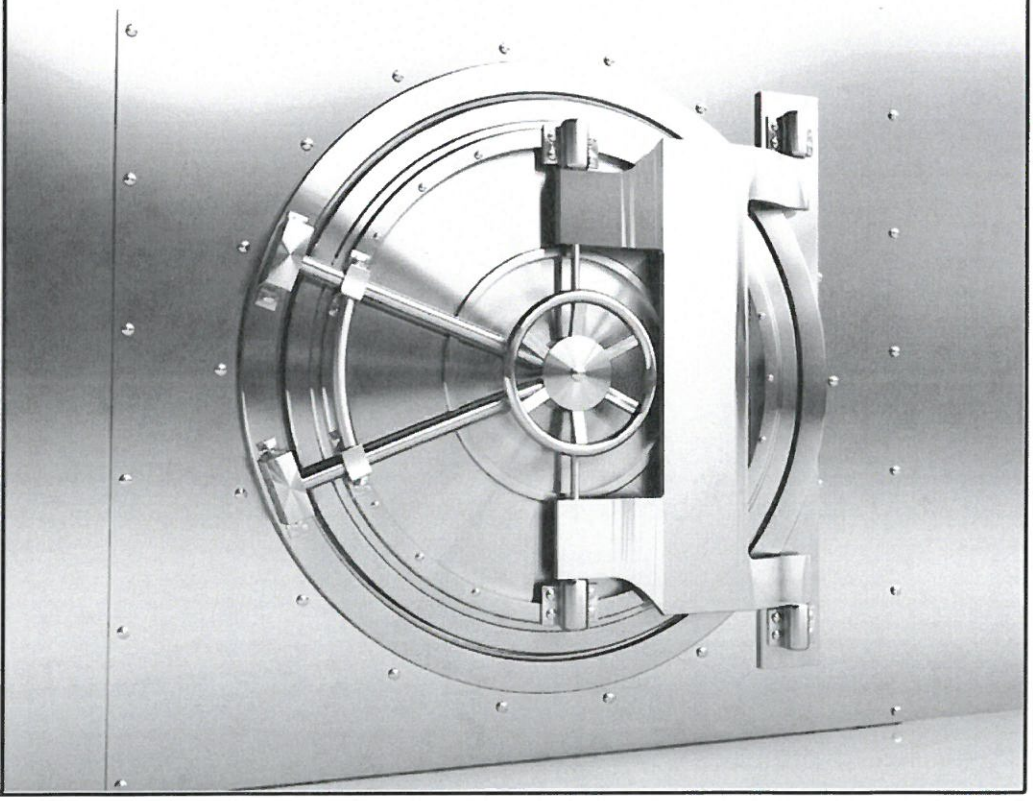
Annual Audited Financial Statements Fiscal Year 2015



STATE OF ARIZONA
OFFICE OF THE TREASURER
ANNUAL FINANCIAL REPORT
JUNE 30, 2015

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JEFF DEWIT
State Treasurer

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Portfolio Manager

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Banking Services Manager

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Christine Thurston
Executive Consultant

OFFICE OF THE
ARIZONA STATE TREASURER

JEFF DEWIT
TREASURER

October 29, 2015

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

Dear Governor Ducey,

It is a pleasure to submit the Arizona State Treasurer's Annual Audited Financial Statements for the fiscal year ended June 30, 2015.

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 2015, we distributed investment earnings of $130.6 million.

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

- Fair value of combined investments totaled $13.3 billion;
- Fair value of all Endowment Funds totaled $5.2 billion, from which $81.8 million of investment earnings was distributed to beneficiaries;
- Fair value of non-endowment funds totaled $8.1 billion, from which $48.8 million was distributed to pool participants;
- Custody of performance bond's cash and securities totaled $4.0 billion with negotiable securities held at a custodial institution;
- State shared revenue distributions totaled $10.6 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,

Jeff DeWit
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 Jeff DeWit,
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, 2015, 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.

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, 2015, 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, 2015, 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, 2015, 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, 2015

FINANCIAL STATEMENTS

STATE OF ARIZONA
OFFICE OF THE TREASURER
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2015

	Investment Trust Funds	Agency Funds	Total
Assets:			
Cash in bank and on hand	$ 613,546	$ 216,313,464	$ 216,927,010
Investments in securities, at fair value	2,857,797,899	10,487,575,267	13,345,373,166
Securities lending collateral investments	19,487,748	509,792,455	529,280,203
Accrued interest and other receivables	3,225,372	22,765,859	25,991,231
Management fees receivable	-	393,618	393,618
Dividends receivable	-	3,529,296	3,529,296
Sold securities receivable	-	122,539,139	122,539,139
Total assets	2,881,124,565	$ 11,362,909,098	14,244,033,663
Liabilities:			
Management fees payable	141,686	251,932	393,618
Other fees payable	1,333	-	1,333
Obligations under security loan agreements	19,487,748	509,792,455	529,280,203
Purchased securities payable	-	40,551,674	40,551,674
Liabilities to depositors	-	10,812,313,037	10,812,313,037
Total liabilities	19,630,767	$ 11,362,909,098	11,382,539,865
Net Position:			
Held for investment trust participants	2,861,493,798		2,861,493,798
Total net position	$ 2,861,493,798		$ 2,861,493,798

See accompanying notes to financial statements

STATE OF ARIZONA
OFFICE OF THE TREASURER
COMBINING STATEMENT OF FIDUCIARY NET POSITION -
INVESTMENT TRUST FUNDS
JUNE 30, 2015

	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	$ 573,194	$ 40,352	$ -	$ -	$ -	$ -	$ 613,546
Investments in securities, at fair value	1,069,539,049	1,078,392,480	252,573,461	145,029,115	2,710,747	309,553,047	2,857,797,899
Securities lending collateral investments	102,750	-	14,343,685	-	-	5,041,313	19,487,748
Accrued interest and other receivables	170,466	1,129,037	602,315	439,686	-	883,868	3,225,372
Total assets	1,070,385,459	1,079,561,869	267,519,461	145,468,801	2,710,747	315,478,228	2,881,124,565
Liabilities							
Management fees payable	59,153	50,609	11,459	6,569	-	13,896	141,686
Other fees payable	1,333	-	-	-	-	-	1,333
Obligations under security loan agreements	102,750	-	14,343,685	-	-	5,041,313	19,487,748
Total liabilities	163,236	50,609	14,355,144	6,569	-	5,055,209	19,630,767
Net position held in trust	$ 1,070,222,223	$ 1,079,511,260	$ 253,164,317	$ 145,462,232	$ 2,710,747	$ 310,423,019	$2,861,493,798
Net position consists of:							
Participant shares outstanding	1,070,222,223	1,079,511,260	245,219,486	144,298,370	25,667,122	308,969,879	2,873,888,340
Participant net position value per share (net position/shares outstanding)	$1.00	$1.00	$1.03	$1.01	$0.11	$1.00	

See accompanying notes to financial statements

STATE OF ARIZONA
OFFICE OF THE TREASURER
COMBINING STATEMENT OF OPERATIONS -
INVESTMENT TRUST FUNDS
YEAR ENDED JUNE 30, 2015

	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	$ 2,041,282	$ 1,238,209	$ 3,388,469	$ 2,069,261	$ -	$ 5,097,478	$ 13,834,699
Net increase (decrease) in fair value	3,103	46,420	(754,423)	(530,917)	384,681	(1,368,712)	(2,219,848)
Income from securities lending activities:							
Gross earnings	1,345	2,885	26,437	18	-	20,943	51,628
Rebates (paid) received	(157)	198	(2,264)	29	-	(462)	(2,656)
Less fees	(1,188)	(2,385)	(18,843)	(47)	-	(15,161)	(37,624)
Net income from securities lending activities	-	698	5,330	-	-	5,320	11,348
Total revenues	2,044,385	1,285,327	2,639,376	1,538,344	384,681	3,734,086	11,626,199
Expenses							
Management fees	654,884	532,638	142,896	82,545	-	166,861	1,579,824
Other fees	16,000	-	-	-	-	-	16,000
Total expenses	670,884	532,638	142,896	82,545	-	166,861	1,595,824
Net investment income (loss)	$ 1,373,501	$ 752,689	$ 2,496,480	$ 1,455,799	$ 384,681	$ 3,567,225	$ 10,030,375

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, 2015

	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	$ 1,373,501	$ 752,689	$ 2,496,480	$ 1,455,799	$ 384,681	$ 3,567,225	$ 10,030,375
Allocation to pool participants	(1,373,501)	(752,689)	(2,496,480)	(1,455,799)	-	(3,567,225)	(9,645,694)
Share transactions at net position value of $1.00							
Purchase of units	2,589,014,111	1,681,517,607	17,580,909	8,008,311	-	26,320,783	4,322,441,721
Reinvestment of interest	1,364,010	719,368	2,695,288	1,304,066	-	5,010,926	11,093,658
Sale of units	(2,643,944,455)	(1,556,099,670)	(42,940,845)	(41,405,455)	-	(23,114,035)	(4,307,504,460)
Transfer of units to (from)	3,096,418	-	-	-	(3,096,418)	-	-
Net increase (decrease) in net position resulting from share transactions	(50,469,916)	126,137,305	(22,664,648)	(32,093,078)	(3,096,418)	8,217,674	26,030,919
Net position							
Beginning 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
End of period	$ 1,070,222,223	$ 1,079,511,260	$ 253,164,317	$ 145,462,232	$ 2,710,747	$ 310,423,019	$ 2,861,493,798
Ending net position consists of:							
Internal participants	$ 16,713,162	$ 16,516,114	$ -	$ 10,996,601	$ 473,869	$ -	$ 44,699,746
External participants	$ 1,053,509,061	$ 1,062,995,146	$ 253,164,317	$ 134,465,631	$ 2,236,878	$ 310,423,019	$ 2,816,794,052

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.

Allocation Method for Endowment Land Earnings Funds 101-114 - The State of AZ Pool 201 (S&P 500), the State of AZ Pool 203 (S&P 400), the State of AZ Pool 204 (S&P 600) and the State of AZ Pool 205 (Fixed Income) are presented as the Endowment Land Earnings Funds 101-114 in Note 2 Composition of Investment Pools and the Individual Investment Account. The Endowment Land Earnings Funds are permanent funds. Fund cost in Note 2 Composition of Investment Pools and the Individual Investment Account is presented and allocated based on historical cost for each of these Funds in proportion to total Funds invested in pools 201 through 205. Fund fair value in Note 2 Composition of Investment Pools and the Individual Investment Account is presented based on current market value of pools 201 through 205 allocated based on shares for each of these Funds in proportion to the total Funds invested in pools 201 through 205.

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, 2015 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.

NOTE 2 – ASSETS (Cont'd)

Custodial Credit Risk – Deposits and Investments

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

In accordance with A.R.S. and the Treasurer's Investment Policy, deposits are held in an eligible depository with its principal place of business in the United States which is insured by the FDIC. The statute further authorizes the Treasurer to enter into an agreement with the trust department of any bank authorized to do 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, 2015, $129,055 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 and the Individual Investment Account disclosure for cost and fair value amount.

The State Treasurer's Office invests in SEC-registered investment company shares that have readily available share prices. Fair values of securities are determined using State Street prices. State Street obtains prices from independent industry recognized data vendors who provide values that are either exchange based or 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, 2015, the Treasurer's Office had the following investments:

Commercial Paper	$	1,168,550,283
Corporate Asset Backed Securities		678,373,694
Corporate Mortgage Backed Securities		120,381,585
Corporate Notes		1,466,094,340
FDIC Certificates of Deposit		179,751,651
Money Market Mutual Funds		33,133,454
Municipal Bonds		299,197,140
Negotiable Certificates of Deposit		242,115,339
Repurchase Agreements		1,471,698,770
U.S. Agency Asset Backed Securities Full Faith		43,100,906
U.S. Agency Mortgage Backed Securities (MBS)		1,146,328,113
U.S. Agency Mortgage Backed Securities Full Faith		400,029,604
U.S. Agency Securities		1,114,256,747
U.S. Agency Securities Full Faith		98,750,644
U.S. Treasury Securities		1,622,621,196
Equities		3,260,989,700
TOTAL INVESTMENTS	$	13,345,373,166

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, negotiable certificates of deposit, and municipal bonds 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, 2015, 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, 2015, using Standard and Poor's rating scale:

		CREDIT RISK - CREDIT QUALITY (in thousands)						
INVESTMENT TYPE	FAIR VALUE	AAA	AA	A	BBB	A1	A2	Not Rated
Commercial Paper	$ 1,168,550					$ 1,118,559	$ 49,991	
Corporate Asset Backed	678,374	$ 456,303	$ 13,997			208,074		
Corporate MBS	120,382	120,382						
Corporate Notes	1,466,094	41,940	345,874	$ 836,794	$ 238,775			$ 2,711
Money Market Mutual Fds	33,133	33,133						
Municipal Bonds	299,197	113,999	185,198					
Negotiable Cert. of Deposit	242,115		66,801	30,314		145,000		
Repurchase Agreements	493,492		493,492					
U.S. Agency MBS	1,146,328		1,146,328					
U.S. Agency Securities	1,114,257	22,006	1,092,251					
	$ 6,761,922	$ 787,763	$ 3,343,941	$ 867,108	$ 238,775	$ 1,471,633	$ 49,991	$ 2,711

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, a specific issuer, a specific geographical distribution, or a specific class of securities. The diversification policy provides that no more than five percent of the total of each pool or fund (defined as five percent of the prior month's ending 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, 2015, 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 National Mortgage Association	$ 766,762,091	5.75%
TOTAL	$ 766,762,091	5.75%

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, 2015, the State Treasurer's Office had the following investments in debt securities:

INVESTMENT TYPE	FAIR VALUE	WEIGHTED AVG MATURITY (YEARS)
Commercial Paper	$ 1,168,550,283	0.10
Corporate Asset Backed Securities	678,373,694	1.49
Corporate Mortgage Backed Securities	120,381,585	28.67
Corporate Notes	1,466,094,340	2.72
FDIC Certificates of Deposit	179,751,651	0.16
Money Market Mutual Funds	33,133,454	0.00
Municipal Bonds	299,197,140	2.82
Negotiable Certificates of Deposit	242,115,339	0.12
Repurchase Agreements	1,471,698,770	0.00
U.S. Agency Asset Backed Securities Full Faith	43,100,906	2.98
U.S. Agency Mortgage Backed Securities	1,146,328,113	19.52
U.S. Agency Mort. Backed Securities Full Faith	400,029,604	20.14
U.S. Agency Securities	1,114,256,747	1.78
U.S. Agency Securities Full Faith	98,750,644	1.37
U.S. Treasury Securities	1,622,621,196	1.69
Total Fair Value	$ 10,084,383,466	
Portfolio Weighted Average		4.45

As of June 30, 2015, $2,938,917,697 or 22.02% 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 quarterly.	$ 560,668,050
Corporate Notes - where on certain specified dates, the issuer can call the security. If the security is not called, the interest rate is increased by a specified amount. Prevailing interest rates may go up faster than the increases in the coupon interest rate.	9,971,050
Corporate Asset Backed Securities with coupon tied to LIBOR plus/minus a fixed basis point amount which resets from monthly to quarterly.	191,628,480

NOTE 2 – ASSETS (Cont'd)

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.	120,381,585
Negotiable Certificates of Deposit with coupon tied to LIBOR plus/minus a fixed basis point amount which resets monthly to quarterly.	97,115,235
U.S. Agency Asset Backed Securities Full Faith with coupon tied to Prime Index plus/minus a fixed basis point amount which resets monthly.	32,182,526
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.	135,055,569
U.S. Agency Securities with coupon tied to U.S. Federal Funds Effective Rate plus/minus a fixed basis point amount which resets daily.	39,538,803
U.S. Agency Securities – where on certain specified dates, the issuer can call the security. If the security is not called, the interest rate is increased by a specified amount. Prevailing interest rates may go up faster than the increase in the coupon interest rate.	1,000,902
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.	1,546,357,717
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.	205,017,780
Total	$ 2,938,917,697

NOTE 2 – ASSETS (Cont'd)

Internal Investment Pools

Deposits made with the State Treasurer by State Agencies with statutory authority to invest and all General Fund monies are invested in various pooled funds. The State Agencies, the State Operating, the Permanent Endowment Land Trust pools 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 2015, the Greater Arizona Development Authority (GADA) - Pool 15 was closed and GADA became a participant of the State Agencies Gov – Pool 4. 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.

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.

NOTE 2 - ASSETS (Cont'd)

In December of 2011, the United States Bankruptcy Court for the Southern District of New York entered an order confirming the Modified Third Amended Lehman Brothers Joint Plan of Liquidation. During the current year, approximately $3.1 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, 2015, the carry or cost basis and the fair value for the Local Government Investment Lehman Brothers - Pool 57 were $25.7 million and $2.7 million, respectively. There was a distribution in October 2015, and future distributions are generally expected every 6 months thereafter. The remaining amount to be recovered is unknown.

