

ANNUAL REPORT

Fiscal Year 2022

Published by the
State of Iowa
Treasurer's Office



State of Iowa Treasurer's Office

Capitol Building
1007 E Grand Avenue
Des Moines, IA 50319

Honorable Kim Reynolds and Citizens of Iowa,

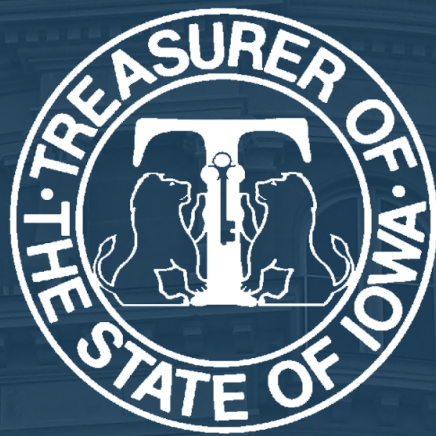
In accordance with Iowa law, the State Treasurer's Office submits to you this report of the State treasury. This report includes all cash receipts and disbursements during the fiscal year ending 2022 and the final balance held in the treasury on June 30, 2022, as well as information about treasury programs.

We welcome the opportunity to share this information with you. Please visit our website at IowaTreasurer.gov to learn more about the services the State treasury provides to Iowans.

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STATE TREASURY



State Treasury

Treasury Overview

Mission Statement: To Keep the Money Safe

The Treasurer acts as the State's banker, depositing State funds, investing them and ensuring they are available when needed. He invests Iowa's pooled money, coordinates bonding, oversees the unclaimed property program and administers Iowa's 529 education savings programs and ABLE program.

Stay up to date with the latest treasury news by signing up for the Treasurer's [quarterly newsletter](#).

Boards and Committees

The Treasurer serves on the following boards and committees in Iowa:

[Executive Council](#)*

Flood Mitigation Board*

Iowa Centennial Memorial Foundation*

[Iowa Comprehensive Petroleum Underground Storage Tank Board](#)*

Iowa Cultural Trust

[Iowa Grain Indemnity Board](#)*

[Iowa Higher Education Loan Authority](#)

[Iowa Finance Authority](#)

Tobacco Settlement Authority*

[Iowa Lottery Authority](#)

[Iowa Public Employees Retirement System \(IPERS\) Investment Board](#)*

[Peace Officers' Retirement, Accident and Disability System](#)*

Rate Setting Committee*

[State Appeals Board](#)*

[State Records Commission](#)*

Southeast Iowa Regional Port Authority

**Denotes Voting Member*

History of State of Iowa Treasurers

Below is a list of individuals who have served as Treasurer since Iowa became a state.

Name	Year
Morgan Reno (D)	1846-1850
Israel Kister (D)	1850-1852
Martin L. Morris (D)	1852-1859
John W. Jones (R)	1859-1863
William H. Holmes (R)	1863-1867
Samuel E. Rankin (R)	1867-1873
William Christy (R)	1873-1877
George W. Bemis (R)	1877-1881
Edwin H. Conger (R)	1881-1885
Voltaire P. Twombly (R)	1885-1891
Byron A. Beeson (R)	1891-1895
John Herriott (R)	1895-1901

Gilbert S. Gilbertson	1901-1907
Willison W. Morrow (R)	1907-1913
William C. Brown (R)	1913-1917
Edwin H. Hoyt (R)	1917-1921
William J. Burbank (R)	1921-1925
Raymond E. Johnson (R)	1925-1933
Leo J. Wegman (D)	1933-1939
Willis G. C. Bagley (R)	1939-1943
John M. Grimes (R)	1943-1951
M. L. Abrahamson (R)	1951-1965
Paul Franzenburg (D)	1965-1969
Maurice E. Baringer (R)	1969-1983
Michael L. Fitzgerald (D)	1983-2022

FOR CITIZENS



For Citizens

Unclaimed Property

Overview

The Great Iowa Treasure Hunt was established as a way to reunite past and present Iowans with their unclaimed property. Each year the program returns millions of dollars in unclaimed property to the rightful owners. Stay up-to-date on [unclaimed property news](#) by signing up for the quarterly newsletters.

