

# TREASURER'S ANNUAL REPORT



**State of Iowa**

**June 30, 2018**

**State Treasurer of Iowa Michael L. Fitzgerald**



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Honorable Kim Reynolds and Citizens of Iowa:

In accordance with Iowa law, I submit to you this report of the state treasury. This report discloses all cash receipts and disbursements during the year ending June 30, 2018 and the final balance held in the treasury on June 30, 2018.

I welcome the opportunity to share this information with you. Please visit our website at [IowaTreasurer.gov](http://IowaTreasurer.gov) to learn more about the services the state treasury provides to Iowans.

Sincerely,

A handwritten signature in cursive script that reads "Michael L. Fitzgerald".

Michael L. Fitzgerald  
Treasurer of State

## Treasury Report

The chart below exhibits, by fund-type, the amounts received and paid out by the treasurer during the year ending June 30, 2018 and the balance remaining in the treasury on June 30, 2018. The ending fund balance is a combination of cash, investments, related receivables and payables. Detailed listings of cash and investments follow this funds-in-custody statement.

### Funds in custody of the state treasurer- June 30, 2018

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Enterprise Fund	Internal Service Fund
<b>Receipts</b>	14,201,064,041.01	2,542,202,026.74	1,901,237.02	0.00	574,666,906.92	134,640,446.01
<b>Disbursements</b>	(12,775,574,272.33)	(2,801,485,066.44)	(29,795,402.32)	0.00	(368,200,279.03)	(583,797,304.12)
<b>Receipts over (under)</b>						
<b>disbursements</b>	1,425,489,768.68	(259,283,039.70)	(27,894,165.30)	0.00	206,466,627.89	(449,156,858.11)
<b>Net transfers</b>	(1,340,331,200.00)	167,500,296.52	17,962,880.66	0.00	(208,700,330.88)	485,076,338.90
<b>Fund balance beginning of year</b>	445,168,924.41	1,117,204,108.26	24,041,852.84	0.00	73,582,930.12	180,692,927.19
<b>Fund balance end of year</b>	530,327,493.09	1,025,421,365.08	14,110,568.20	0.00	71,349,227.13	216,612,407.98
	<b>Expendable Trust Fund</b>	<b>Non-Expendable Trust Fund</b>	<b>Pension Trust Fund</b>	<b>Agency Fund</b>	<b>TOTAL</b>	
<b>Receipts</b>	401,110,176.94	14,368.39	3,293,227,119.08	2,317,603,112.70	23,466,429,434.81	
<b>Disbursements</b>	(424,963,223.50)	(626,070.99)	(2,156,215,265.60)	(3,035,994,451.93)	(22,176,651,336.26)	
<b>Receipts over (under)</b>						
<b>disbursements</b>	(23,853,046.56)	(611,702.60)	1,137,011,853.48	(718,391,339.23)	1,289,778,098.55	
<b>Net transfers</b>	28,542,523.39	2,821,499.95	155,847,752.96	691,280,238.50	(0.00)	
<b>Fund balance beginning of year</b>	168,360,871.27	34,422,559.75	26,234,201,588.74	355,217,397.78	28,632,893,160.36	
<b>Fund balance end of year</b>	173,050,348.10	36,632,357.10	27,527,061,195.18	328,106,297.05	29,922,671,258.91	