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

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

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

Individual Investment Account

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

NOTE 2 - ASSETS (Cont'd)

The following is summary information for the external investment pools and the individual investment account as of June 30, 2015:

Local Government Investment — Pool 5

	Par	Cost	Fair Value	Interest Rates From	Interest Rates To	Maturity Dates From	Maturity Dates To
Commercial Paper	$ 577,600,000	$ 577,524,480	$ 577,513,831	0.07%	0.38%	07/01/15	12/10/15
Corporate Asset Backed	105,752,126	105,752,126	105,752,187	0.20	0.40	11/16/15	06/20/16
Corporate Notes	43,225,000	43,331,967	43,314,869	0.27	7.50	07/01/15	11/15/15
FDIC Certificates of Deposit	59,471,002	59,471,002	59,471,002	0.24	0.44	07/01/15	06/09/16
Negotiable Certificates of Dep.	20,000,000	20,000,000	20,015,600	0.33	0.33	05/03/16	05/03/16
Repurchase Agreements	202,918,879	202,918,879	202,918,879	0.08	0.10	07/01/15	07/02/15
U.S. Agency Securities	60,550,000	60,549,001	60,552,681	0.01	0.27	09/17/15	06/20/16
	$1,069,517,007	$1,069,547,455	$1,069,539,049				

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	$ 102,880,734	$ 102,880,734	$ 102,880,734	0.24%	0.55%	07/01/15	03/10/16
Repurchase Agreements	580,258,658	580,258,658	580,258,658	0.10	0.25	07/01/15	07/07/15
U.S. Agency Sec. Full Faith	29,200,000	29,455,955	29,455,955	4.45	4.45	09/15/15	09/15/15
U.S. Treasury Securities	365,020,000	365,746,844	365,797,133	0.01	4.50	07/31/15	07/31/16
	$1,077,359,392	$1,078,342,191	$1,078,392,480				

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	$ 10,000,000	$ 9,994,255	$ 9,994,256	0.26%	0.38%	07/30/15	09/28/15
Corporate Asset Backed	31,778,782	31,776,785	31,786,756	0.49	1.42	06/20/17	06/15/20
Corporate Mortgage Backed	989,149	989,124	987,172	1.53	1.53	05/15/48	05/15/48
Corporate Notes	121,371,000	121,780,897	121,826,666	0.35	6.00	07/15/15	05/06/20
Repurchase Agreements	19,146,277	19,146,277	19,146,277	0.00	0.08	07/01/15	07/01/15
U.S. Agency Mortgage Backed	46,025,342	47,766,469	48,097,281	2.50	6.00	07/01/15	02/01/42
U.S. Agency Securities	16,160,000	16,108,898	16,156,186	0.01	0.88	07/01/15	12/24/18
U.S. Agency Sec. Full Faith	1,000,000	1,000,000	1,000,000	0.93	0.93	08/01/15	08/01/15
U.S. Treasury Securities	3,500,000	3,556,821	3,578,867	1.25	3.25	10/31/15	12/31/16
	$ 249,970,550	$ 252,119,526	$ 252,573,461				

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	$ 17,399,915	$ 17,399,915	$ 17,399,915	0.30%	1.25%	07/01/15	06/30/16
Repurchase Agreements	17,377,038	17,377,038	17,377,038	0.00	0.08	07/01/15	07/01/15
U.S. Agency Mort. Backed FF	49,463,937	51,772,795	51,333,705	0.84	5.50	02/15/18	05/20/43
U.S. Agency Sec. Full Faith	31,246,737	31,250,874	31,360,826	0.00	4.45	08/01/15	06/21/25
U.S. Treasury Securities	27,329,000	27,520,736	27,557,631	0.00	3.00	07/15/15	10/31/17
	$ 142,816,627	$ 145,321,358	$ 145,029,115				

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	$ 25,682,417	$ 25,667,122	$ 2,710,747	N/A	N/A	N/A	N/A
	$ 25,682,417	$ 25,667,122	$ 2,710,747				

Individual Investment Account — Pool 12

	Par	Cost	Fair Value	Interest Rates From	Interest Rates To	Maturity Dates From	Maturity Dates To
Commercial Paper	$ 20,000,000	$ 19,977,770	$ 19,977,975	0.30%	0.38%	10/02/15	11/18/15
Corporate Asset Backed	37,438,067	37,436,892	37,433,652	0.47	0.98	02/15/17	03/15/23
Corporate Mortgage Backed	4,000,000	4,306,068	4,055,848	5.28	5.28	12/15/44	12/15/44
Corporate Notes	107,731,000	107,885,593	109,202,576	0.44	6.38	09/22/15	03/15/23
Negotiable Certificates of Dep.	5,000,000	5,000,104	5,000,104	0.25	0.25	07/16/15	07/16/15
Repurchase Agreements	45,918,577	45,918,577	45,918,577	0.00	0.25	07/01/15	07/02/15
U.S. Agency Mortgage Backed	58,348,854	59,314,818	59,730,855	0.69	5.39	03/25/18	06/25/43
U.S. Agency Mort. Backed FF	3,878,675	3,878,483	3,981,012	3.00	4.50	02/15/21	09/20/40
U.S. Agency Securities	14,370,000	14,342,925	14,242,685	1.05	3.00	06/04/18	04/02/26
U.S. Treasury Securities	10,000,000	10,010,536	10,009,765	0.50	1.00	06/30/16	05/31/18
	$ 306,685,173	$ 308,071,766	$ 309,553,049				

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, 2015. All securities of the internal and external investment pools and individual investment account were purchased from registered securities dealers, from financial institutions which offer FDIC insured investments, or from financial services companies which offer money market investments. The Endowment Land Earnings Funds 101-114 include a total of $638,823 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 $638,823 from the security category Money Market Mutual Funds and are shown net of the Pool 5 shares.

Name of Pool/Fund and Number	Cost	Fair Value
State Agencies FF&C - Pool 2		
Repurchase Agreements	$ 106,182,203	$ 106,182,203
U.S. Agency Asset Backed Securities Full Faith	43,616,843	43,100,906
U.S. Agency Mort. Backed Securities Full Faith	253,254,130	249,869,786
U.S. Agency Securities Full Faith	27,108,284	26,832,823
U.S. Treasury Securities	513,704,896	513,853,921
Total Pool	$ 943,866,356	$ 939,839,639
State Agencies Diversified - Pool 3		
Commercial Paper	$ 376,132,176	$ 376,117,138
Corporate Asset Backed Securities	274,660,068	274,649,113
Corporate Notes	296,357,478	297,077,795
Money Market Mutual Funds	3,310,620	3,310,620
Municipal Bonds	786,317	786,317
Negotiable Certificates of Deposit	165,167,193	165,174,320
Repurchase Agreements	259,947,567	259,947,567
U.S. Agency Mortgage Backed Securities	172,642,487	168,824,431
U.S. Agency Mort. Backed Securities Full Faith	8,891,692	8,595,239
U.S. Agency Securities	152,185,030	151,950,165
U.S. Agency Securities Full Faith	5,000,000	5,000,000
U.S. Treasury Securities	53,222,250	53,251,365
Total Pool	$ 1,768,302,878	$ 1,764,684,070
State Agencies GOV - Pool 4		
Repurchase Agreements	$ 113,726,833	$ 113,726,833
U.S. Agency Mortgage Backed Securities	138,551,021	135,879,108
U.S. Agency Mort. Backed Securities Full Faith	12,596,219	12,404,884
U.S. Agency Securities	609,530,515	609,076,474
U.S. Treasury Securities	30,261,435	30,264,740
Total Pool	$ 904,666,023	$ 901,352,039

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
Local Government Investment - Pool 5		
Commercial Paper	$ 577,524,480	$ 577,513,831
Corporate Asset Backed Securities	105,752,126	105,752,187
Corporate Notes	43,331,967	43,314,869
FDIC Certificates of Deposit	59,471,002	59,471,002
Negotiable Certificates of Deposit	20,000,000	20,015,600
Repurchase Agreements	202,918,879	202,918,879
U.S. Agency Securities	60,549,001	60,552,681
Total Pool	$ 1,069,547,455	$ 1,069,539,049
Local Government Investment FF&C - Pool 7		
FDIC Certificates of Deposit	$ 102,880,734	$ 102,880,734
Repurchase Agreements	580,258,658	580,258,658
U.S. Agency Securities Full Faith	29,455,955	29,455,955
U.S. Treasury Securities	365,746,844	365,797,133
Total Pool	$ 1,078,342,191	$ 1,078,392,480
State Operating – Pool 10		
Commercial Paper	$ 184,951,447	$ 184,947,083
Corporate Asset Backed Securities	164,667,660	164,726,099
Corporate Notes	249,534,187	250,206,347
Municipal Bonds	298,661,517	298,410,823
Negotiable Certificates of Deposit	49,942,034	49,928,115
Repurchase Agreements	68,824,837	68,824,837
U.S. Agency Mortgage Backed Securities	128,079,237	125,190,137
U.S. Agency Mort. Backed Securities Full Faith	5,780,016	5,559,172
U.S. Agency Securities	136,878,264	136,638,761
U.S. Treasury Securities	81,982,090	82,430,965
Total Pool	$ 1,369,301,289	$ 1,366,862,339
CAWCD Medium Term - Pool 12		
Commercial Paper	$ 19,977,770	$ 19,977,975
Corporate Asset Backed Securities	37,436,892	37,433,652
Corporate Mortgage Backed Securities	4,306,068	4,055,848
Corporate Notes	107,885,593	109,202,576
Negotiable Certificates of Deposit	5,000,104	5,000,104
Repurchase Agreements	45,918,577	45,918,577
U.S. Agency Mortgage Backed Securities	59,314,818	59,730,855
U.S. Agency Mort. Backed Securities Full Faith	3,878,483	3,981,012
U.S. Agency Securities	14,342,925	14,242,685
U.S. Treasury Securities	10,010,536	10,009,765
Total Pool	$ 308,071,766	$ 309,553,049

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
Early Childhood Development and Health Board (ECDHB) - Pool 16		
Corporate Asset Backed Securities	$ 38,003,698	$ 38,000,384
Corporate Mortgage Backed Securities	5,167,282	4,867,018
Corporate Notes	141,401,473	141,741,537
Negotiable Certificates of Deposit	2,000,000	1,997,200
Repurchase Agreements	21,709,186	21,709,186
U.S. Agency Mortgage Backed Securities	96,478,309	94,891,724
U.S. Agency Mort. Backed Securities Full Faith	5,198,023	5,235,475
U.S. Agency Securities	27,233,229	26,862,078
U.S. Treasury Securities	4,999,211	5,008,205
Total Pool	$ 342,190,411	$ 340,312,807
Local Government Investment Lehman Brothers – Pool 57		
Corporate Notes	$ 25,667,122	$ 2,710,747
Total Pool	$ 25,667,122	$ 2,710,747
Local Government Investment Medium Term – Pool 500		
Commercial Paper	$ 9,994,255	$ 9,994,256
Corporate Asset Backed Securities	31,776,785	31,786,756
Corporate Mortgage Backed Securities	989,124	987,172
Corporate Notes	121,780,897	121,826,666
Repurchase Agreements	19,146,277	19,146,277
U.S. Agency Mortgage Backed Securities	47,766,469	48,097,281
U.S. Agency Securities	16,108,898	16,156,186
U.S. Agency Securities Full Faith	1,000,000	1,000,000
U.S. Treasury Securities	3,556,821	3,578,867
Total Pool	$ 252,119,526	$ 252,573,461
Local Government Investment Medium Term FF&C - Pool 700		
FDIC Certificates of Deposit	$ 17,399,915	$ 17,399,915
Repurchase Agreements	17,377,038	17,377,038
U.S. Agency Mort. Backed Securities Full Faith	51,772,795	51,333,705
U.S. Agency Securities Full Faith	31,250,874	31,360,826
U.S. Treasury Securities	27,520,736	27,557,631
Total Pool	$ 145,321,358	$ 145,029,115

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
A&M Colleges Land Earnings Fund 101		
Corporate Asset Backed Securities	$ 41,272	$ 64,329
Corporate Mortgage Backed Securities	175,190	273,061
Corporate Notes	792,942	1,235,922
Money Market Mutual Funds	64,883	64,883
Repurchase Agreements	77,645	77,645
U.S. Agency Mortgage Backed Securities	814,669	1,269,787
U.S. Agency Mort. Backed Securities Full Faith	99,988	155,846
U.S. Agency Securities	156,646	244,156
U.S. Agency Securities Full Faith	8,089	12,609
U.S. Treasury Securities	841,872	1,312,188
Equities	3,418,200	7,986,726
Total Fund	$ 6,491,396	$ 12,697,152
State Hospital Land Earnings Fund 102		
Corporate Asset Backed Securities	$ 28,097	$ 41,151
Corporate Mortgage Backed Securities	119,265	174,675
Corporate Notes	539,814	790,610
Money Market Mutual Funds	44,171	44,171
Repurchase Agreements	52,859	52,859
U.S. Agency Mortgage Backed Securities	554,606	812,274
U.S. Agency Mort. Backed Securities Full Faith	68,069	99,694
U.S. Agency Securities	106,640	156,185
U.S. Agency Securities Full Faith	5,507	8,065
U.S. Treasury Securities	573,125	839,398
Equities	2,355,844	5,311,724
Total Fund	$ 4,447,997	$ 8,330,806
Leg., Exec., & Judicial Land Earnings Fund 103		
Corporate Asset Backed Securities	$ 35,332	$ 55,042
Corporate Mortgage Backed Securities	149,973	233,640
Corporate Notes	678,806	1,057,494
Money Market Mutual Funds	55,544	55,544
Repurchase Agreements	66,469	66,469
U.S. Agency Mortgage Backed Securities	697,406	1,086,470
U.S. Agency Mort. Backed Securities Full Faith	85,595	133,347
U.S. Agency Securities	134,098	208,908
U.S. Agency Securities Full Faith	6,925	10,788
U.S. Treasury Securities	720,693	1,122,750
Equities	2,939,937	6,427,772
Total Fund	$ 5,570,778	$ 10,458,224

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
Military Institute Land Earnings Fund 104		
Corporate Asset Backed Securities	$ 2,239	$ 3,676
Corporate Mortgage Backed Securities	9,504	15,602
Corporate Notes	43,015	70,617
Money Market Mutual Funds	3,520	3,520
Repurchase Agreements	4,212	4,212
U.S. Agency Mortgage Backed Securities	44,194	72,552
U.S. Agency Mort. Backed Securities Full Faith	5,424	8,905
U.S. Agency Securities	8,498	13,951
U.S. Agency Securities Full Faith	439	720
U.S. Treasury Securities	45,670	74,975
Equities	185,743	419,125
Total Fund	$ 352,458	$ 687,855
Miners Hospital Land Earnings Fund 105		
Corporate Asset Backed Securities	$ 112,006	$ 143,298
Corporate Mortgage Backed Securities	475,438	608,263
Corporate Notes	2,151,917	2,753,106
Money Market Mutual Funds	176,083	176,083
Repurchase Agreements	210,717	210,717
U.S. Agency Mortgage Backed Securities	2,210,882	2,828,543
U.S. Agency Mort. Backed Securities Full Faith	271,351	347,159
U.S. Agency Securities	425,111	543,876
U.S. Agency Securities Full Faith	21,953	28,087
U.S. Treasury Securities	2,284,707	2,922,994
Equities	9,820,709	18,261,864
Total Fund	$ 18,160,874	$ 28,823,990
Normal School ASU/NAU Land Earn. Fund 107		
Corporate Asset Backed Securities	$ 18,024	$ 26,169
Corporate Mortgage Backed Securities	76,507	111,081
Corporate Notes	346,285	502,772
Money Market Mutual Funds	28,335	28,335
Repurchase Agreements	33,908	33,908
U.S. Agency Mortgage Backed Securities	355,773	516,549
U.S. Agency Mort. Backed Securities Full Faith	43,666	63,398
U.S. Agency Securities	68,409	99,323
U.S. Agency Securities Full Faith	3,533	5,129
U.S. Treasury Securities	367,654	533,797
Equities	1,532,678	3,205,743
Total Fund	$ 2,874,772	$ 5,126,204