Unclaimed property refers to money and other assets held by financial institutions, companies or entities that have lost contact with the property owner for a specific period of time. Common forms of unclaimed property include forgotten savings or checking accounts, stocks, life insurance policies, utility security deposits and safe deposit box contents.

As of June 30, 2022, the Great Iowa Treasure Hunt held \$454 million and returned more than \$323 million to over 611,000 owners since the program's inception.

“ I found three different claims in my name. I just followed the steps that were required and I received a little over \$300.00 within 7-10 days. Money I didn't even know I was missing. I recently had surgery and was unable to work for six weeks and the money helped buy groceries.

LISA F., GREAT IOWA TREASURE HUNT CLAIMANT

”

Great Iowa Treasure Hunt Data: Previous Five Years

Fiscal Year	Cash Reported	Shares Reported	Properties Received	Claims Paid	Shares Paid	Cash Paid
2022	\$43,273,659.53	8,378,805.08	382,357.00	25,142.00	38,381.47	\$22,523,266.81
2021	\$40,008,093.44	3,334,103.16	325,737.00	20,059.00	16,998.33	\$18,800,348.22
2020	\$34,790,791.29	3,586,041.84	329,935.00	22,175.00	115,333.46	\$20,165,838.80
2019	\$31,560,000.70	3,327,878.82	337,828.00	28,223.00	25,580.36	\$17,571,973.38
2018	\$42,848,983.39	11,499,331.54	419,587.00	36,103.00	39,119.02	\$17,407,291.95

2022 Milestones

Unclaimed Property Day



National Unclaimed Property Day was recognized for the first time February 1, 2022, and the Great Iowa Treasure Hunt celebrated with an awareness campaign to spread the word about searching Iowa's unclaimed property database. Through the campaign, 9,265 claims were created in the Great Iowa Treasure Hunt between January 31 to February 4.

Iowa 529 Education Savings Plans

Overview

[College Savings Iowa](#) and [IAdvisor 529 Plan](#) are Iowa's two 529 savings plans administered by the Treasurer under the Iowa Educational Savings Plan Trust. College Savings Iowa became Iowa's first 529 plan and IAdvisor 529 Plan followed in 2006. The plans allow anyone – parents, grandparents, friends and relatives – to contribute towards education costs on behalf of a child.

The information in the annual report is summarized. Refer to the appropriate Program Description documents for more information.

“ Having a 529 plan for our daughter gives me peace of mind that she will have a great financial foundation to support her higher education. We love how easy it is to contribute and to increase our contributions as it works for our finances, not to mention the tax savings!

AMANDA, COLLEGE SAVINGS IOWA PARTICIPANT

”

Iowa 529 Plan Data: June 30, 2022

Program	Assets	Accounts	Average Account Size	Qualified Withdrawals
College Savings Iowa	\$5,447,046,943.14	282,436	\$19,287.23	\$4,616,343,539.65
IAdvisor 529 Plan	\$516,636,620	65,743	\$7,858	\$276,568,515
Combined	\$5,963,683,563.14	348,179	\$17,128.21	\$4,892,912,054.65

Tax Benefits



Iowa's 529 plans offer a variety of tax incentives for participants. For example, account assets grow deferred from federal and state income taxes and qualified education expenses can be withdrawn federally tax free. For Iowa taxpayers, all withdrawals are free from Iowa state income taxes. Additionally, Iowa taxpayers can take a state tax deduction for their contributions.*

2022 Milestones

Increased Annual State Income Tax Deduction Amount

In January 2022, College Savings Iowa announced the increase to the annual state income tax deduction. Iowa taxpayers who own an account can deduct the first \$3,522 they contribute per beneficiary from their state taxable income in 2022.*

Price Reduction

In March 2022, College Savings Iowa announced its ninth fee reduction in 16 years, which took effect April 1. The price reduction brought the annual asset-based fees of College Savings Iowa's investment portfolios down from 0.19% to 0.18%, which is a 5.5% reduction. This means investors pay only \$1.80 per \$1,000 invested annually. With no additional account fees, the Plan's 0.18% makes it one of the most competitive 529 plans nationwide.