## Cash Balances - June 30, 2018

**Deposit Accounts:**

Peoples State Bank	Albia	\$1,170.00	Iowa State Savings Bank	Knoxville	\$3,003.00
Iowa State Bank	Algona	\$2,691.00	Great Western Bank	Leon	\$1,230.00
Citizens Bank	Anamosa	\$632.00	Logan State Bank	Logan	\$2,826.00
First Whitney Bank & Trust	Atlantic	\$2,004.00	Grundy National Bank	Manchester	\$1,969.00
Audubon State Bank	Audubon	\$1,609.00	Maquoketa State Bank	Maquoketa	\$1,804.00
Boone Bank and Trust	Boone	\$2,223.00	Farmers State Bank	Marion	\$10,828.67
F&M Bank & Trust	Burlington	\$9,081.51	Montezuma State Bank	Montezuma	\$1,488.20
Commercial Savings Bank	Carroll	\$62,529.99	CBI Bank & Trust	Muscatine	\$1,500.61
US Bank	Chariton	\$727.94	State Bank	New Hampton	\$1,781.00
Midwest Heritage Bank	Chariton	\$3,101.00	Bank of New York Mellon	New York NY	\$20,672,916.13
First Security	Charles City	\$147.00	Northwood State Bank	Northwood	\$565.69
First Citizens Bank	Charles City	\$5,018.00	Bank of the West	Omaha, NE	\$56,807.05
Page County State Bank	Clarinda	\$1,551.50	Iowa State Bank	Orange City	\$3,170.00
Clear Lake Bank & Trust	Clear Lake	\$13,095.89	American State Bank	Osceola	\$1,257.00
Great Western Bank	Corydon	\$625.50	Pocahontas State Bank	Pocahontas	\$1,329.10
Iowa State Savings Bank	Creston	\$65,014.26	Primghar Savings Bank	Primghar	\$1,157.00
Decorah Bank & Trust	Decorah	\$1,664.09	Houghton State Bank	Red Oak	\$853.00
Bankers Trust Company	Des Moines	\$38,075.72	Lincoln Savings Bank	Reinbeck	\$5,453.77
Wells Fargo Bank Iowa, NA	Des Moines	\$20,376,997.28	Citizens Bank	Sac City	\$362.00
Dubuque Bank & Trust	Dubuque	\$4,174.55	US Bank	Saint Paul, MN	\$936,213.99
Freedom Bank	Elkader	\$1,452.00	Great Western Bank	Sidney	\$889.00
Hardin County Savings Bank	Eldora	\$2,367.00	American State Bank	Sioux Center	\$3,833.42
Iowa Trust & Savings Bank	Emmetsburg	\$564.95	Farmers Bank	Spencer	\$1,168.00
First National Bank	Fairfield	\$1,108.50	Northwest Bank	Spencer	\$11,081.35
Bank Midwest	Fairmont, MN	\$3,216.67	Great Southern Bank	Springfield, MO	\$3,728.02
Connection Bank	Ft. Madison	\$36,896.01	Central Bank	Storm Lake	\$3,771.59
Glenwood State Bank	Glenwood	\$1,455.00	Reliance State Bank	Story City	\$1,094.00
First National Bank	Greenfield	\$2,062.00	Titonka Savings Bank	Titonka	\$607.00
Grundy National Bank	Grundy Center	\$2,021.00	State Bank of Toledo	Toledo	\$1,067.00
Guthrie County State Bank	Guthrie Center	\$2,173.00	TS Bank	Treynor	\$902.00
First National Bank of Hampton	Hampton	\$2,021.76	State Bank of Wapello	Wapello	\$1,868.00
Shelby County State Bank	Harlan	\$1,733.16	Washington State Bank	Washington	\$2,917.50
Bank Iowa	Humboldt	\$3,671.5	Waukon State Bank	Waukon	\$1,780.00
United Bank of Iowa	Ida Grove	\$1,309.00	First National Bank Waverly	Waverly	\$2,143.00
Bank Iowa	Independence	\$929.00	Wayland State Bank	Wayland	\$2,470.00
Bank of the West	Indianola	\$995.48	Availa Bank	Webster City	\$2,057.50
MidwestOne Bank & Trust	Iowa City	\$2,761.78	First State Bank	Webster City	\$383.00
Home State Bank	Jefferson	\$994.00	West Bank	West Des Moines	\$3,650.36
Iowa State Bank	Keosauqua	\$1,423.23	Bank First	West Union	\$2,011.30
Keystone Savings Bank	Keystone	\$185.00	Union State Bank	Winterset	\$952.05
				<b>Total deposits accounts</b>	<b>\$42,416,362.57</b>