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
Penitentiaries Land Earnings Fund 108		
Corporate Asset Backed Securities	$ 69,614	$ 95,639
Corporate Mortgage Backed Securities	295,495	405,965
Corporate Notes	1,337,461	1,837,469
Money Market Mutual Funds	109,439	109,439
Repurchase Agreements	130,965	130,965
U.S. Agency Mortgage Backed Securities	1,374,109	1,887,817
U.S. Agency Mort. Backed Securities Full Faith	168,650	231,700
U.S. Agency Securities	264,215	362,992
U.S. Agency Securities Full Faith	13,645	18,746
U.S. Treasury Securities	1,419,993	1,950,855
Equities	5,811,877	11,851,954
Total Fund	$ 10,995,463	$ 18,883,541
Perm. Common School Land Earnings Fund 109		
Corporate Asset Backed Securities	$ 17,644,725	$ 24,188,501
Corporate Mortgage Backed Securities	74,897,307	102,673,951
Corporate Notes	338,998,489	464,720,500
Money Market Mutual Funds	27,738,918	27,738,918
Repurchase Agreements	33,194,911	33,194,911
U.S. Agency Mortgage Backed Securities	348,287,315	477,454,209
U.S. Agency Mort. Backed Securities Full Faith	42,746,754	58,599,945
U.S. Agency Securities	66,969,145	91,805,525
U.S. Agency Securities Full Faith	3,458,394	4,740,985
U.S. Treasury Securities	359,917,373	493,397,425
Equities	1,469,267,407	3,031,847,914
Total Fund	$ 2,783,120,738	$ 4,810,362,784
School for Deaf & Blind Land Earnings Fund 110		
Corporate Asset Backed Securities	$ 23,064	$ 35,229
Corporate Mortgage Backed Securities	97,902	149,536
Corporate Notes	443,123	676,828
Money Market Mutual Funds	36,259	36,259
Repurchase Agreements	43,391	43,391
U.S. Agency Mortgage Backed Securities	455,265	695,373
U.S. Agency Mort. Backed Securities Full Faith	55,877	85,346
U.S. Agency Securities	87,539	133,707
U.S. Agency Securities Full Faith	4,521	6,905
U.S. Treasury Securities	470,468	718,593
Equities	1,933,485	4,230,295
Total Fund	$ 3,650,894	$ 6,811,462

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
School of Mines Land Earnings Fund 111		
Corporate Asset Backed Securities	$ 49,259	$ 73,921
Corporate Mortgage Backed Securities	209,092	313,774
Corporate Notes	946,387	1,420,197
Money Market Mutual Funds	77,439	77,439
Repurchase Agreements	92,671	92,671
U.S. Agency Mortgage Backed Securities	972,318	1,459,112
U.S. Agency Mort. Backed Securities Full Faith	119,336	179,082
U.S. Agency Securities	186,959	280,560
U.S. Agency Securities Full Faith	9,655	14,489
U.S. Treasury Securities	1,004,786	1,507,834
Equities	4,077,159	8,949,214
Total Fund	$ 7,745,061	$ 14,368,293
State Charitable Land Earnings Fund 112		
Corporate Asset Backed Securities	$ 506,010	$ 707,989
Corporate Mortgage Backed Securities	2,147,880	3,005,229
Corporate Notes	9,721,683	13,602,200
Money Market Mutual Funds	795,487	795,487
Repurchase Agreements	951,952	951,952
U.S. Agency Mortgage Backed Securities	9,988,065	13,974,911
U.S. Agency Mort. Backed Securities Full Faith	1,225,877	1,715,199
U.S. Agency Securities	1,920,518	2,687,114
U.S. Agency Securities Full Faith	99,179	138,767
U.S. Treasury Securities	10,321,588	14,441,563
Equities	41,436,470	90,404,964
Total Fund	$ 79,114,709	$ 142,425,375
University Fund Land Earnings Fund 113		
Corporate Asset Backed Securities	$ 92,008	$ 134,318
Corporate Mortgage Backed Securities	390,549	570,143
Corporate Notes	1,767,695	2,580,571
Money Market Mutual Funds	144,644	144,644
Repurchase Agreements	173,094	173,094
U.S. Agency Mortgage Backed Securities	1,816,131	2,651,281
U.S. Agency Mort. Backed Securities Full Faith	222,901	325,403
U.S. Agency Securities	349,208	509,792
U.S. Agency Securities Full Faith	18,033	26,326
U.S. Treasury Securities	1,876,776	2,739,813
Equities	7,822,819	16,251,977
Total Fund	$ 14,673,858	$ 26,107,362

NOTE 2 - ASSETS (Cont'd)

Name of Pool/Fund and Number	Cost	Fair Value
U of A Land Earnings – 1881 Fund 114		
Corporate Asset Backed Securities	$ 348,654	$ 456,241
Corporate Mortgage Backed Securities	1,479,947	1,936,627
Corporate Notes	6,698,501	8,765,517
Money Market Mutual Funds	548,112	548,112
Repurchase Agreements	655,921	655,921
U.S. Agency Mortgage Backed Securities	6,882,045	9,005,699
U.S. Agency Mort. Backed Securities Full Faith	844,662	1,105,307
U.S. Agency Securities	1,323,289	1,731,628
U.S. Agency Securities Full Faith	68,337	89,424
U.S. Treasury Securities	7,111,851	9,306,419
Equities	31,171,110	55,840,428
Total Fund	$ 57,132,429	$ 89,441,323
GRAND TOTAL – ALL POOLS AND FUNDS		
Commercial Paper	$ 1,168,580,128	$ 1,168,550,283
Corporate Asset Backed Securities	671,267,533	678,373,694
Corporate Mortgage Backed Securities	90,986,523	120,381,585
Corporate Notes	1,350,424,835	1,466,094,340
FDIC Certificates of Deposit	179,751,651	179,751,651
Money Market Mutual Funds	33,133,454	33,133,454
Municipal Bonds	299,447,834	299,197,140
Negotiable Certificates of Deposit	242,109,331	242,115,339
Repurchase Agreements	1,471,698,770	1,471,698,770
U.S. Agency Asset Backed Securities Full Faith	43,616,843	43,100,906
U.S. Agency Mortgage Backed Securities	1,017,285,119	1,146,328,113
U.S. Agency Mort. Backed Securities Full Faith	387,329,508	400,029,604
U.S. Agency Securities	1,088,828,137	1,114,256,747
U.S. Agency Securities Full Faith	97,533,323	98,750,644
U.S. Treasury Securities	1,477,961,375	1,622,621,196
Equities	1,581,773,438	3,260,989,700
TOTAL INVESTMENTS	$ 11,201,727,802	$ 13,345,373,166

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, 2015, 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, 2015, the cost and fair value of securities on loan were $740.6 million and $896.9 million, respectively. The associated fair value of the invested collateral was $932.3 million, of which $529.3 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

NOTE 4 – SECURITIES LENDING PROGRAM (Cont'd)

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, 2015, the State Treasurer had $529.3 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	$	23,444,672
U.S. Treasury Securities		21,798,979
Equities		334,153,817
TOTAL FAIR VALUE	$	379,397,468

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, 2015.

State Agency	Description	Par Amount
Department of Insurance	Insurance Company Premium Bonds	$3,525,705,940
Department of Health Services	Performance Bonds	195,547,658
Industrial Commission	Worker's Compensation Self Insurance	115,569,647
State Mine Inspector	Mine Reclamation Performance Bonds	78,218,539
State Treasurer	Deposits in Lieu of Auto Insurance	3,817,679
State Treasurer	Contracted Fund Raiser Bonds	3,125,000
Department of Financial Institutions	Mortgage Brokers, Mortgage Bankers, and Escrow Agent Bonds	2,782,502
State Treasurer	Telephone Solicitor Bonds	3,775,000
State Treasurer	Discount Buying Organization Bonds	1,080,000
Land Department	Mining / Land Use Performance Bonds	3,216,167
Department of Transportation	Motor Vehicle Related Bonds	1,000
Department of Transportation	Aircraft Dealer Bonds	80,000
Arizona Geological Survey	Oil and Gas Drilling Bonds	30,000
Department of Environmental Quality	Aquifer Protection Permit	156,746
AHCCCS	Performance Bonds	32,500,000
	TOTAL CUSTODIAL SECURITIES	$3,965,605,878

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, 2015

	External Participants	Internal Participants	Total Pool
Assets			
Cash in bank and on hand	$ 573,194	$ -	$ 573,194
Investments in securities, at fair value	1,052,827,606	16,711,443	1,069,539,049
Securities lending collateral investments	101,145	1,605	102,750
Accrued interest and other receivables	167,802	2,664	170,466
Total assets	1,053,669,747	16,715,712	1,070,385,459
Liabilities			
Management fees payable	58,229	924	59,153
Other fees payable	1,312	21	1,333
Obligations under security loan agreements	101,145	1,605	102,750
Total liabilities	160,686	2,550	163,236
Net position held in trust	$ 1,053,509,061	$ 16,713,162	$ 1,070,222,223
Net position consists of: Participant shares outstanding	1,053,509,061	16,713,162	1,070,222,223
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, 2015

	External Participants	Internal Participants	Total Pool
Revenues			
Interest income	$ 1,993,713	$ 47,569	$ 2,041,282
Net increase (decrease) in fair value	3,031	72	3,103
Income from securities lending activities:			
Gross earnings	1,314	31	1,345
Rebates (paid) received	(154)	(3)	(157)
Less fees	(1,160)	(28)	(1,188)
Net income from securities lending activities	-	-	-
Total revenues	1,996,744	47,641	2,044,385
Expenses			
Management fees	639,623	15,261	654,884
Other fees	15,627	373	16,000
Total expenses	655,250	15,634	670,884
Net investment income (loss)	$ 1,341,494	$ 32,007	$ 1,373,501

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2015

	External Participants	Internal Participants	Total Pool
Net increase (decrease) in net position from operations	$ 1,341,494	$ 32,007	$ 1,373,501
Allocation to pool participants	(1,341,494)	(32,007)	(1,373,501)
Share transactions at net position value of $1.00:			
Purchase of units	2,478,512,525	110,501,586	2,589,014,111
Reinvestment of interest	1,332,224	31,786	1,364,010
Sale of units	(2,509,229,309)	(134,715,146)	(2,643,944,455)
Transfer of units from pool 57	2,555,120	541,298	3,096,418
Net increase (decrease) in net position resulting from share transactions	(26,829,440)	(23,640,476)	(50,469,916)
Net position			
Beginning of period	1,080,338,501	40,353,638	1,120,692,139
End of period	$ 1,053,509,061	$ 16,713,162	$ 1,070,222,223

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT POOL - FF&C (LGIP-GOV)
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2015

	External Participants	Internal Participants	Total Pool
Assets			
Cash in bank and on hand	$ 40,352	$ -	$ 40,352
Investments in securities, at fair value	1,061,892,866	16,499,614	1,078,392,480
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	1,111,763	17,274	1,129,037
Total assets	1,063,044,981	16,516,888	1,079,561,869
Liabilities			
Management fees payable	49,835	774	50,609
Obligations under security loan agreements	-	-	-
Total liabilities	49,835	774	50,609
Net position held in trust	$ 1,062,995,146	$ 16,516,114	$ 1,079,511,260
Net position consists of:			
Participant shares outstanding	1,062,995,146	16,516,114	1,079,511,260
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, 2015

	External Participants	Internal Participants	Total Pool
Revenues			
Interest income	$ 1,215,881	$ 22,328	$ 1,238,209
Net increase (decrease) in fair value	45,583	837	46,420
Income from securities lending activities:			
Gross earnings	2,833	52	2,885
Rebates (paid) received	194	4	198
Less fees	(2,342)	(43)	(2,385)
Net income from securities lending activities	685	13	698
Total revenues	1,262,149	23,178	1,285,327
Expenses			
Management fees	523,033	9,605	532,638
Total expenses	523,033	9,605	532,638
Net investment income (loss)	$ 739,116	$ 13,573	$ 752,689

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, 2015

	External Participants	Internal Participants	Total Pool
Net increase (decrease) in net position from operations	$ 739,116	$ 13,573	$ 752,689
Allocation to pool participants	(739,116)	(13,573)	(752,689)
Share transactions at net position value of $1.00:			
Purchase of units	1,624,867,777	56,649,830	1,681,517,607
Reinvestment of interest	706,396	12,972	719,368
Sale of units	(1,499,754,602)	(56,345,068)	(1,556,099,670)
Net increase (decrease) in net position resulting from share transactions	125,819,571	317,734	126,137,305
Net position			
Beginning of period	937,175,575	16,198,380	953,373,955
End of period	$ 1,062,995,146	$ 16,516,114	$ 1,079,511,260

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2015

	External Participants	Internal Participants	Total Pool
Assets			
Investments in securities, at fair value	$ 252,573,461	$ -	$ 252,573,461
Securities lending collateral investments	14,343,685	-	14,343,685
Accrued interest and other receivables	602,315	-	602,315
Total assets	267,519,461	-	267,519,461
Liabilities			
Management fees payable	11,459	-	11,459
Obligations under security loan agreements	14,343,685	-	14,343,685
Total liabilities	14,355,144	-	14,355,144
Net position held in trust	$ 253,164,317	$ -	$ 253,164,317
Net position consists of: Participant shares outstanding	245,219,486	-	245,219,486
Participant net position value per share (net position/shares outstanding)	$1.03	$0.00	$1.03

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT - MEDIUM TERM POOL (LGIP-MT)
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2015

	External Participants	Internal Participants	Total Pool
Revenues			
Interest income	$ 3,388,469	$ -	$ 3,388,469
Net increase (decrease) in fair value	(754,423)	-	(754,423)
Income from securities lending activities:			
Gross earnings	26,437	-	26,437
Rebates (paid) received	(2,264)	-	(2,264)
Less fees	(18,843)	-	(18,843)
Net income from securities lending activities	5,330	-	5,330
Total revenues	2,639,376	-	2,639,376
Expenses			
Management fees	142,896	-	142,896
Total expenses	142,896	-	142,896
Net investment income (loss)	$ 2,496,480	$ -	$ 2,496,480

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, 2015

	External Participants	Internal Participants	Total Pool
Net increase (decrease) in net position from operations	$ 2,496,480	$ -	$ 2,496,480
Allocation to pool participants	(2,496,480)	-	(2,496,480)
Share transactions at net position value of $1.00:			
Purchase of units	17,580,909	-	17,580,909
Reinvestment of interest	2,695,288	-	2,695,288
Sale of units	(21,920,714)	(21,020,131)	(42,940,845)
Net increase (decrease) in net position resulting from share transactions	(1,644,517)	(21,020,131)	(22,664,648)
Net position			
Beginning of period	254,808,834	21,020,131	275,828,965
End of period	$ 253,164,317	$ -	$ 253,164,317

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, 2015

	External Participants	Internal Participants	Total Pool
Assets			
Investments in securities, at fair value	$ 134,065,256	$ 10,963,859	$ 145,029,115
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	406,447	33,239	439,686
Total assets	134,471,703	10,997,098	145,468,801
Liabilities			
Management fees payable	6,072	497	6,569
Obligations under security loan agreements	-	-	-
Total liabilities	6,072	497	6,569
Net position held in trust	$ 134,465,631	$ 10,996,601	$ 145,462,232
Net position consists of: Participant shares outstanding	133,389,753	10,908,617	144,298,370
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, 2015

	External Participants	Internal Participants	Total Pool
Revenues			
Interest income	$ 1,903,617	$ 165,644	$ 2,069,261
Net increase (decrease) in fair value	(488,417)	(42,500)	(530,917)
Income from securities lending activities:			
Gross earnings	17	1	18
Rebates (paid) received	27	2	29
Less fees	(44)	(3)	(47)
Net income from securities lending activities	-	-	-
Total revenues	1,415,200	123,144	1,538,344
Expenses			
Management fees	75,937	6,608	82,545
Total expenses	75,937	6,608	82,545
Net investment income (loss)	$ 1,339,263	$ 116,536	$ 1,455,799

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, 2015

	External Participants	Internal Participants	Total Pool
Net increase (decrease) in net position from operations	$ 1,339,263	$ 116,536	$ 1,455,799
Allocation to pool participants	(1,339,263)	(116,536)	(1,455,799)
Share transactions at net position value of $1.00:			
Purchase of units	7,894,885	113,426	8,008,311
Reinvestment of interest	1,199,676	104,390	1,304,066
Sale of units	(39,835,193)	(1,570,262)	(41,405,455)
Net increase (decrease) in net position resulting from share transactions	(30,740,632)	(1,352,446)	(32,093,078)
Net position			
Beginning of period	165,206,263	12,349,047	177,555,310
End of period	$ 134,465,631	$ 10,996,601	$ 145,462,232

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2015

	External Participants	Internal Participants	Total Pool
Assets			
Investments in securities, at fair value	$ 2,236,878	$ 473,869	$ 2,710,747
Securities lending collateral investments	-	-	-
Accrued interest and other receivables	-	-	-
Total assets	2,236,878	473,869	2,710,747
Liabilities			
Management fees payable	-	-	-
Obligations under security loan agreements	-	-	-
Total liabilities	-	-	-
Net position held in trust	$ 2,236,878	$ 473,869	$ 2,710,747
Net position consists of: Participant shares outstanding	21,180,161	4,486,961	25,667,122
Participant net position value per share (net position/shares outstanding)	$0.11	$0.11	$0.11