[Read the Report](#)

Achieving a Better Life Experience (ABLE) Plan

Overview

After the Achieving a Better Life Experience (ABLE) Act was passed by the federal government in 2014, states were allowed to create their own ABLE plans. These tax-advantaged savings plans allow eligible individuals with disabilities and their families to save for qualified disability-related expenses without the fear of losing their federal benefits. The Treasurer administers the Iowa ABLE Savings Plan Trust, which includes [IABLE](#).

As of June 30, 2022, IABLE accumulated a total of \$13,985,411.70 across 1,674 total accounts. That's an average account size of \$8,354.49.

The information in the annual report is summarized. Please refer to the [IABLE Plan Disclosure documents](#) for more information.

Sign up for our quarterly [IABLE newsletter](#) to stay up-to-date with the latest information from the Plan.

Maintaining Benefits



Many individuals with disabilities and their families depend on public benefits like Supplemental Security Income (SSI), Medicaid and more. Eligibility for these programs is often means-tested, limiting the individual from having more than \$2,000 in savings or they risk the loss of their benefits. IABLE allows eligible individuals to save above the \$2,000 threshold and still maintain eligibility for these programs.



[IABLE] gives me hope that I will be able to live how and where I choose. It is my hope to someday be financially independent. Isn't that everyone's life goal? Disabled people are no different. IABLE is helping make that hope a reality.

KYLE, IABLE ACCOUNT OWNER

Qualified Expenses



Savings in an IABLE account can be used for disability-related expenses. These are ANY expenses incurred as a result of living with a disability and are intended to improve quality of life. Some examples include basic living expenses, health and wellness, food, housing, transportation, legal fees, assistive technology, personal support services and more.*

Tax Benefits



IABLE offers tax incentives for IABLE account owners and their family and friends. Savings in an IABLE account grow federally and state tax exempt. Plus, any Iowa taxpayer contributing to an IABLE account, not just the account owner, can take a state tax deduction for their contributions.**

2022 Milestones

Annual Contribution Limit and State Tax Deduction Increase

In January 2022, IABLE announced an increase to the Federal Annual Contribution Limit and the state income tax deduction amount. Effective January 1, account owners and their support systems can contribute a total of \$16,000 per year in an IABLE account; a \$1,000 increase from 2021. For Iowa taxpayers, the first \$3,522 they contribute can be deducted from their state income taxes in 2022.

Price Reduction

In February 2022, IABLE's Program Management Fee was lowered by 4 basis points, which averaged out to be a decrease of more than 12%. At that point, the fees ranged from 30 to 34 basis points, depending on the investment option(s) an Account Owner selected.

[Read the Report](#)

Breaking Down Barriers in the IABLE Enrollment Process

When IABLE originally launched in 2017, the law required copies of documentation from the person opening an account on behalf of an Eligible Individual who was unable to manage the account on their own. After the [final regulations for the ABLE Act](#) were passed in 2020, and then the IABLE bill ([Iowa HF 835](#)) was signed by the Governor in 2021, IABLE was able to implement a certification process. This eliminated the need for paperwork in most situations, which has helped make the enrollment process easier.

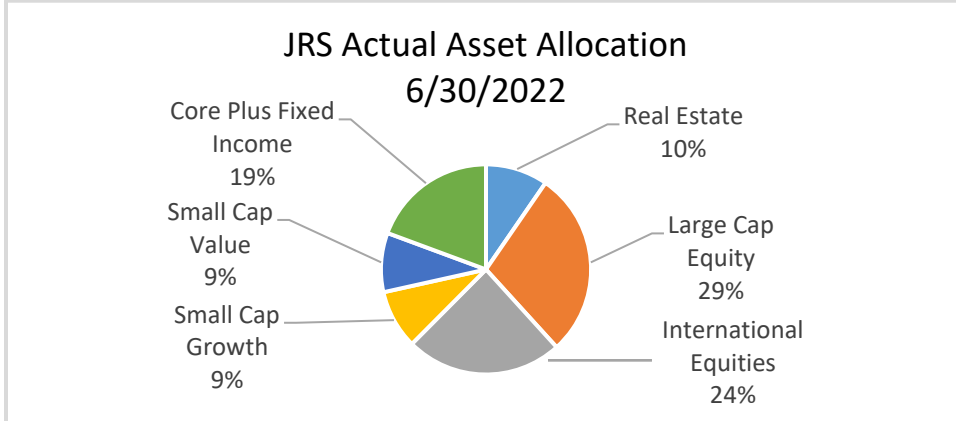
[Read the Report](#)