## Cash Balances – June 30, 2018

### Invest in Iowa certificates of deposit:

Exchange State Bank	Adair	\$1,700,000	Primebank	Le Mars	\$10,000,000.00
Peoples State Bank	Albia	\$1,000,000.00	First State Bank	Lynnville	\$500,000.00
Security State Bank	Algona	\$2,500,000.00	Maquoketa State Bank	Maquoketa	\$2,500,000.00
Ashton State Bank	Ashton	\$2,100,000.00	First Citizens National Bank	Mason City	\$10,000,000.00
Atkins Savings Bank & Trust	Atkins	\$1,000,000.00	Mediapolis Savings Bank	Mediapolis	\$7,900,000.00
Farmers and Traders Savings Bank	Bancroft	\$500,000	Melvin Savings Bank	Melvin	\$100,000.00
Bellevue State Bank	Bellevue	\$1,000,000.00	Citizens State Bank	Monticello	\$10,000,000.00
Benton County State Bank	Blairstown	\$3,000,000.00	Mount Vernon Bank and Trust	Mount Vernon	\$1,000,000.00
First State Bank	Britt	\$1,800,000.00	CBI Bank & Trust	Muscatine	\$3,000,000.00
Security Savings Bank	Canton	\$4,100,000.00	First State Bank	Nashua	\$1,000,000.00
Iowa Savings Bank	Carroll	\$2,000,000.00	First Savings Bank	Nashua	\$2,500,000.00
Ohnward Bank & Trust	Cascade	\$4,000,000.00	State Bank & Trust Co	Nevada	\$3,000,000.00
BankIowa of Cedar Rapids	Cedar Rapids	\$10,000,000.00	Community Bank	Nevada	\$6,000,000.00
NXT Bank	Central City	\$2,500,000.00	City State Bank	Norwalk	\$4,000,000.00
First Security Bank & Trust	Charles City	\$3,000,000.00	Community Bank of Oelwein	Oelwein	\$1,000,000.00
Clear Lake Bank and Trust	Clear Lake	\$5,000,000.00	Clarke County State Bank	Osceola	\$2,000,000.00
Citizens First Bank	Clinton	\$6,000,000.00	American State Bank	Osceola	\$8,000,000.00
Peoples Trust & Savings Bank	Clive	\$7,000,000.00	South Ottumwa Savings Bank	Ottumwa	\$10,000,000.00
Farmers Savings Bank	Colesburg	\$4,000,000.00	Leighton State Bank	Pella	\$1,000,000.00
First State Bank of Colfax	Colfax	\$1,500,000.00	Savings Bank	Primghar	\$1,000,000.00
Exchange State Bank	Collins	\$4,000,000.00	State Savings Bank	Rake	\$500,000.00
Corydon State Bank	Corydon	\$5,000,000.00	Readlyn Savings Bank	Readlyn	\$5,000,000.00
First Central State Bank	De Witt	\$5,000,000.00	Frontier Bank	Rock Rapids	\$10,000,000.00
Denver Savings Bank	Denver	\$5,100,000.00	Premier Bank	Rock Valley	\$8,000,000.00
Dubuque Bank and Trust	Dubuque	\$10,000,000.00	Peoples Bank	Rock Valley	\$3,500,000.00
American Trust & Savings Bank	Dubuque	\$10,000,000.00	Home State Bank	Royal	\$3,000,000.00
Premier Bank	Dubuque	\$5,000,000.00	Citizens Bank	Sac City	\$2,500,000.00
Fidelity Bank & Trust	Dyersville	\$3,000,000.00	Sanborn Savings Bank	Sanborn	\$1,000,000.00
Community Savings Bank	Edgewood	\$10,000,000.00	Liberty National Bank	Sioux City	\$10,000,000.00
Freedom Bank	Elkader	\$10,000,000.00	Heartland Bank	Somers	\$3,500,000.00
Central State Bank	Elkader	\$2,000,000.00	Community State Bank	Spencer	\$1,000,000.00
Iowa State Bank and Trust Company	Fairfield	\$1,000,000.00	Central State Bank	State Center	\$1,000,000.00
Security Savings Bank	Gowrie	\$7,000,000.00	First State Bank	Sumner	\$2,000,000.00
Hiawatha Bank and Trust Company	Hiawatha	\$3,000,000.00	Treynor State Bank	Treynor	\$10,000,000.00
Iowa State Bank	Hull	\$10,000,000.00	BANK	Wapello	\$3,000,000.00
TruBank	Indianola	\$7,000,000.00	First State Bank	Webster City	\$6,500,000.00
Peoples Savings Bank	Indianola	\$3,000,000.00	West Iowa Bank	West Bend	\$2,000,000.00
Farmers and Merchants Savings	Iowa City	\$1,500,000.00	First Trust and Savings Bank	Wheatland	\$2,000,000.00
Green Belt Bank & Trust	Iowa Falls	\$2,000,000.00	Farmers Trust and Savings Bank	Williamsburg	\$1,300,000.00
Cedar Valley Bank & Trust	La Porte City	\$1,700,000.00	<b>Total Invest in Iowa certificates of deposit:</b>		<b>\$329,300,000.00</b>

## Cash Balances - June 30, 2018

<b>LIFT Certificates of Deposit:</b>					
Farmers Savings Bank	Colesburg	\$17,943.49	Iowa Falls State Bank	Iowa Falls	\$155,000.00
People's State Bank	Guttenberg	\$235,585.00	Lincoln Savings Bank	Reinbeck	\$38,208.13
Hills Bank & Trust	Hills	\$2,064,068.62	Heartland Bank	Somers	\$253,000.00
MidWestOne Bank	Iowa City	\$342,540.03	State Bank	Spencer	\$31,791.86
Pilot Grove Savings Bank	Pilot Grove	\$400,000.00	Sibley State Bank	Sibley	0.00
				<b>Total LIFT certificates of deposit</b>	<b>\$3,538,137.13</b>
				<b>GRAND TOTAL CASH:</b>	<b>\$375,254,499.70</b>

## Investment Book Values - June 30, 2018

<b>Pooled Money Investments</b>	\$2,026,695,244.58
<b>IJOBS 2009A Bond Proceeds Tax-exempt</b>	\$3,351,003.81
<b>IJOBS 2009 B Bond Proceeds Taxable</b>	\$1,785,061.00
<b>IJOBS 2010 Bond Proceeds Tax-exempt</b>	\$1,753,260.60
<b>Lottery Jackpot Winners Trust</b>	\$28,720.27
<b>Vision Iowa</b>	\$2,919,872.16
<b>ISP Construction Fund</b>	\$165,897.98
<b>IUB Debt Service Reserve Fund</b>	\$1,083,376.13
<b>Series 2001 Tobacco Settlement</b>	\$52.29
<b>Series 2005 Tobacco Settlement</b>	\$1,183,876.88
<b>IPERS</b>	\$27,529,680,626.08
<b>Peace Officers Retirement</b>	\$393,037,554.10
<b>Judicial Retirement</b>	\$158,101,756.66
<b>GRAND TOTAL:</b>	<b>\$30,119,786,302.54</b>