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2015

	External Participants	Internal Participants	Total Pool
Revenues			
Interest income	$ -	$ -	$ -
Net increase (decrease) in fair value	317,434	67,247	384,681
Income from securities lending activities:			
Gross earnings	-	-	-
Rebates (paid) received	-	-	-
Less fees	-	-	-
Net income from securities lending activities	-	-	-
Total revenues	317,434	67,247	384,681
Expenses			
Management fees	-	-	-
Total expenses	-	-	-
Net investment income (loss)	$ 317,434	$ 67,247	$ 384,681

STATE OF ARIZONA
OFFICE OF THE TREASURER
LOCAL GOVERNMENT INVESTMENT LEHMAN BROTHERS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2015

	External Participants	Internal Participants	Total Pool
Net increase (decrease) in net position from operations	$ 317,434	$ 67,247	$ 384,681
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	(2,555,120)	(541,298)	(3,096,418)
Net increase (decrease) in net position resulting from share transactions	(2,555,120)	(541,298)	(3,096,418)
Net position			
Beginning of period	4,474,564	947,920	5,422,484
End of period	$ 2,236,878	$ 473,869	$ 2,710,747

INDIVIDUAL INVESTMENT ACCOUNT

FINANCIAL STATEMENTS

STATE OF ARIZONA
OFFICE OF THE TREASURER
INDIVIDUAL INVESTMENT ACCOUNT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2015

	Central Arizona Water Conservation District
Assets	
Investments in securities, at fair value	$ 309,553,047
Securities lending collateral investments	5,041,313
Accrued interest and other receivables	883,868
Total assets	315,478,228
Liabilities	
Management fees payable	13,896
Obligations under security loan agreements	5,041,313
Total liabilities	5,055,209
Net position held in trust	$ 310,423,019
Net position consists of:	
Participant shares outstanding	308,969,879
Participant net position value per share (net position/shares outstanding)	$1.00

STATE OF ARIZONA
OFFICE OF THE TREASURER
INDIVIDUAL INVESTMENT ACCOUNT
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2015

	Central Arizona Water Conservation District
Revenues	
Interest Income	$ 5,097,478
Net increase (decrease) in fair value	(1,368,712)
Income from securities lending activities:	
Gross earnings	20,943
Rebates (paid) received	(462)
Less fees	(15,161)
Net income from securities lending activities	5,320
Total revenues	3,734,086
Expenses	
Management fees	166,861
Total expenses	166,861
Net investment income (loss)	$ 3,567,225

STATE OF ARIZONA
OFFICE OF THE TREASURER
INDIVIDUAL INVESTMENT ACCOUNT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2015

	Central Arizona Water Conservation District
Net increase (decrease) in net position from operations	$ 3,567,225
Allocation to pool participants	(3,567,225)
Share transactions at net position value of $1.00:	
Purchase of units	26,320,783
Reinvestment of interest	5,010,926
Sale of units	(23,114,035)
Net increase (decrease) in net position resulting from share transactions	8,217,674
Net position	
Beginning of period	302,205,345
End of period	$310,423,019

SUMMARY OF CASH ON DEPOSIT WITH TREASURER

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	1000	AAA	1000	GENERAL FUND	$ 441,869,955.23
01	1000	ABA	1000	GENERAL FUND	-
01	1000	ADA	1000	GENERAL FUND	28,930.59
01	1000	AEA	1000	GENERAL FUND	3,602.55
01	1000	AFA	1000	GENERAL FUND	5,828.00
01	1000	AGA	1000	GENERAL FUND	200,887.40
01	1000	AHA	1000	GENERAL FUND	137,359.47
01	1000	AMA	1000	GENERAL FUND	113.91
01	1000	ANA	1000	GENERAL FUND	-
01	1000	APA	1000	GENERAL FUND	-
01	1000	ASA	1000	GENERAL FUND	-
01	1000	AUA	1000	GENERAL FUND	398,173.58
01	1000	BAA	1000	GENERAL FUND	17.50
01	1000	BBA	1000	GENERAL FUND	-
01	1000	BDA	1000	GENERAL FUND	51,723.95
01	1000	BHA	1000	GENERAL FUND	10.00
01	1000	BNA	1000	GENERAL FUND	292.00
01	1000	BRA	1000	GENERAL FUND	742,808.60
01	1000	CAA	1000	GENERAL FUND	-
01	1000	CBA	1000	GENERAL FUND	21.00
01	1000	CCA	1000	GENERAL FUND	926.61
01	1000	CEA	1000	GENERAL FUND	-
01	1000	CHA	1000	GENERAL FUND	-
01	1000	COA	1000	GENERAL FUND	57,550.95
01	1000	CSA	1000	GENERAL FUND	5,756.70
01	1000	CTA	1000	GENERAL FUND	33,486.77
01	1000	DCA	1000	GENERAL FUND	15,297,036.84
01	1000	DEA	1000	GENERAL FUND	734,745.49
01	1000	DJA	1000	GENERAL FUND	229,190.93
01	1000	DOA	1000	GENERAL FUND	-
01	1000	DTA	1000	GENERAL FUND	-
01	1000	DXA	1000	GENERAL FUND	92.50
01	1000	EBA	1000	GENERAL FUND	95,591.76
01	1000	EDA	1000	GENERAL FUND	342,871.27
01	1000	EDA	1003	TEACHER CERTIFICATION	-
01	1000	EQA	1000	GENERAL FUND	910.90
01	1000	EVA	1000	GENERAL FUND	-
01	1000	FDA	1000	GENERAL FUND	-
01	1000	FOA	1000	GENERAL FUND	84,855.14
01	1000	GSA	1000	GENERAL FUND	21,218.97
01	1000	GVA	1000	GENERAL FUND	14,053.36
01	1000	HCA	1000	GENERAL FUND	1,169,999.53
01	1000	HEA	1000	GENERAL FUND	-
01	1000	HGA	1000	GENERAL FUND	-
01	1000	HIA	1000	GENERAL FUND	1,202.19
01	1000	HOA	1000	GENERAL FUND	5,665.03
01	1000	HSA	1000	GENERAL FUND	469,134.60
01	1000	IAA	1000	GENERAL FUND	540.10
01	1000	IBA	1000	GENERAL FUND	-
01	1000	ICA	1000	GENERAL FUND	-
01	1000	IDA	1000	GENERAL FUND	43,148.20
01	1000	JLA	1000	GENERAL FUND	9,218.50
01	1000	LCA	1000	GENERAL FUND	7,610.38
01	1000	LDA	1000	GENERAL FUND	444,602.08
01	1000	LLA	1000	GENERAL FUND	7,865.00
01	1000	MAA	1000	GENERAL FUND	49,800.70
01	1000	MEA	1000	GENERAL FUND	110.75
01	1000	MIA	1000	GENERAL FUND	2,632.13
01	1000	MMA	1000	GENERAL FUND	24,850.19
01	1000	MTA	1000	GENERAL FUND	18.00
01	1000	NAA	1000	GENERAL FUND	-
01	1000	NBA	1000	GENERAL FUND	-
01	1000	NCA	1000	GENERAL FUND	15.00
01	1000	NSA	1000	GENERAL FUND	-
01	1000	OBA	1000	GENERAL FUND	-
01	1000	OSA	1000	GENERAL FUND	-
01	1000	OTA	1000	GENERAL FUND	-
01	1000	PBA	1000	GENERAL FUND	-

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	1000	PEA	1000	GENERAL FUND	$ -
01	1000	PHA	1000	GENERAL FUND	551.00
01	1000	PIA	1000	GENERAL FUND	880.00
01	1000	PMA	1000	GENERAL FUND	71.04
01	1000	POA	1000	GENERAL FUND	-
01	1000	PPA	1000	GENERAL FUND	5,577.87
01	1000	PRA	1000	GENERAL FUND	-
01	1000	PSA	1000	GENERAL FUND	406,182.26
01	1000	PTA	1000	GENERAL FUND	-
01	1000	PVA	1000	GENERAL FUND	-
01	1000	RBA	1000	GENERAL FUND	-
01	1000	RCA	1000	GENERAL FUND	12,482.21
01	1000	RDA	1000	GENERAL FUND	1,773.88
01	1000	REA	1000	GENERAL FUND	18,485.29
01	1000	RGA	1000	GENERAL FUND	-
01	1000	RVA	1000	GENERAL FUND	761,832.65
01	1000	RVA	1032	TEMP TRANS PRIVILEGE	-
01	1000	SBA	1000	GENERAL FUND	82.00
01	1000	SDA	1000	GENERAL FUND	353,945.19
01	1000	SFA	1000	GENERAL FUND	2,606.79
01	1000	SNA	1000	GENERAL FUND	13,092.95
01	1000	SPA	1000	GENERAL FUND	324,272.52
01	1000	STA	1000	GENERAL FUND	211,819.50
01	1000	SYA	1000	GENERAL FUND	-
01	1000	TEA	1000	GENERAL FUND	9.75
01	1000	TOA	1000	GENERAL FUND	-
01	1000	TRA	1000	GENERAL FUND	-
01	1000	TXA	1000	GENERAL FUND	2,956.77
01	1000	UAA	1000	GENERAL FUND	-
01	1000	VSA	1000	GENERAL FUND	45,075.24
01	1000	VTA	1000	GENERAL FUND	31.00
01	1000	WCA	1000	GENERAL FUND	155,971.77
01	1000	WFA	1000	GENERAL FUND	-
01	1000	WMA	1000	GENERAL FUND	19,380.62
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	8,751,216.26
01	1010	MAA	1010	MILITARY INSTALLATION	3,488,504.67
01	1021	WCA	1021	FLOOD WARNING SYSTEM	359,415.29
01	1031	RVA	1031	I DIDNT PAY ENOUGH FUND	19,805.00
01	1237	CAA	1237	ARIZONA JOB TRAINING	61,661,913.06
01	1310	HCA	1303	TOBACCO PRODUCTS TAX	3,352,264.52
01	1510	RVA	1510	DOR EXCISE	237,864,388.80
01	1510	RVA	1512	CASH IN LIEU OF BOND	3,257,664.45
01	1520	RVA	1520	DOR UNCLAIMED PROPERTY	12,061,623.57
01	1520	RVA	1530	UNCLAIMED PROPERTY	3,902,259.62
01	1600	ADA	1600	CAPITAL OUTLAY STAB	33,374,098.57
01	1600	HSA	1600	CAPITAL OUTLAY STAB	(17,601,518.62)
01	1600	MAA	1600	CAPITAL OUTLAY STAB	500,000.00
01	1990	MAA	1990	EMERGENCY AND DISASTER	3,825,513.80
01	1993	RVA	2463	DEPT OF REVENUE ADMIN	3,006,760.37
01	1996	LLA	1996	LIQUOR LICENSES FUND	25,850.34
01	1999	PSA	1999	CAPITOL POLICE ADM	8,604.88
01	2000	ADA	2000	FEDERAL GRANTS	290,608.92
01	2000	ADA	2001	DOA AOADA	66,782.80
01	2000	AEA	2000	FEDERAL GRANTS	18,982.56
01	2000	AGA	2000	ATTORNEY GENERAL FED	1,311,554.55
01	2000	AHA	2000	FEDERAL GRANTS	622,363.24
01	2000	BRA	2000	FEDERAL GRANTS	80,234.49
01	2000	CCA	2000	FEDERAL GRANTS	3,280,197.43
01	2000	CDA	2000	FEDERAL GRANT	28,877.52
01	2000	DCA	2000	FEDERAL GRANTS	413,487.84
01	2000	DEA	2001	DES - DOL FED GRANTS	2,308,462.88
01	2000	DEA	2002	DES - DOE FEDERAL GRANTS	8,927,372.20
01	2000	DEA	2003	DES - DHHS FEDERAL GRANTS	15,228,530.98
01	2000	DEA	2004	DES - USDA FEDERAL GRANTS	8,028,722.03
01	2000	DEA	2005	DES - MISC OTHER GRANTS	25,226,162.26
01	2000	DEA	2006	DES CLEARING FUND	28,552,564.15

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	2000	DEA	2007	TEMP ASSIST FOR NEED	$ 8,278,452.06
01	2000	DEA	2350	MISC FED FUNDS	286,203.40
01	2000	DJA	2000	FEDERAL GRANTS	387,412.82
01	2000	EDA	2000	FEDERAL GRANTS	6,538,453.01
01	2000	EVA	8001	ADMIN GRANTS	12,441.03
01	2000	EVA	8002	AIR GRANTS	124,971.05
01	2000	EVA	8003	WASTE GRANTS	186,373.54
01	2000	EVA	8004	WATER GRANTS	343,847.51
01	2000	EVA	8005	REGIONAL GRANTS	4,410.69
01	2000	EVA	8071	HAZARDOUS WASTE MGMT	52,171.72
01	2000	EVA	8101	PASI F F	10,266.82
01	2000	EVA	8241	MULTI SITE MGMT ASSIST.	146,284.25
01	2000	EVA	8302	DEPT OF DEFENSE ENVI	191,579.03
01	2000	EVA	8811	PERFORMANCE PARTNERS	242,327.41
01	2000	GHA	2000	FEDERAL GRANTS	362,261.13
01	2000	GSA	2000	FEDERAL GRANTS	83,252.71
01	2000	GVA	2000	FEDERAL GRANTS	1,153,759.32
01	2000	HDA	2000	FEDERAL GRANTS	3,003,551.46
01	2000	HLA	2000	FEDERAL GRANTS	1,247,786.23
01	2000	HSA	2000	FEDERAL GRANTS	14,806,253.51
01	2000	HSA	2008	CHILD CARE DEVELOPMENT	388,128.61
01	2000	HSA	2100	WIC REBATES	2,992,759.35
01	2000	HUA	2001	FEDERAL GRANTS	38,188.04
01	2000	ICA	2000	FEDERAL GRANTS	32,857.52
01	2000	IDA	2000	FEDERAL GRANTS	12,266.49
01	2000	JCA	2000	FEDERAL GRANTS	24,177.79
01	2000	JCA	2002	JUSTICE ASSISTANCE	5,858,723.04
01	2000	LLA	2000	FEDERAL GRANTS	2,248.23
01	2000	MAA	2000	FEDERAL GRANTS	1,150.18
01	2000	MAA	2001	FEDERAL GRANTS EMERGENCY	1,412,148.84
01	2000	MAA	2002	FEDERAL GRANTS MILITARY	4,000,875.27
01	2000	MAA	2100	FEDERAL SUPPORT	385.60
01	2000	MAA	2200	FEDERAL COOPERATIVE	15,240.35
01	2000	MIA	2000	FEDERAL GRANTS	3,951.70
01	2000	MMA	2000	FEDERAL GRANTS	150,395.08
01	2000	PEA	2000	FEDERAL GRANTS	303.14
01	2000	PRA	2000	FEDERAL GRANTS	664,503.71
01	2000	PSA	2000	FEDERAL GRANTS	2,021,847.33
01	2000	SDA	2000	FEDERAL GRANTS	1,255,984.11
01	2000	STA	2000	FEDERAL GRANTS	688,130.56
01	2000	VSA	2000	FEDERAL GRANTS	284,914.07
01	2000	WCA	2000	FEDERAL GRANTS	89,602.53
01	2006	STA	2006	ARIZONA BLUE BOOK	11,220.07
01	2011	SDA	2011	NON FEDERAL GRANTS	37,141.54
01	2019	DEA	2019	DEVELOPMENTALLY DISABILITY	25,925.62
01	2025	ADA	2025	ADOA DONATIONS	171,514.14
01	2025	BNA	2025	DONATIONS, GIFTS	21,478.48
01	2025	CSA	2025	DONATIONS FUND	5,491.14
01	2025	DJA	2025	DONATIONS FUND	15,931.01
01	2025	EDA	2025	EDUCATION DONATIONS	48,842.24
01	2025	GHA	2025	GOV OFFICE OF HWY SAFETY	7,347.00
01	2025	HIA	2025	STATEWIDE DONATIONS	895,985.20
01	2025	HSA	2025	HLTH SVCS-EMPLOYEE REC.	6,707.17
01	2025	IAA	2025	DONATIONS FUND	10,154.97
01	2025	LLA	2025	DONATIONS	403.94
01	2025	MAA	2017	RODEO-CHEDISKI DONATION	1,325.00
01	2025	WCA	2026	DONATIONS FUND	188,456.54
01	2069	RVA	2069	REVENUE INCOME TAX	17,436,926.05
01	2069	RVA	2071	JOB CREATION WITHHOLD	-
01	2074	RVA	2074	REVENUE URBAN SHARING	-
01	2090	HSA	2090	DISEASE CONTROL RES.	4,611,522.40
01	2091	DEA	2091	DES - CSE ADMINISTRATION	3,498,434.26
01	2106	MAA	2106	CAMP NAVAJO FUND	12,633,011.04
01	2107	DCA	2107	STATE EDUCATION FUND	797,644.63
01	2115	STA	2115	STATE LIBRARY FUND	276,707.73
01	2115	STA	2116	LIBRARY	93,178.66
01	2115	STA	2117	BTBL-FRIENDS DONATION	682,741.77
01	2116	HUA	2116	ARTS SPECIAL REVENUE	128,177.29