Pension Investments

Judicial Retirement System (JRS)

The Treasurer is responsible for the investment of the JRS fund. He designates and monitors a master custodian that holds securities, settles investment transactions, collects income and maintains portfolio accounting for the system. He establishes the investment policy for the fund and hires investment management firms to invest money in the fund. Additionally, the Treasurer sets guidelines for these investment managers and reviews the managers' performance and compliance on a regular basis.

The JRS fund balance as of June 30, 2022 was \$234,846,668.88. The JRS actual asset allocation as of June 30, 2022 was 10% for real estate, 29% for large cap equity, 24% for international equities, 9 % for small cap growth, 9% for small cap value and 19% for core plus fixed income.

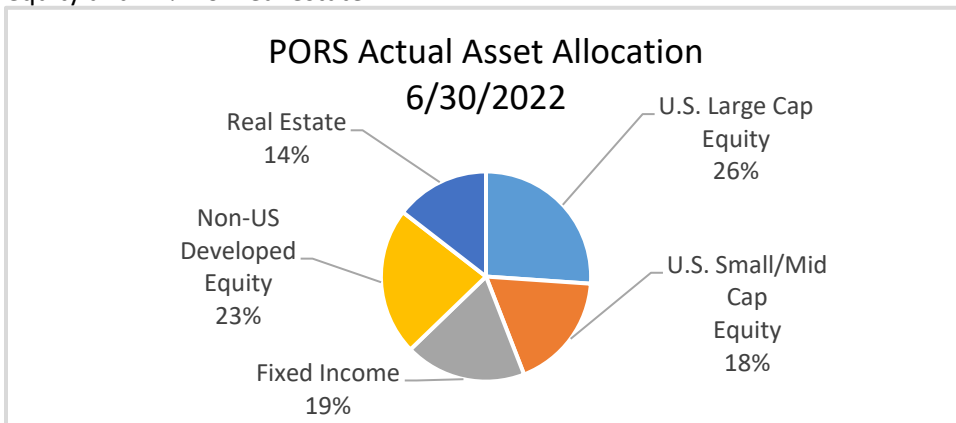


Peace Officer's Retirement, Accident and Disability System (PORS)

The Iowa Department of Public Safety's PORS board has the general responsibility for the proper operation of the system and has authorized the Treasurer to administer the investment of the retirement fund. The Treasurer also designates and monitors a master custodian that holds securities, settles investment transactions, collects income and performs investment portfolio accounting for the system.

Treasury staff monitors compliance of fund investments with the policies and manager guidelines established by the board and prepare regular reports for the board regarding fund and manager performance. Treasury staff also makes recommendations to the board regarding investment strategy and possible revisions to policies and guidelines.

The PORS fund balance as of June 30, 2022 was \$624,315,725.14. The PORS actual asset allocation as of June 30, 2022 was 26% for U.S. large cap equity, 18% for U.S. small/mid cap equity, 19% for fixed income, 23% for non-US developed equity and 14% for real estate.



Iowa Public Employees Retirement System (IPERS)

The Treasurer is the custodian for IPERS. Additionally, he is a member of the IPERS Investment Board. For more information on IPERS, visit its website at IPERS.org.

Warrant Redemption

The Treasurer is responsible for redeeming all State of Iowa payments issued. A warrant is a paper payment, similar to a check. An ACH is an electronic payment made directly to an account in a financial institution.