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	2120	HCA	2120	AHCCCS FUND	$ 13,196,325.01
01	2125	HIA	2125	HISTORICAL SOCIETY	37,192.98
01	2128	PEA	2128	PRIV POSTSEC EDU STUDENT	33,841.40
01	2136	EDA	2136	ARIZONA YOUTH FARM LOAN	158,729.52
01	2138	AEA	2138	NUCLEAR EMERGENCY	4,125.50
01	2138	AHA	2138	NUCLEAR EMERGENCY	18,889.13
01	2138	MAA	2138	NUCLEAR EMERGENCY	212,144.86
01	2140	MAA	2140	NATIONAL GUARD FUND	46,628.34
01	2159	LLA	2159	DPS - FBI FINGERPRINT	6,620.00
01	2159	MMA	2159	DPS - FBI FINGERPRINT	112.00
01	2159	MTA	2159	FINGERPRINT PROCESSING	438.00
01	2159	RCA	2159	DPS - FBI FINGERPRINT	1,970.62
01	2166	RVA	2166	REVENUE PUBLICATION	12,407.14
01	2168	RVA	2168	SPECIAL COLLECTIONS	1,841,475.12
01	2179	RVA	2179	DOR LIABILITY SETOFF	2,260,978.65
01	2186	TRA	2186	MEDICAL SERVICES ENH.	961,568.41
01	2193	SPA	2193	JUVENILE PROBATION	10,835,452.81
01	2200	HDA	2201	EMPLOYEE RECOGNITION	2,249.77
01	2202	PRA	2202	STATE PARKS REVENUE	8,900,463.13
01	2212	LDA	2212	LAND - NON-GOVERNMENT	136,160.53
01	2223	HCA	2223	AZ LONG-TERM CARE SYSTEM	32,079,727.75
01	2224	DEA	2224	DEPT LONG TERM CARE	4,170,541.83
01	2224	DEA	2225	LONG TERM CARE SYSTEM	22,011,691.91
01	2232	FOA	2233	FEDERAL GRANTS FUND	852,544.42
01	2232	FOA	2234	OTHER FORESTRY	489,407.36
01	2232	FOA	2235	INMATE FIRE CREWS	1,939,676.88
01	2236	TOA	2236	TOURISM FUND	3,315,890.82
01	2242	AUA	2242	AUDIT SERVICES REVOL	863,685.70
01	2247	SPA	2247	DEFENSIVE DRIVING FUND	561,922.98
01	2265	STA	2265	DATA PROCESSING ACQUISTION	256,145.82
01	2322	PSA	2322	DPS ADMINISTRATION	1,435,915.14
01	2323	DJA	2323	JUVENILE EDUCATION	68,915.48
01	2338	ADA	2338	STATE MONUMENT	219,450.00
01	2357	STA	2357	ELECTION SYSTEMS IMPROV	4,847,292.82
01	2358	PEA	2358	MATH SCIENCE SPECIAL ED	303,664.87
01	2373	SFA	2373	LEASE TO OWN - SCHOOL FAC.	1,426,262.38
01	2378	AHA	2378	LIVESTOCK AND CROP	1,577,550.63
01	2379	DCA	2379	TRANSITION PROGRAM	598,427.83
01	2392	SFA	2392	BUILDING RENEWAL GRANT	28,391,574.70
01	2396	PSA	2396	GANG IM INTEL TEAM	2,671,691.16
01	2405	PEA	2402	DONATIONS FUND	35,827.96
01	2409	HCA	2410	KIDSCARE - FED REVENUE	1,616,767.35
01	2415	SPA	2415	CRIMINAL CASE PROCESS	14,219.29
01	2431	STA	2431	RECORDS SERVICES FUND	405,384.76
01	2432	PRA	2434	LCF ADMINISTRATION	1,049,144.99
01	2436	AHA	2436	AGRICULTURE ADMINISTRATION	56,181.80
01	2445	AGA	2445	STATE AID TO INDIGENT	80,753.03
01	2448	PRA	2448	PARTNERSHIP FUND	435,575.05
01	2449	DCA	2449	EMPLOYEE RECOGNITION	156.51
01	2449	DJA	2449	EMPLOYEE RECOGNITION	2,527.26
01	2449	EVA	2449	EMPLOYEE RECOGNITION	4,936.36
01	2449	HCA	2449	EMPLOYEE RECOGNITION	1,983.89
01	2449	LDA	2449	LAND EMPLOYEE RECOGNITION	591.60
01	2449	PIA	2449	EMPLOYEE RECOGNITION	5,757.45
01	2449	RVA	2449	EMPLOYEE RECOGNITION	243.29
01	2449	VSA	2449	EMPLOYEE RECOGNITION	272.43
01	2451	LDA	2451	STATE LAND DEPARTMENT	43,463.60
01	2451	LDA	2452	STATE LAND DEPARTMENT	98,831.71
01	2451	LDA	2453	STATE LAND DEPARTMENT	31,750.00
01	2451	LDA	2454	STATE LAND DEPARTMENT	455.95
01	2451	LDA	2455	PERFORMANCE AND REST	2,429,722.88
01	2453	ADA	2453	STATE TRAFFIC AND PA	4,468.22
01	2460	SFA	2460	NEW SCHOOL FACILITIES	325,993.41
01	2464	HSA	2464	SERIOUS MENTAL ILLNESS	2,921.71
01	2476	DJA	2476	DEPT OF JUVENILE CORR.	143,584.83
01	2478	HCA	2478	BUDGET NEUTRALITY	855,640.87
01	2481	VSA	2481	STATE VETERANS CEMETERY	704,477.56
01	2484	SFA	2484	EMERGENCY DEFICIENCIES	1,569,936.86

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	2485	EDA	2485	ENGLISH LEARNER CLASS	$ 28,286.58
01	2489	AHA	2489	EQUINE INSPECTION FUND	744.41
01	2495	ADA	5010	PLTO COLLECTIONS	2,563,561.53
01	2498	CAA	2498	CEDC LOCAL COMMUNITIES	105,503.42
01	2500	ADA	2500	INTERAGENCY SERVICE	6,143,986.62
01	2500	ADA	2599	TRANSPARENCY WEBSITE	108,670.68
01	2500	AGA	2500	INTERAGENCY SERVICE	4,661,000.48
01	2500	BDA	2500	INTERAGENCY SERVICE	1,576.32
01	2500	CCA	2500	ISA AND IGA FUND	5,653.39
01	2500	CTA	2500	INTERAGENCY SERVICE	51,583.00
01	2500	DCA	2500	INTERAGENCY SERVICE	1,712,189.00
01	2500	DEA	2500	INTERAGENCY SERVICE	3,000,000.00
01	2500	EDA	2500	IGA	581,128.31
01	2500	EVA	9500	DEQ INTERGOVERNMENTAL	1,682,783.35
01	2500	GFA	2500	INTERAGENCY SERVICE	2,015.00
01	2500	GHA	2500	ISA FUND - STATE HIGHWAY	380,740.57
01	2500	GVA	2500	GOVERNORS ISA FUND	153,583.73
01	2500	HCA	2500	INTERAGENCY SERVICE	26,292,522.10
01	2500	HDA	2510	ISA - HOUSING FINANCE	4,855,331.86
01	2500	HGA	2500	INTERAGENCY SERVICE	112,968.83
01	2500	HSA	2500	INTERAGENCY SERVICE	80,819,367.56
01	2500	LDA	2500	INTERAGENCY SERVICE	12,000.00
01	2500	MAA	2500	INTERAGENCY SERVICE	351,659.87
01	2500	MMA	2500	INTERAGENCY SERVICE	85,300.85
01	2500	NSA	2500	YEAR 2000 - GITA	222.53
01	2500	PHA	2500	INTERAGENCY SERVICE	14,783.57
01	2500	PPA	2500	IGA AND ISA FUND	25,231.75
01	2500	PSA	2500	INTERAGENCY SERVICE	3,326,890.39
01	2500	RVA	2500	INTERAGENCY SERVICE	740,500.91
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	120,324.87
01	2500	WCA	2500	INTERGOVERNMENTAL AGREE	328,775.16
01	2502	DEA	2502	TANF AND CCDF CLEARING	5,551,402.48
01	2503	ADA	2503	ADOA SPECIAL EVENTS	29,783.33
01	2519	PSA	2519	VICTIMS' RIGHTS ENFOR	284,325.64
01	2526	LDA	2526	DUE DILIGENCE FUND	41,789.33
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	5,494,998.35
01	2534	EDA	2534	AZ SCHOLARSHIPS FOR	729,947.68
01	2535	EDA	2535	AZ STRUCTURED ENGLISH	1,985,217.85
01	2536	GFA	2536	WILDLIFE HABITAT RESTOR.	427.20
01	2542	CDA	2545	OTHER GRANT MONIES	304,088.30
01	2546	HCA	2546	PRESCRIPTION DRUG REBATE	86,965,994.60
01	2547	CAA	2547	ARIZONA COMMERCE AUTH.	633,525.93
01	2548	CAA	2548	ARIZONA COMPETES FUND	85,582,585.46
01	2549	SNA	2549	BORDER SECURITY TRUST	270,117.21
01	2551	DCA	2551	DEPT OF CORRECTIONS	7,296,945.04
01	2552	EDA	2552	EDUCATION LEARNING	2,517,586.03
01	2554	AEA	2554	RADIATION REGULATORY	27,283.37
01	2566	ADA	2566	AUTOMATION PROJECTS	47,595,934.98
01	2569	HUA	2569	STATE POET LAUREATE	5,000.00
01	2570	EDA	2570	EMPOWERMENT SCHOLARS	843,598.43
01	2571	TRA	2571	EMPOWERMENT SCHOLARS	232,228.28
01	2575	EDA	2575	STUDENT SUCCESS FUND	6,053,354.88
01	2579	EDA	2579	TECH BASED LANG DEV.	546,800.00
01	2600	ADA	2600	CREDIT CARD CLEARING	187.07
01	2600	BNA	2600	CREDIT CARD CLEARING	14,789.47
01	2600	CCA	2600	CREDIT CARD CLEARING	416,736.37
01	2600	DCA	2600	CREDIT CARD CLEARING	106,377.79
01	2600	GFA	2600	CREDIT CARD CLEARING	248,960.57
01	2600	GSA	2600	CREDIT CARD CLEARING	6,858.76
01	2600	HIA	2600	CREDIT CARD CLEARING	5,754.19
01	2600	HSA	2600	CREDIT CARD CLEARING	18,243.09
01	2600	PRA	2600	CREDIT CARD CLEARING	117,776.11
01	2600	SBA	2600	CREDIT CARD CLEARING	13,290.25
01	2600	WCA	2600	CREDIT CARD CLEARING	4,062.93

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	2601	AAA	2601	CREDIT CARD ADMINISTRATION	$ 198,571.00
01	2601	AAA	2602	CREDIT CARD DISTRIBUTION	106,873.87
01	2650	HIA	2650	AZ EXP MUSEUM CENTENNIAL	228,606.28
01	2657	AGA	2657	ATTORNEY GENERAL AGE	1,148,351.88
01	2700	GHA	3200	GOVERNORS HIGHWAY SAFETY	11,408.12
01	2900	HIA	2900	CAD - TEMPE GIFT STORE	2,044.66
01	2900	HIA	2901	NAD - FLAGSTAFF GIFT STORE	28,843.39
01	2900	HIA	2902	SAD - TUCSON GIFT STORE	7,179.64
01	2900	HIA	2903	SAD - SOSA-CARRILLO	58,136.19
01	2900	HIA	2904	CAD - FACILITY RENTAL	67,547.39
01	2900	HIA	2905	AHS - ADMISSION REVENUE	81,751.06
01	2999	ADA	2999	FEDERAL ECONOMIC REC.	1,102,226.76
01	2999	EDA	2999	FEDERAL ECONOMIC REC.	0.03
01	2999	GFA	2999	FEDERAL ECONOMIC REC.	17,452.98
01	2999	HDA	2999	FEDERAL ECONOMIC REC.	357,785.70
01	3010	HSA	3010	DHS DONATIONS	1,163,628.28
01	3011	AHA	3011	AGRICULTURE: DESIGNATION	739,337.49
01	3021	GVA	3021	THE ARIZONA FUND	6.16
01	3024	DJA	3024	DEPARTMENT OF JUVENILE	73,698.50
01	3030	GSA	3030	GEOLOGICAL SURVEY FUND	79,678.38
01	3034	TRA	3034	BUDGET STABILIZATION	457,348,670.87
01	3038	HSA	3038	ORAL HEALTH FUND	830,367.87
01	3043	CCA	3043	ARIZONA ARTS TRUST	340.17
01	3043	HUA	3043	ARIZONA ARTS TRUST	154,426.41
01	3111	GFA	3111	GAME AND FISH TRUST	8,584,584.48
01	3117	PRA	3117	STATE PARKS DONATION	396,759.94
01	3120	HSA	3120	THE ARIZONA STATE HOSPITAL	986,004.46
01	3124	PRA	3124	YARNELL HILL MEMORIAL	2,110.00
01	3145	DEA	3145	ECON SEC DONATIONS	369,670.51
01	3147	DCA	3147	DEPT OF CORRECTIONS	2,040.00
01	3148	SDA	3148	TRUST FUND	3,913.08
01	3191	TRA	3191	AZ PEACE OFFICER MEMORIAL	1,679.52
01	3193	DEA	3193	REV FR STATE OR LOCAL	2,026,984.31
01	3206	GVA	3206	GOVERNORS ENDOWMENT	6.21
01	3206	GVA	3207	GOV PROMOTIONAL	124,540.63
01	3206	GVA	3209	GOVERNOR ENERGY OFF.	394,966.14
01	3206	GVA	3212	BORDER SECURITY IMMI	57.61
01	3206	GVA	3214	INAUGURATION 2011 FUND	839.45
01	3206	GVA	3216	AMC DONATED FUNDS	1,277.56
01	3206	GVA	3217	NGA DONATED FUNDS	26,627.49
01	3206	GVA	3220	INAUGURATION 2015 FUND	1,242.83
01	3206	GVA	3221	GOVERNOR CASTRO CEL.	196.54
01	3306	HSA	3306	MEDICAL STUDENT LOAN	195,800.01
01	3702	TRA	3702	CRIM JUSTICE ENHANCE	3,453,660.82
01	3727	IDA	3727	INSURANCE PREMIUM	14,147,180.29
01	3745	RVA	3745	ESCHEATED ESTATES	403,935.76
01	3795	TRA	3795	STATE TREASURERS OPER.	441,584.79
01	3799	TRA	3799	STATE TREASURERS MGM.	377,669.81
01	4008	STA	4008	GIFT SHOP REVOLVING	81,323.08
01	4009	LDA	4009	RESOURCE ANALYSIS	116,324.27
01	4011	REA	4011	REAL ESTATE DEPT EDU.	36,786.21
01	4013	IAA	4013	INDIAN AFFAIRS COMM.	1,005.93
01	4014	IAA	4014	ARIZONA INDIAN TOWN	122.40
01	4202	HSA	4202	DHS INTERNAL SERVICE	100,517.66
01	4203	ADA	4203	ADMIN - AFIS II COLLECTIONS	1,554,243.15
01	4209	EDA	4209	DOE INTERNAL SERVICE	1,744,328.96
01	4210	EDA	4210	EDUCATION COMMODITY	130,857.89
01	4213	ADA	4213	CO-OP ST PURCH AG 41	2,597,723.54
01	4216	DCA	4216	RISK MANAGEMENT FUND	105,931.16
01	4216	LDA	2204	ADOA RISK MANAGEMENT	343,024.83
01	4216	PSA	4216	RISK MANAGEMENT FUND	219,374.39
01	4221	SDA	4221	ASDB COOPERATIVE SERV.	1,866,845.04
01	4222	SDA	4222	ENTERPRISE FUND	232,584.47
01	4230	PSA	4230	AUTOMATION OPERATION	18,680.25
01	7000	EVA	7000	ADEQ INDIRECT COST	3,195,440.74
01	9000	AGA	9001	INDIRECT COST RECOVERY	2,070,834.21
01	9000	AHA	9000	INDIRECT COST RECOVERY	623,907.32
01	9000	DCA	9000	INDIRECT COST RECOVERY	2,838,509.33

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
01	9000	DEA	1030	STATEWIDE COST ALLOC.	$ 30,301.41
01	9000	DJA	9000	INDIRECT COST RECOVERY	280,088.20
01	9000	EDA	9000	INDIRECT COST RECOVERY	1,955,718.93
01	9000	EVA	9000	INDIRECT COST RECOVERY	58,133.43
01	9000	FOA	9000	INDIRECT COST RECOVERY	385,744.08
01	9000	GFA	9000	INDIRECT COST RECOVERY	1,476,523.25
01	9000	GSA	9000	INDIRECT COST RECOVERY	25,694.55
01	9000	GVA	9000	INDIRECT COST RECOVERY	6,702,748.74
01	9000	MAA	9000	INDIRECT COST RECOVERY	558,963.77
01	9000	PSA	9000	INDIRECT COST RECOVERY	2,672,261.56
01	9000	WCA	9000	INDIRECT COST RECOVERY	1,643,266.46
01	9001	HSA	9001	DHS-INDIRECT COST FUND	4,205,125.21
01	9200	AAA	9230	PAYROLL ADMINISTRATION	54,532.07
02	1000	EDA	1004	SCHOOL ACCOUNTABILITY	(30,770,421.47)
02	1000	EDA	1014	SCHOOL ACCOUNTABILITY	9,799,620.52
02	1000	EDA	1015	ADDITIONAL SCHL DAYS	(1,275,492.00)
02	1000	EDA	1016	SCHOOL SAFETY - PROP 301	1,015,214.01
02	1000	EDA	1017	CHARACTER EDUCATION	(374,144.02)
02	1239	AHA	1239	AGRICULTURAL CONSULTING	31,747.18
02	1302	WCA	1302	ARIZONA WATER PROTECTION	3,298,785.10
02	1302	WCA	1303	ARIZONA WATER PROTECTION	23,158.34
02	1306	HCA	1306	TOBACCO TAX - HC FUND	6,346,235.96
02	1306	HSA	1308	TT-HCF-HEALTH EDUCATION	7,158,664.44
02	1306	HSA	1344	TOBACCO TAX HLTH CARE	351,341.54
02	1306	RVA	1309	TOBACCO TAX ADJUSTMENT	1.00
02	1310	RVA	1315	HEALTH CARE ADJUSTMENT	3,876,854.59
02	1991	ATA	1991	SIMS METAL MANAGEMENT	125,000.00
02	1995	HSA	1995	HEALTH SERVICES LICENSES	4,313,125.06
02	1997	BDA	1997	MORTGAGE RECOVERY FUND	2,044,332.91
02	1998	BDA	1998	FINANCIAL SERVICES	6,143,112.93
02	2000	GFA	2000	FEDERAL GRANTS	137,802.03
02	2000	HCA	2000	FEDERAL GRANTS	15,041.00
02	2000	MIA	2400	FEDERAL EDUCATION	244,330.44
02	2000	SBA	2000	FEDERAL GRANTS	27,430.81
02	2001	ABA	2001	BOARD OF ACCOUNTANCY	2,294,516.34
02	2002	ICA	2002	IND COMM REVOLVING	217,394.90
02	2005	DTA	2005	STATE AVIATION FUND	29,539,799.66
02	2007	BBA	2007	BOARD OF BARBERS FUND	497,774.71
02	2010	CEA	2010	BOARD OF CHIROPRACTIC EXAM	231,713.71
02	2012	AHA	2012	COMMERCIAL FEED FUND	285,188.75
02	2013	CRA	2013	COTTON RESEARCH	3,081,675.12
02	2014	AGA	6211	CFRF	9,598,328.71
02	2014	AGA	6212	CONSUMER PROTECTION	2,089,268.31
02	2015	RCA	2015	GREYHOUND	493.75
02	2016	AGA	6311	ATRF	585,556.81
02	2017	CBA	2017	BOARD OF COSMETOLOGY	5,759,545.46
02	2018	RCA	2018	RACING COMM COUNTY FAIR	23,692.48
02	2020	DXA	2020	DENTAL BOARD	4,407,206.53
02	2022	AHA	2022	STATE EGG INSPECTION	669,125.51
02	2023	OBA	2023	BOARD OF OPTOMETRY	219,528.79
02	2025	HIA	2026	NON EXPENDABLE TRUST	186,802.97
02	2026	FDA	2026	BD OF FUNERAL DIRECT	381,568.21
02	2027	GFA	2027	GAME AND FISH FUND	15,242,529.33
02	2027	GFA	2029	WILDLIFE CONSERVATION	197,560.48
02	2028	GFA	2028	GAME AND FISH REV FUND	1,866,411.89
02	2029	DTA	2029	REGIONAL AREA ROAD FUND	466,986,989.28
02	2030	DTA	2030	STATE HIGHWAY FUND	465,716,334.46
02	2030	DTA	2032	STATE TRANSPORT ACCEL.	17,292,194.29
02	2030	DTA	2034	RDS OF RGNL SIGNIFCN	263,509.79
02	2032	PSA	2032	ARIZONA HIGHWAY PATROL	11,134,243.28
02	2034	IDA	2034	INSURANCE EXAMINER	1,859,342.73
02	2036	GFA	2036	LAND WATER CONSERVATION	31,552.43
02	2037	GVA	2037	COUNTY FAIRS LIVESTOCK	275,331.89
02	2038	MEA	2038	ARIZONA MEDICAL BOARD	6,034,161.07
02	2041	HEA	2041	BOARD OF HOMEOPATHIC	6,690.54
02	2042	NBA	2042	NATUROPATHIC EXAMINER	528,083.12
02	2043	NCA	2043	NURSING CARE INST AD	316,784.10
02	2044	BNA	2044	NURSING BOARD	3,251,924.52

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2046	DOA	2046	BOARD OF DISPENSING	$ 249,578.73
02	2047	DFA	2047	TELECOMMUNICATION FUND	7,265,580.81
02	2047	SDA	1700	TELECOMM FOR THE DEAF	4,997.34
02	2048	OSA	2048	OSTEOPATHIC EXAMINER	1,518,801.69
02	2049	PSA	2049	DPS PEACE OFFICERS	1,265,022.88
02	2050	SBA	2050	STRUCTURAL PEST CONTROL	2,686,875.77
02	2051	AHA	2051	PESTICIDE FUND	456,999.06
02	2052	PMA	2052	ARIZONA STATE BOARD	3,881,430.05
02	2053	PTA	2053	BOARD OF PHYSICAL THERAPY	916,800.78
02	2054	AHA	2054	DANGEROUS PLANTS PEST.	77,506.53
02	2055	POA	2055	PODIATRY FUND	157,753.44
02	2056	PVA	2056	BD FOR PRIVATE POSTS	890,279.33
02	2057	AGA	2361	APAAC OPERATING FUND	6,853.20
02	2058	SYA	2058	BOARD OF PSYCHOLOGISTS	988,823.72
02	2058	SYA	2059	BEHAVIOR ANALYST LIC.	123,043.30
02	2060	ATA	2060	AUTO THEFT AUTHORITY	2,657,725.99
02	2061	AEA	2061	RADIATION CERTIFICATION	14,863.54
02	2062	GFA	2062	CONSERVATION DEVELOPMENT	1,909,121.39
02	2064	AHA	2064	SEED LAW FUND	124,804.61
02	2065	AHA	2065	LIVESTOCK CUSTODY FUND	263,753.83
02	2066	DEA	2066	DES SPECIAL ADMIN	10,281,650.34
02	2068	AGA	2362	CJEF COUNTY ATTORNEY	722,426.70
02	2070	TEA	2070	TECHNICAL REGISTRATION	1,970,303.75
02	2070	TEA	2071	TECHNICAL REGISTRATION	222,748.61
02	2075	SPA	2075	SUPREME COURT CJEF	5,583,694.81
02	2076	CCA	2076	UTILITY SITTING FUND	65,564.76
02	2077	VSA	2077	STATE VETERANS CONS.	82,949.94
02	2078	VTA	2078	VETERINARY MEDICAL EXAM	1,783,649.37
02	2079	GFA	2079	WATERCRAFT LICENSING	4,961,652.86
02	2080	GFA	2080	WILDLIFE THEFT PREVENTION	136,668.41
02	2081	AHA	2081	FERTILIZER MATERIALS	374,725.81
02	2082	EVA	2220	EMISSIONS INSPECTION	18,509,250.67
02	2083	AHA	2083	BEEF COUNCIL FUND	60,483.84
02	2084	SPA	2084	GRANTS AND SPECIAL REV.	21,022,846.80
02	2085	PSA	2085	DPS JOINT FUND - CONTROL	3,897,370.30
02	2088	ADA	2088	CORRECTIONS FUND	(71,453,871.69)
02	2088	DCA	2088	CORRECTIONS FUND	(512,360,555.89)
02	2088	RVA	2088	CORRECTIONS FUND	589,414,405.74
02	2093	DEA	2093	DEPT OF MENTAL RET.	341,552.93
02	2096	HSA	2096	HEALTH RESEARCH FUND	8,814,926.17
02	2097	DTA	2097	ADOT FEDERAL PROGRAM	1,879,716.00
02	2105	PRA	2106	STATE LAKE IMPROVEMENT	8,544,579.04
02	2108	DTA	2108	SAFETY ENFORCE AND TRANS	466,892.71
02	2108	PSA	2108	SAFETY ENFORCE AND TRANS	25.00
02	2110	NSA	2110	ARIZONA WATER BANKING	359,300.00
02	2110	WCA	2111	WBF - PHOENIX AMA	4,799,501.81
02	2110	WCA	2112	WBF - TUCSON AMA	107,714.74
02	2110	WCA	2113	WBF - PINAL AMA	1,222,160.98
02	2110	WCA	2117	WBF - NEVADA OPERATION	234,987.78
02	2110	WCA	2118	WBF - NEVADA RESOURCE	5,275.04
02	2110	WCA	2119	WBF - GRANTS AND DON.	69,480.40
02	2110	WCA	2121	WBF - ADMIN	475,469.46
02	2113	AHA	2113	ARIZONA FEDERAL-STATE	1,050,262.69
02	2114	IDA	2114	AZ PROPERTY	76,757.21
02	2119	SPA	2119	COMMUNITY PUNISHMENT	161,844.58
02	2120	HCA	2300	MISCELLANEOUS GRANTS	6,483.60
02	2120	HCA	2301	ST LUKES HEALTH INITIATIVE	30,316.00
02	2122	GMA	2122	PROBLEM GAMBLING LOT.	382.10
02	2124	MAA	2124	MORALE WELFARE AND REC.	120,834.84
02	2126	BDA	2126	BANKING DEPARTMENT	815,456.06
02	2127	GFA	2127	GAME NON GAME FISH	70,737.03
02	2129	LDA	2129	CAP MUNI	5,345.70
02	2131	AGA	2130	ATTORNEY GENERAL ANTI	14,901,348.48
02	2131	AGA	8001	IFED ASSET SHAR-JUST	462,599.49
02	2131	AGA	8002	IFED ASSET SHAR-TRSR	62,470.38
02	2131	AGA	8202	ASU PD - FEDERAL	5,686.00
02	2131	AGA	8203	DPS JUSTICE - FEDERAL	608,264.81
02	2131	AGA	8207	CHANDLER PD - FEDERAL	270,721.40

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2131	AGA	8209	DOUGLAS PD - FEDERAL	$ 93,903.13
02	2131	AGA	8213	AVONDALE PD - FEDERAL	85,470.43
02	2131	AGA	8215	TOWN OF GILBERT - FEDERAL	44,672.62
02	2131	AGA	8217	DPS TREASURY - FEDERAL	42,165.46
02	2131	AGA	8219	CASA GRANDE PD - FEDERAL	32.87
02	2131	AGA	8220	SIERRA VISTA PD - FEDERAL	15,683.70
02	2131	AGA	9000	ARRF - CRMNL - OPERATION	8,593,861.16
02	2131	AGA	9202	ASU PD - STATE	13,475.42
02	2131	AGA	9203	DPS JUSTICE - STATE	4,517,792.70
02	2131	AGA	9206	PIMA CSO - STATE	217,435.52
02	2131	AGA	9207	CHANDLER PD - STATE	5,553,839.53
02	2131	AGA	9208	TUCSON PD - STATE	490,869.48
02	2131	AGA	9210	FIRG	2,667,932.02
02	2131	AGA	9211	SCOTTSDALE PD - STATE	1,743,553.78
02	2131	AGA	9213	AVONDALE PD - STATE	50,579.18
02	2131	AGA	9214	PINAL CSO - STATE	59,668.11
02	2131	AGA	9215	TOWN OF GILBERT - STATE	418,687.15
02	2131	AGA	9220	SIERRA VISTA PD - STATE	143,434.99
02	2131	AGA	9222	IDEPT OF LIQUOR - STATE	58,124.16
02	2131	AGA	9223	ICOCONINO COUNTY - STATE	260.38
02	2131	AGA	9224	IGILBERT PROSECUTORS	94,942.19
02	2131	AGA	9400	ARRF - PROPERTY MGMN	65,722.86
02	2131	AGA	9425	ACJC PROPERTY MGNT	66,055.50
02	2131	AGA	9914	ATU96-006 PHX FEN CASE	20,000.00
02	2131	LLA	3066	RICO	6,753.12
02	2132	AGA	3211	CERF OPERATING ACCT	1,687,783.69
02	2132	AGA	3212	CERF-PASS-THRU	533,503.67
02	2132	AGA	3213	CERF SUSPENSE ACCOUNT	610,881.72
02	2134	JCA	2134	AZ COMMISSION ON CRIM.	2,276,497.44
02	2154	IDA	2154	AZ LIFE AND DISABILITY	57,482.13
02	2160	DEA	2160	DOMESTIC VIOLENCE	2,194,862.84
02	2162	DEA	2162	CHILD ABUSE PREVENTION	987,686.61
02	2163	IDA	2163	INSURANCE DEPT FINGERPIRNT	16,632.00
02	2169	MMA	2169	ARSON DETECTION REWARD	88,011.60
02	2171	HSA	2171	EMERGENCY MED OPERATION	5,279,392.74
02	2172	CCA	2172	UTILITY REGULATION	14,358,795.17
02	2173	DEA	2173	CHILD FAM SVCS TRAINING	394,242.86
02	2174	CCA	2174	PIPELINE SAFETY REV.	144,156.48
02	2175	CCA	2175	RUCO ASSESSMENTS	779,673.88
02	2175	UOA	2175	RESIDENTIAL UTIL CONSUMER	622,207.43
02	2176	ADA	2176	DOA 911 EMERG TELECOM	3,212,776.08
02	2177	ICA	2177	INDUSTRIAL COMMISSION	11,818,327.98
02	2178	EVA	3330	ADEQ HAZARDOUS WASTE	2,202,267.53
02	2180	EVA	9016	SRF-SDW-CAPACITY DEV	4,951.37
02	2184	HSA	2184	NEWBORN SCREENING PR	2,559,737.56
02	2191	WCA	2191	GENERAL ADJUDICATION	32,394.52
02	2192	DEA	2192	CHILD PASSENGER RESTRAINT	99,801.02
02	2198	JCA	2198	VICTIMS COMPENSATION	3,548,991.43
02	2200	HDA	2200	AZ DEPT OF HOUSING	10,363,783.47
02	2201	AHA	2201	ARIZONA GRAIN RESEARCH	153,284.01
02	2203	GFA	2203	CAPITAL IMPROVEMENT	525,452.66
02	2204	DCA	2204	DOC ALCOHOL ABUSE TR	1,244,767.33
02	2206	RCA	2206	ARIZONA BREEDERS AWA	15,439.70
02	2211	MMA	2211	FIRE BUILDING	15,338.73
02	2213	WCA	4010	AUGMENTATION FUND - PHX AMA	1,384,992.15
02	2213	WCA	4021	AUGMENTATION FUND - TUC	383,222.09
02	2213	WCA	4030	AUGMENTATION FUND - PRSCT	80,159.03
02	2213	WCA	4040	AUGMENTATION FUND - PINAL	411,032.16
02	2213	WCA	4070	AUGMENTATION FUND - STA CR	198,728.82
02	2217	DEA	2217	PUBLIC ASSISTANCE	200,234.62
02	2218	WCA	2218	DAM REPAIR	2,584,709.90
02	2221	EVA	3640	WQARF - WEST OSBORN	766,371.42
02	2221	EVA	3650	WQARF - WEST CENTRAL PHX	52,062.25
02	2221	EVA	3660	WQARF - BROADWAY	338,713.51
02	2221	EVA	3670	HONEYWELL AREA 13 OV	3,326.04
02	2221	EVA	3680	ADMINISTRATIVE ORDER	34,669.47
02	2221	EVA	4000	ADEQ WTR QUALITY ASSUR.	5,247,498.99
02	2221	EVA	4010	WQARF PRIORITY SITES	1.03