Redeemed Warrant and ACH Numbers: Previous 10 Years

Fiscal Year	Warrants	ACH	Total
2022	1,187,854	5,755,291	6,943,145
2021	1,182,674	11,030,273	12,212,947
2020	1,125,887	9,621,600	10,747,487
2019	1,131,175	6,197,859	7,329,034
2018	1,209,249	6,258,149	7,467,398
2017	1,257,971	6,363,171	7,621,142
2016	1,333,280	6,383,134	7,716,414
2015	1,637,445	6,317,006	7,954,451
2014	1,358,068	6,454,095	7,812,163
2013	1,400,239	6,766,580	8,166,819
Total	12,823,842	61,525,558	73,223,513

Outstanding Obligations Report

All political subdivisions, instrumentalities and agencies of the State are required to annually disclose outstanding long-term obligations to the Treasurer. Included in these obligations are bonds, notes, capital leases and loans. The Treasurer's Office makes this information available to all Iowans by county so they can see the total debt and changes over the years in their own communities.

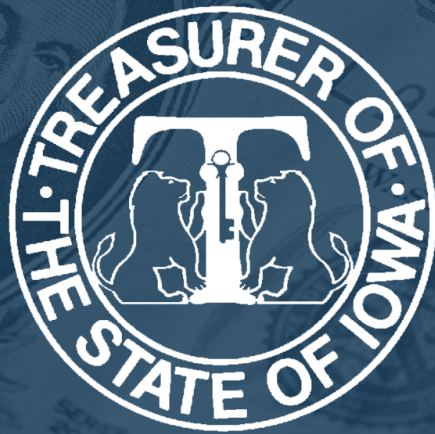
The Iowa outstanding debt obligations for state and local governments totaled \$20.1 billion as of June 30, 2022, a 6.88% increase from fiscal year 2021. Cities, schools and state authorities reported a majority of the debt (79%), with cities issuing the largest portion (\$7.5 billion).

Fiscal Year 2022 Outstanding Obligations

Name	Fiscal Year 2021	Fiscal Year 2022	\$ Change	% Change
Board of Regents	\$1,650,489,989	\$1,932,734,663	\$282,244,674	17.10%
Cities	\$7,132,728,883	\$7,536,901,600	\$404,172,717	5.67%
Schools/AEAs	\$4,871,646,072	\$5,068,729,845	\$197,083,773	4.05%
State Agencies	\$414,071,856	\$460,792,852	\$46,720,996	11.28%
State Authorities	\$3,001,137,760	\$3,301,832,832	\$300,695,072	10.02%
Community Colleges	\$701,867,320	\$721,854,566	\$19,987,246	2.85%
Counties	\$1,059,326,756	\$1,114,706,090	\$55,379,334	5.23%
Other	\$49,572,664	\$42,361,310	(\$7,211,354)	-14.55%
Total	\$18,880,841,300	\$20,179,913,758	\$1,299,072,458	6.88%

View the [Outstanding Obligations Report](#) on our website for a full report and to sort by county.

INVESTING IOWA'S MONEY



Investing Iowa's Money

Bonding

The Treasurer is responsible for coordinating all State bonding. Generally, bonds are issued as a way to acquire money today to pay over time for projects.

State of Iowa Bonds Outstanding on June 30, 2022

Name	Issuing Entity	Amount Outstanding
2020 IA Utility Board Building Refunding Bonds	State of Iowa	\$5,731,000.00
2016 Prison Infrastructure Refunding Bonds	State of Iowa	\$59,700,000.00
2016 IJOBS Special Obligations Refunding Bonds	State of Iowa	\$152,025,000.00
2019 IJOBS Special Obligations Refunding Bonds	State of Iowa	\$143,675,000.00
2020 IJOBS Special Obligations Refunding Bonds	State of Iowa	\$84,020,000.00
Tobacco Settlement Asset-Backed Bonds, Series 2021	Tobacco Settlement Authority	\$645,167,608.20
Total		\$1,090,318,608.20

Investment Book Values

The Treasurer is the custodian for all of Iowa's funds.