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2225	EVA	4210	ADEQ SMALL WATER SYS	$ 2.41
02	2226	ADA	2226	AIR QUALITY FUND	458,935.26
02	2226	DTA	2226	AIR QUALITY FUND	72,745.42
02	2226	EVA	2000	ADEQ AIR QUALITY FEE	10,921,644.54
02	2226	EVA	2240	CLEAN AIR IN LIEU FEE	3,699.33
02	2226	WMA	2226	AIR QUALITY FUND	1,106,662.86
02	2227	HSA	2227	SUBSTANCE ABUSE SERV.	1,267,863.15
02	2227	HSA	2319	SUBSTANCE ABUSE SERV.	1,330,510.07
02	2235	HDA	2235	HOUSING TRUST FUND	13,698,800.25
02	2237	MMA	2237	MOBILE HOME RELOCATION	7,938,920.67
02	2244	DTA	2244	ECONOMIC STRENGTH PR	4,558,763.40
02	2246	COA	2246	JUDICIAL COLLECTION	50,295.29
02	2246	CTA	2246	JUDICIAL COLLECTION	94,735.89
02	2246	SPA	2246	JUDICIAL COLLECTION	5,300,915.79
02	2253	GFA	2253	OFF-HWY VEHICLE RECR.	912,802.78
02	2253	LDA	2253	OFF-HIGHWAY VEHICLE	303,347.04
02	2253	PRA	2253	OFF-HWY VEHICLE RECR.	7,066,489.15
02	2256	BHA	2256	BOARD OF BEHAVIORAL HEALTH	1,448,867.60
02	2259	AHA	2259	ICEBERG LETTUCE FUND	64,276.05
02	2260	AHA	2260	CITRUS FRUIT AND VEG.	148,029.62
02	2261	ADA	2261	STATE EMPLOYEE RIDE	573,351.24
02	2263	OTA	2263	OCCUPATIONAL THERAPY	481,738.11
02	2264	CCA	2264	SECURITY REGULATORY	2,235,698.17
02	2266	DTA	2266	CASH DEPOSITS FUND	370,989.64
02	2269	RBA	2269	BOARD OF RESPIRATORY	226,147.42
02	2270	APA	2270	BOARD OF APPRAISAL	252,926.20
02	2271	EVA	3401	ADEQ UST REGULATORY	2,171,219.26
02	2271	EVA	3406	UST ASSURANCE - MARICOPA	10,868,624.04
02	2271	EVA	3407	UST ASSURANCE - NON MARI.	100.15
02	2272	DTA	2272	VEHICLE INSP AND TITLE	1,040,365.15
02	2274	LDA	2274	ENVIRONMENTAL SPECIAL	51,130.11
02	2275	SPA	2275	COURT APPOINTED SPEC.	2,632,544.65
02	2276	SPA	2276	CONFIDENTIAL INTERMEDIARY	450,862.62
02	2277	GVA	2277	PARENTS COMMISSION	627,689.58
02	2277	PCA	2277	DRUG TREATMENT AND EDU.	3,944,618.62
02	2277	SPA	2277	DRUG TREATMENT AND EDU.	3,260,535.75
02	2278	PSA	2278	RECORDS PROCESSING	886,583.82
02	2279	GFA	2279	WILDLIFE ENDOWMENT FUND	2,241,596.36
02	2280	JCA	2280	RESOURCE CENTER FUND	1,576,577.02
02	2281	DJA	2281	JUV CORR CJEF DISTRIBUTIONS	1,152,631.85
02	2282	PSA	2282	CRIME LAB ASSESSMENT	361,552.40
02	2285	DTA	2285	MOTOR VEHICLE LIABILITY	4,981,268.18
02	2285	WMA	2285	MOTOR VEHICLE LIABILITY	79,608.12
02	2286	PSA	2286	AZ AUTOMATED FINGERPRINT	475,408.83
02	2289	EVA	3242	ADEQ RECYCLING FUND	3,476,789.52
02	2295	GFA	2295	GAME AND FISH COMMISS.	12,902,684.74
02	2297	AHA	2297	AQUACULTURE FUND	22,733.53
02	2298	AHA	2298	AZ PROTECTED NATIVE PLANT	57,719.93
02	2299	AHA	2299	ARIZONA CITRUS FUND	67,655.99
02	2304	WCA	2304	ARIZONA WATER QUALITY	472,068.34
02	2306	EVA	2310	VOLUNTARY LAWN MOWER	1,658.94
02	2308	EVA	4220	MONITORING ASSISTANCE	1,950,321.35
02	2316	IDA	2073	ASSESSMENT FUND	185,381.58
02	2321	CCA	2321	UTILITY SURETY FUND	280.00
02	2328	EVA	2200	ADEQ AIR PERMIT ADMIN.	8,315,689.67
02	2329	HSA	2329	NURSING CARE INST	1,681,067.82
02	2333	CCA	2333	PUBLIC ACCESS FUND	1,140,724.33
02	2333	CCA	2334	MONEY-ON-DEMAND ACCOUNT	877,533.33
02	2335	DEA	2335	SPINAL AND HEAD INJURY	2,896,765.41
02	2337	PSA	2337	AZ DNA IDENTIFICATION	181,468.23
02	2339	VSA	2339	MILITARY FAMILY RELIEF	5,137,077.26
02	2340	GMA	2340	PERMANENT TRIBAL-STATE	1,499,791.09
02	2346	CNA	2346	CONSTABLE ETHICS - 80	333,212.94
02	2346	CNA	2347	CONSTABLE ETHICS - 20	162,640.58
02	2348	DEA	2348	NEIGHBORS HELPING NEIGHBORS	38,181.61
02	2349	MAA	2349	NATIONAL GUARD RELIEF	1,321,138.52
02	2350	GMA	2350	AZ BENEFITS FUND-REV	1,782,507.94
02	2356	RVA	2356	WASTE TIRE GRANT FUND	2,150,666.76

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2359	PMA	2359	CONTROLLED SUBSTANCE	$ 12,625.11
02	2360	FOA	2361	PRE-POSITIONING	1,874,414.60
02	2360	FOA	2362	WILD LAND FIRE COUNCIL	1,225,855.95
02	2360	FOA	2369	FEDERAL FIRES	344,842.58
02	2365	EVA	2365	VOLUNTARY VEHICLE	3,302,721.79
02	2366	EDA	2366	GOLDEN RULE SPECIAL PLATE	18,173.00
02	2368	AHA	2368	LEAFY GREEN MARKETING	486,897.33
02	2369	RCA	2369	RACING INVESTIGATION	23,050.33
02	2377	IDA	2377	CAPTIVE INSURANCE	500,066.91
02	2380	AGA	5361	ADOT MOTOR CARRIER	29,656.27
02	2380	DTA	2380	MOTOR CARRIER SAFETY	45,685.45
02	2380	PSA	2380	MOTOR CARRIER SAFETY	6,929.83
02	2381	AHA	2381	ARIZONA AGRICULTURE	0.01
02	2382	SPA	2382	ARIZONA LENGTHY TRIAL	995,248.35
02	2386	PSA	2386	FAMILIES OF FALLEN POLICE	60,548.00
02	2387	STA	2387	NOTARY BOND FUND	120,953.57
02	2388	AEA	2388	LASER SAFETY FUND	7,135.19
02	2391	PSA	2391	PUBLIC SAFETY EQUIPMENT	15,253,587.73
02	2393	RCA	2393	UNARMED COMBAT EVENT	51,398.76
02	2394	PSA	2394	CRIME LABORATORY OPER.	847,125.28
02	2395	DCA	2395	COMMUNITY CORRECTION	282,366.35
02	2397	TRA	2397	COMMISSION OF AFRICAN AMER.	1,023.96
02	2398	WCA	2398	WATER RESOURCES FUND	3,791,349.09
02	2399	EDA	2399	TEACHER CERTIFICATION	147,717.59
02	2404	CCA	2404	SECURITIES-INVESTMENT	1,530,254.50
02	2405	PEA	2405	POSTSECONDARY EDUCATION	189,586.96
02	2406	RGA	2406	REGISTRAR OF CONTRACTORS	10,740,576.34
02	2408	MIA	2408	ABANDONED MINE SAFETY	144,170.40
02	2410	WCA	2410	WATER RESOURCES PUBL.	2,020.69
02	2411	WCA	2411	WATER RESOURCES PROD.	17,501.12
02	2412	ANA	2412	ACUPUNCTURE BOARD OF EXAM	148,430.25
02	2414	DTA	2414	SHARED LOCATION	39,267.41
02	2420	EDA	2420	ASSISTANCE FOR EDUCATION	111,597.67
02	2422	DTA	2422	DRIVING UNDER INFLUENCE	65,489.59
02	2422	GHA	2422	DUI ABATEMENT FUND	1,493,359.65
02	2423	DFA	3000	PRIVATE GRANTS	11,599.76
02	2425	ECA	2425	CITIZENS CLEAN ELECTION	22,821,300.85
02	2426	STA	2426	STANDING POLITICAL	63,537.33
02	2427	HSA	2427	RISK ASSESSMENT FUND	17,575.48
02	2430	AGA	3461	COLORADO RIVER LAND	12,250.67
02	2433	PSA	2433	FINGERPRINT CLEARANCE	2,494,650.69
02	2435	BFA	2435	BOARD OF FINGERPRINTING	1,630,256.15
02	2435	PSA	2435	BOARD OF FINGERPRINTING	92,302.00
02	2438	HCA	2439	HAPA	1,380,273.03
02	2438	HCA	2442	HAPA-ASA3	1,751,293.52
02	2439	GVA	2439	PREVENTION OF CHILD ABUSE	134,232.65
02	2440	SPA	2440	COURT REPORTERS FUND	90,662.38
02	2442	GFA	2442	FIREARMS SAFETY	41,862.29
02	2443	JCA	2443	STATE AID TO COUNTY ATTY.	216,477.17
02	2445	JCA	2445	STATE AID TO INDIGENT	572,653.41
02	2446	SPA	2446	STATE AID TO COURTS	159,867.10
02	2449	DTA	2449	EMPLOYEE RECOGNITION	30,819.67
02	2458	AHA	2458	COMMODITY PROMOTION	7,242.74
02	2461	AGA	7361	PROCESSING CRIM CASE	288,399.01
02	2463	DTA	2463	GRANT ANTICIPATION NOTES	1.09
02	2467	IDA	2467	HEALTH CARE APPEALS	112,307.04
02	2470	EDA	2470	FAILING SCHOOLS TUTORING	543,945.68
02	2471	EDA	2471	CLASSROOM SITE FUND	68,249,454.91
02	2472	BRA	2472	TECHNOLOGY AND RESEARCH	5,548,752.02
02	2473	IDA	2473	FINANCIAL SURVEILLANCE	403,371.44
02	2474	WCA	4110	PURCHASE AND RETIREMENT	100,561.76
02	2474	WCA	4140	PURCHASE AND RETIREMENT	36,480.40
02	2479	GHA	2479	MOTORCYCLE SAFETY EDUC.	175,667.22
02	2480	GHA	2480	STATE HIGHWAY WORK	247,386.89
02	2486	SDA	2486	ASDB CLASSROOM SITE	812,916.23
02	2487	DJA	2487	ST ED SYS FOR COMMITTED	350,957.09
02	2490	PSA	2490	DEPARTMENT OF PUBLIC SAFETY	354,466.54
02	2491	WCA	2491	WELL ADMINISTRATION	314,046.39

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	2492	DJA	2492	INSTRUCTIONAL IMPROV	$ 7,395.40
02	2492	EDA	2492	INSTRUCTIONAL IMPROV	19,732,941.61
02	2492	SDA	2492	INSTRUCTIONAL IMPROV	1,824.58
02	2494	HCA	2494	TRAUMA AND EMERGENCY SVC	6,390,741.38
02	2497	GFA	2497	ARIZONA WILDLIFE CONS.	7,649,108.47
02	2499	VSA	2499	SOUTHERN AZ VETERANS	321,923.37
02	2504	DCA	2504	PRISON CONSTRUCTION	1,402,401.02
02	2505	DCA	2505	INMATE STORE PROCEED	6,590,578.46
02	2509	WCA	2509	ASSURED	304,501.72
02	2510	PSA	2510	PARITY COMPENSATION	2,459,708.48
02	2511	MIA	2511	AGGREGATE MINING RECLAIM	142,602.98
02	2513	HSA	3011	ADOT BREAST CERVICAL CNCR	325,274.58
02	2515	DCA	2515	STATE DOC REVOLVING	4,667,712.10
02	2518	PSA	2518	CONCEALED WEAPONS PERMIT	1,179,155.25
02	2521	STA	2521	ELECTION TRAINING FUND	5,884.30
02	2522	EDA	2522	CHARACTER EDUCATION	11,220.23
02	2532	HCA	2532	HOSPITAL LOAN RESIDENCY	900,000.00
02	2537	MMA	2537	CONDO	1,300.00
02	2538	WCA	2538	COLORADO RIVER WATER	203.32
02	2539	COA	2539	COA COLLECTION ENHANMENT	278,686.65
02	2541	HSA	2541	SMOKE-FREE ARIZONA	394,569.49
02	2542	CDA	2542	PROGRAM ACCOUNT	289,448,803.32
02	2542	CDA	2543	ADMIN COSTS ACCT	82,590,963.29
02	2542	CDA	2544	PRIVATE GIFTS ACCT	100,225.82
02	2544	HSA	2544	MEDICAL MARIJUANA FUND	11,670,428.47
02	2545	EVA	2545	REGULATED SUBSTANCE	35,352,687.38
02	2548	CCA	2548	ARIZONA COMPETES FUND	131,664.80
02	2553	MTA	2553	BOARD OF MASSAGE THERAPY	934,280.70
02	2555	HSA	2555	SERIOUSLY MENTALLY ILL	3,956,952.73
02	2556	RCA	2556	RACING REGULATIONS	1,181,895.86
02	2557	STA	2557	ADDRESS CONFIDENTIAL	220,098.16
02	2563	EVA	4240	INSTITUTIONAL	75,795.42
02	2564	EVA	4230	VOLUNTARY REMEDIATION	407,467.23
02	2567	HCA	2567	NURSING FACILITY ASS.	6,732,080.69
02	2568	CSA	2568	NEW CHARTER APPLICATION	53,054.70
02	2573	AGA	2574	CONSUMER REMEDIATION	5,816,806.37
02	2576	HCA	2576	HOSPITAL ASSESSMENT	9,955,352.10
02	2578	MMA	2578	TRAMPOLINE COURT SAF	2,500.00
02	2580	EDA	2580	PROFESSIONAL DEVELOPMENT	604,022.51
02	2583	BAA	2583	ATHLETIC TRAINING FUND	142,271.70
02	2600	ABA	2600	CREDIT CARD CLEARING	46,755.00
02	2600	AHA	2600	CREDIT CARD CLEARING	474.20
02	2600	BDA	2600	CREDIT CARD CLEARING	3,362.50
02	2600	ICA	2600	CREDIT CARD CLEARING	82.84
02	2650	DTA	2544	AZ PROFESSIONAL FOOTBALL	551,433.60
02	2650	DTA	2545	TRANSPLANTATION AWARD	38,565.22
02	2650	DTA	2546	AZ MASONIC FRATERNITY	4,841.76
02	2650	DTA	2548	AZ AGRICULTURAL YOUTH	54,560.40
02	2650	DTA	2549	PUBLIC BROADCAST TV	2,793.16
02	2650	DTA	2550	YOUTH DEVELOPMENT	2,559.52
02	2650	DTA	2551	ARIZONA CENTENNIAL	109,164.42
02	2650	DTA	2552	HUNGER RELIEF SPECIAL PLATE	7,096.55
02	2650	DTA	2553	TBIRD SCHOOL OF GLOB.	3,441.23
02	2650	DTA	2554	CHILDHOOD CANCER RESEARCH	7,999.71
02	2650	DTA	2555	KEEP AZ BEAUTIFUL SPECIAL	1,926.44
02	2650	DTA	2556	AZ PROF BASEBALL CLUB	74,036.18
02	2650	DTA	2557	AZ PROF BASKETBALL CLUB	34,122.57
02	2650	DTA	2558	GIRLS' YOUTH ORGANIZATION	1,056.12
02	2650	DTA	2559	EXTRAORDINARY EDUCATION	10,448.24
02	2650	DTA	2589	AZ MOTORSPORTS COMM.	7,169.97
02	3006	EVA	3013	EL MIRAGE FLOOD PROT.	71,232.46
02	3006	EVA	3014	EL MIRAGE CLOSURE	72,963.39
02	3006	EVA	3120	CHESTER C ANTONICK	79,017.12
02	3006	EVA	3810	ASARCO HELVETIA MINE	461,548.49
02	3008	LLA	3008	LIQUOR LICENSE SPEC.	863,935.60
02	3008	LLA	3010	AUDIT SURCHARGE	72,025.84
02	3008	LLA	3011	ENFORCEMENT SURCHARGE	199,778.83
02	3008	LLA	3012	ENFORCEMENT SURCHARGE	106,149.99

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
02	3017	HSA	3017	ENVIRONMENTAL LAB LIC.	$ 684,383.25
02	3023	BDA	3023	DEPARTMENT RECEIVERS	1,428,104.60
02	3031	MAA	3031	EMERGENCY RESPONSE	242,952.21
02	3036	HSA	3036	CHILD FATALITY REVIEW2	1,067,652.24
02	3039	HSA	3039	VITAL RECORDS ELECTR	1,673,905.96
02	3102	AGA	3102	ATTORNEY GENERAL'S	572,369.11
02	3104	IDA	3104	RECEIVERSHIP LIQUIDATION	108,568.44
02	3110	EVA	3110	SOLID WASTE FEE FUND	1,197,331.15
02	3113	DTA	3113	ADOT HIGHWAY USER FUND	72,310,017.94
02	3121	PEA	3122	FAMILY COLLEGE SAVINGS	326,696.04
02	3123	PSA	3123	ANTI-RACKETEERING	9,246,221.09
02	3125	PRA	3125	SUSTAINABLE STATE	35,397.93
02	3143	PIA	3143	PIONEERS HOME - SPEC. DON.	51,581.23
02	3143	PIA	3144	PIONEERS HOME - CEMETERY	230,500.14
02	3153	DTA	3153	ADOT MVD CLEARING FUND	43,376,530.43
02	3155	RGA	3155	RESIDENTIAL CONTRACT	7,989,900.10
02	3171	GVA	3171	OIL OVERCHARGE FUND	731,641.94
02	3187	DCA	3187	DOC SPECIAL SERVICES	11,638,170.82
02	3201	LDA	3201	RIPARIAN TRUST FUND	6,618.87
02	3210	GVA	3210	HUMAN TRAFFICKING	10.02
02	3215	AGA	7511	VICTIMS RIGHTS FUND	2,993,894.13
02	3245	SPA	3245	ALTERNATIVE DISPUTE	547,198.53
02	3500	EVA	3500	USED OIL FUND	11.31
02	3701	DTA	3701	LOCAL AGENCY DEPOSIT	18,828,734.31
02	3702	PSA	3702	CRIMINAL JUSTICE ENHANC.	639,511.75
02	3714	GFA	3714	GAME AND FISH KIABAB	113,131.29
02	3728	DTA	3728	UNDERGROUND STORAGE	254,471.99
02	3737	DTA	3737	RENTAL TAX	664,738.60
02	3791	HCA	3791	AHCCCS - 3RD PARTY COLL.	1,500,820.82
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	65,914.17
02	4100	EVA	4100	WATER QUALITY FEE FUND	5,787,336.35
02	4211	EDA	4211	DOE PRODUCTION REVOL	1,213,419.57
02	9006	AGA	9006	PRIVATE FUNDS, CONTR.	2,283,976.06
03	5004	DTA	5058	DEBT SERVICE HURF	5,361.37
03	5004	DTA	5059	DEBT SERVICE HURF	3,371.57
03	5004	DTA	5060	DEBT SERVICE HURF	8,194.11
03	5004	DTA	5070	DEBT SERVICE HURF	9,818.55
03	5004	DTA	5071	DEBT SERVICE HURF	4,766.79
03	5004	DTA	5074	DEBT SERVICE HURF	6,635.89
03	5004	DTA	5075	DEBT SERVICE HURF	3,447.18
03	5004	DTA	5077	DEBT SERVICE HURF	3,853.79
03	5005	AAA	5005	CERTIFICATE OF PARTICIPATION	1,233,745.43
03	5008	DTA	5061	DEBT SERVICE RARF 2007	9,414.44
03	5008	DTA	5066	DEBT SERVICE RARF 2009	13,064.11
03	5008	DTA	5067	DEBT SERVICE RARF	6,033.45
03	5008	DTA	5069	DEBT SERVICE RARF	5,620.60
03	5008	DTA	5076	DEBT SERVICE REFUNDING	8,427.47
03	5010	SFA	5010	SCHOOL IMPROV REVENUE	14,516,934.19
03	5020	SFA	5022	SCHOOL IMP RV BOND	299.65
03	5030	SFA	5030	STATE SCHOOL TRUST REV.	21,225,914.90
04	5004	DTA	3859	BOND PROCEEDS HURF	210,963,358.76
05	1411	ASA	1411	ASU COLLECTIONS APPR.	1.00
05	1421	NAA	1421	NAU COLLECTIONS APPR.	25,870.00
05	2000	WFA	4335	DRINKING WATER FEDERAL	25,430.75
05	2031	DTA	2031	ARIZONA HIGHWAYS MAG.	3,628,100.50
05	2122	ADA	2122	STATE LOTTERY FUND	5.70
05	2122	LOA	2122	LOTTERY	26,107,190.86
05	2238	UAA	2238	U OF A COLLEGIATE PLATES	599,828.90
05	2240	NAA	2240	NAU COLLEGIATE PLATE	3,944.00
05	2254	WFA	4311	CLEAN WATER LOAN	210,487.17
05	2254	WFA	4312	ANNUAL DEBT SERVICE	9,259,445.13
05	2254	WFA	4313	ANNUAL DEBT SERVICE	6,772,065.66
05	2254	WFA	4315	DEBT SERVICE RESERVE	3,519,847.84
05	2254	WFA	4317	CW FEE NON PROGRAM	19,652,166.03

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
05	2254	WFA	4319	FINANCIAL ASSISTANCE	$ 27,809,902.11
05	2307	WFA	4320	DEBT SERVICE RESERVE	2,759,044.63
05	2307	WFA	4322	DW FEE NON PROGRAM	6,964,333.34
05	2307	WFA	4324	FINANCIAL ASSISTANCE	54,300,925.60
05	2307	WFA	4331	DRINKING WATER LOAN	47,826.19
05	2307	WFA	4332	ANNUAL DEBT SERVICE	9,854,754.14
05	2307	WFA	4333	ANNUAL DEBT SERVICE	5,308,848.09
05	2311	WFA	2311	GREATER AZ DEVELOPMENT	13,346,713.53
05	2355	VSA	2355	STATE HOME FOR VETERANS	6,756,047.62
05	2355	VSA	2356	VA REIMBURSEMENT	138,838.73
05	2417	DTA	2417	HIGHWAY EXPANSION ANF LOAN	78,733,257.25
05	3032	UAA	3032	ACQUISITION	275.55
05	3042	BRA	3042	UNIV CAP IMP LEASE	0.83
05	3179	LOA	3179	LOTTERY PRIZE FUND	18,294,246.65
05	4001	CLA	4001	COLISEUM	3,441,000.98
05	4002	DCA	4002	AZ CORRECTIONAL INDUSTRIES	7,865,567.03
05	4003	DEA	4003	INDUSTRIES FOR THE BLIND	2,922,479.33
05	9003	TRA	9003	STATE INDUSTRIAL COMM.	2,949,042.27
05	9005	TRA	9005	DES UNEMPLOYMENT BENEFITS	3,405,050.10
06	1107	ADA	1107	PERSONNEL DIVISION	637,385.13
06	1107	PBA	1107	PERSONNEL DIVISION	681,492.31
06	2071	DTA	2071	TRANSPORTATION EQUIP.	1,636,286.14
06	2152	ADA	2152	INFORMATION TECHNOLOGY	1,678,521.43
06	2950	ADA	2950	STIMULUS STATEWIDE ADMIN.	587,044.60
06	3015	ADA	3015	SPECIAL EMPLOYEE HEALTH	342,126,762.35
06	3200	YYA	3200	RETIREE ACCUMULATED SICK	4,204,814.70
06	4204	ADA	4204	MOTOR POOL REVOLVING	2,446,553.09
06	4208	ADA	4208	SPECIAL SERVICES	70,663.64
06	4214	ADA	4214	SURPLUS PROPERTY-STATE	560,324.35
06	4215	ADA	4215	SURPLUS PROPERTY-FED.	102,674.20
06	4216	ADA	4216	RISK MANAGEMENT FUND	84,711,665.40
06	4216	AGA	4216	RISK MANAGEMENT REV.	780,157.75
06	4219	ADA	4219	CONSTRUCTION INSURANCE	5,962,511.70
06	4230	ADA	4230	AUTOMATION OPERATION	13,087,458.50
06	4231	ADA	4231	TELECOMMUNICATIONS	794,124.93
06	4240	AGA	4240	AG LEGAL SERVICES CO	911,967.49
08	2025	EDA	2026	ROBERT H SEKVENS	363,019.38
08	2059	TRA	2059	MINERAL LEASING	344,666.98
08	2444	SDA	2444	SCHOOLS FOR THE DEAF	457,583.30
08	3029	DJA	3029	ENDOWMENTS LAND EARNINGS	1,919,083.04
08	3127	ADA	3127	LEGIS-EXEC-JUDICL	2,839,031.23
08	3128	HSA	3128	DHS STATE HOSPITAL	715,070.48
08	3129	PIA	3129	PIONEERS HOME ST CHAR.	2,824,311.55
08	3130	PIA	3130	MINERS HOSPITAL	1,394,205.54
08	3131	BRA	3131	A&M COLLEGE LAND EARN.	112,095.10
08	3132	BRA	3132	MILITARY INST LAND EARN.	78,403.04
08	3133	UAA	3133	SCHOOL OF MINES LAND EARN.	424,928.75
08	3134	BRA	3134	UNIVERSITIES LAND EARN.	523,245.26
08	3134	LDA	3135	UNIVERSITIES TIMBERLAND	98,711.58
08	3136	BRA	3136	NORMAL SCHOOL LAND EARN.	15,557.23
08	3138	EDA	3138	PERMANENT STATE SCHOOL	7,753,972.27
08	3140	DCA	3140	PENITENTIARY LAND EARN.	2,417,332.35
08	3141	DCA	3141	ST CHAR PEN AND REF. EARN.	3,639,084.12
08	3146	LDA	3146	TRUST LAND MANAGEMENT	7,997,412.14
08	3318	TRA	3318	TREASURERS ENDOWMENT	2,980,851,906.48
08	3323	TRA	3323	ENDOWMENT RENTAL INC.	40,448,120.67
08	3732	LDA	3732	LAND CLEARANCE	27,748,750.76
09	2024	LDA	2024	FEDERAL RECLAMATION	43,795.38
09	2428	DCA	2428	PRISONER SPENDABLE ACCOUNT	14,222,249.38
09	2441	VSA	2441	VETERANS DONATIONS FUND	2,546,878.08
09	2573	AGA	2573	CONSUMER RESTITUTION	1,746,829.88
09	3013	SPA	3013	PUBLIC DEFENDER TRAINING	8,071.94
09	3020	TRA	6071	CASH DEP IN LIEU OF BOND	9,561,309.00
09	3020	TRA	6201	CASH DEP IN-LIEU OF BOND	50,804.36
09	3027	PVA	3027	STUDENT TUITION RECOVERY	447,047.28
09	3030	GSA	3040	OIL AND DRILLING CASH	138,181.48
09	3033	TRA	3033	FIREFIGHTERS EMER PARAMED.	3,592.82
09	3035	ADA	3035	ERE BENEFITS ADMIN.	3,793,384.40

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
09	3090	MMA	3090	MFG HOUSING CONSUMER	$ 363,500.96
09	3119	REA	3119	REAL ESTATE RECOVERY	951,421.07
09	3145	DEA	3146	DD CLIENT INVESTMENT	665,124.42
09	3150	TRA	6210	PPE CASH BOND	350,732.34
09	3152	DEA	3152	ECON SECURITY CLIENT	5,065,637.48
09	3157	TRA	3157	TREAS CONDEMNATION	9,935,870.58
09	3166	TRA	3173	LGIP-LEHMAN BROTHERS	25,667,121.94
09	3180	AGA	3181	COURT ORDERED TRUST	18,464,909.20
09	3180	AGA	8503	ICPA98-045 HANOVER	12,944.08
09	3180	AGA	8507	ICPA05-084BAUMGARDNE	4,793.04
09	3180	AGA	8508	ICPA98-164 PIN INV CLUB	5.79
09	3180	AGA	8510	ICPA04-100 BB FINANCIAL	8,449.17
09	3180	AGA	8513	ICPA97-294 WEINER	2,066.87
09	3180	AGA	8514	IMDL CONSUMER PROTECT.	572,243.84
09	3180	AGA	8520	ICPA00-143 ETHICO MED	35,592.23
09	3180	AGA	8521	ICPA00-092 CALUMET	1,047.32
09	3180	AGA	8524	ICPA00-298 SCAFETTA	5,895.90
09	3180	AGA	8525	ICPA01-219 HOTEL CONNECT	28,529.57
09	3180	AGA	8529	ICPA01-144 BLECHMAN	38,363.19
09	3180	AGA	8531	ICPA02-305 TURN TWO	40,416.55
09	3180	AGA	8532	ICPA90-281 AMMO GO	123.94
09	3180	AGA	8533	ICPA02-316 J WILCOX	1,249.57
09	3180	AGA	8534	ICPA01-386 MERACANA	12.30
09	3180	AGA	8536	ICPA00-309 WORLD CASE	3,243.40
09	3180	AGA	8540	I SHORT TERM COTF CASES	21,550,922.83
09	3180	AGA	8541	ICPA03-252 RALPH SHA	8,335.12
09	3180	AGA	8542	ICPA02-107 SCTTSDLE	9,257.78
09	3180	AGA	8547	ICPA04-177 WYATT CAS	9.32
09	3180	AGA	8548	ICPA04-176 JOHNSON	18,765.85
09	3180	AGA	8603	CPA96-248 UN PENDERGRAFT	9,967.01
09	3180	AGA	8607	CPA 91-275 WOODINGTON	2,860.62
09	3180	AGA	8615	CPA98-244 PHX MVING	1,129.59
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	51.57
09	3180	AGA	8629	CIVIL RIGHTS INVESTIGATIONS	197,454.55
09	3180	AGA	8633	CPA98-075 BILLY BLAIR	47.42
09	3180	CCA	3180	COURT ORDERED TRUST	976,453.14
09	3218	VSA	3218	VETERANS FIDUCIARY	8,764,694.86
09	3708	GFA	3711	GAME AND FISH FEDERAL	95,951.52
09	3709	GFA	3709	GAME AND FISH CALIF.	105,601.11
09	3712	GFA	3712	GAME AND FISH BIG GAME	1,889,156.47
09	3720	RCA	3720	RACING COMM BOND FUND	55,572.47
09	3721	RGA	3721	REGISTRAR OF CONTRACTORS	2,244,563.49
09	3722	MMA	3722	MFG HOUSING CASH BOND	639,044.32
09	3725	RGA	3725	CONTRACTORS PROMPT PAY	8,000.00
09	3732	LDA	3752	BROKERS COMMISSION	514,300.00
09	3736	TRA	3738	SUPREME COURT RET	1,797.40
09	3736	TRA	3739	COURT OF APPEALS I RET	6,811.65
09	3736	TRA	3740	COURT OF APPEALS II RET	1,179.80
09	3736	TRA	3741	TREASURERS BANKING INVEST.	673,757.41
09	3736	TRA	4501	FILL THE GAP PENALTY	20,954.57
09	3736	TRA	4502	FILL THE GAP PENALTY	506,144.53
09	3747	TRA	3848	LTAF - VLT	48,467.00
09	3798	TRA	6420	TEL SOL - ACF MARKET	12,305.60
09	3798	TRA	6491	TELE SOL CASH BOND - G DELL	523.20
09	9200	AAA	9203	UAA PAYROLL CLEARING	365,754.51
09	9200	AAA	9220	ADOA PAYROLL CLEARING	6,094,386.24
09	9200	AAA	9221	ASU PAYROLL CLEARING	708,992.28
09	9200	AAA	9240	ALTERNATIVE CONTRIB.	631.40
09	9400	TRA	9410	NON-ENDOWMENT INTEREST	4,172,076.01
10	1000	RSA	1000	GENERAL FUND	-
10	1401	RTA	1401	RETIREMENT SYSTEM APPROP	1,048,891.93
10	1406	RSA	1406	PSPRS ADMINISTRATIVE	6,970.06
10	1407	RTA	1407	ARIZONA STATE RETIREMENT	762,852.93
10	3166	TRA	3166	LGIP-LOCAL GOVERNMENT	1,100,951,283.88
10	3166	TRA	3167	LGIP-GOVT POOL	1,068,526,460.38

Summary of Cash on Deposit with Treasurer
Year Ended June 30, 2015 (Unaudited)

Fund Type	App Fund	AGY	AGY FUND	TITLE	Ending Balance
10	3166	TRA	3176	LGIP LT INVESTMENT POOL	$ 253,035,213.66
10	3166	TRA	3177	LGIP-GOV LT INVESTMENT	134,201,868.37
10	3168	TRA	3170	LGIP-GOVT POOL-2004B	21,669.65
10	3168	TRA	3172	LGIP - SCHOOL FAC BD	1,299,357.20
10	3742	TRA	3742	CENTRAL AZ WATER CON DIST	308,520,897.54
10	3792	TRA	6372	PLAN SIX - SRP - ROOSEVELT	3,413.48
				GRAND TOTAL	$ 11,521,604,033.39

STATE OF ARIZONA
OFFICE OF THE TREASURER
NOTE TO SUMMARY OF CASH ON DEPOSIT WITH TREASURER
JUNE 30, 2015

(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, 2015, as recorded on the Uniform Statewide Accounting System (USAS) on essentially a cash basis. The operating fund balance (at cost) is $2.546 billion, which includes the general fund's share (at cost) of $733.1 million.