Investment Book Values: June 30, 2022

Name	Amount
Pooled Money Investments	\$6,916,883,536.40
Vision Iowa	\$3,414,326.37
ISP Construction Fund	\$488.91
IUB Debt Service Reserve Fund	\$723,691.17
Tobacco Settlement	\$1.25
Series 2005 Tobacco Settlement	\$1.98
IPERS	\$37,738,128,063.87
Peace Officers Retirement	\$507,609,730.94
Judicial Retirement	\$212,722,401.72
Total	\$45,379,482,242.61

Pooled Money

An important part of the Treasurer's job is to invest the State's idle funds, that is, the money not immediately needed to pay bills. To accomplish this task, the Treasurer combines all State funds under his management into one pool, the Pooled Money Fund. This creates efficiencies and economies of scale that decrease administration costs. Every dollar earned in investments is one less dollar that has to be collected from taxpayers.

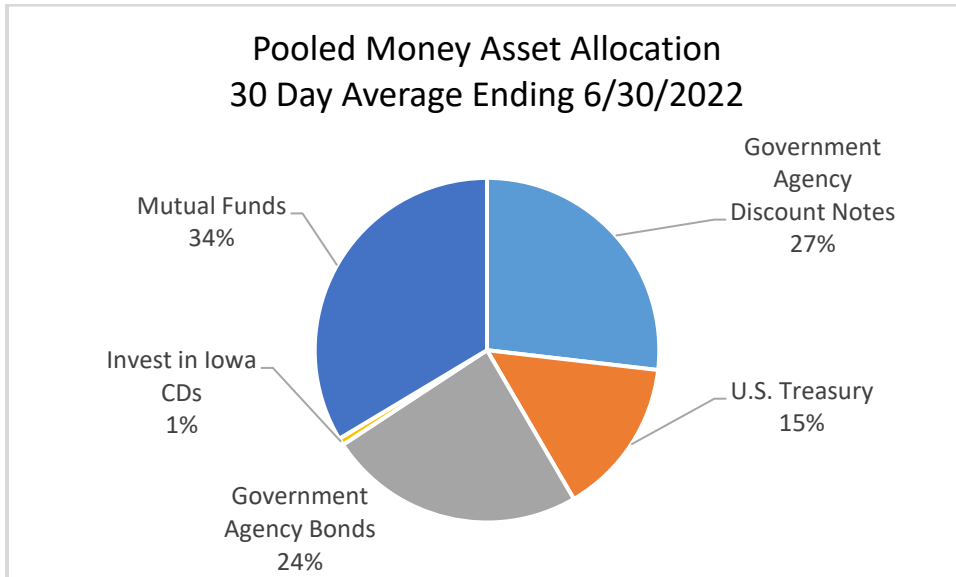
The Treasurer manages the Pooled Money Fund with these objectives, in this order:

Safety: The safety of State money is the Treasurer's highest priority.

Liquidity: Adequate liquidity is maintained in the investment portfolio to meet all anticipated cash needs.

Yield: The investment portfolio is managed in a way to achieve a market-average rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

The Pooled Money actual asset allocation as of June 30, 2022 was 27% for government agency discount notes, 15% for U.S. Treasury, 24% for government agency bonds, 1% for Invest in Iowa CDs and 34% for mutual funds.



Investment Earnings: Previous 10 Years

Fiscal Year	Pooled Money Book Value	Net Accrued Earnings	Rate of Return
2022	\$5,926,207,127.76	\$16,147,614.75	0.27%
2021	\$4,245,876,028.81	\$8,065,894.36	0.19%
2020	\$3,430,611,364.69	\$52,462,154.94	1.53%
2019	\$2,771,797,483.89	\$56,456,152.77	2.04%
2018	\$2,562,751,142.71	\$33,455,373.96	1.31%
2017	\$2,514,696,590.25	\$20,687,475.88	0.83%
2016	\$2,934,853,237.78	\$16,504,672.60	0.57%
2015	\$3,254,470,442.95	\$13,002,302.65	0.40%
2014	\$3,655,779,504.37	\$9,715,980.34	0.27%
2013	\$3,343,859,209.77	\$9,160,553.66	0.27%
2012	\$2,984,887,142.44	\$8,829,700.57	0.30%

Cash Balances

As the State's banker, the Treasurer maintains all accounts in financial institutions.

Invest in Iowa



[Invest in Iowa](#) is an efficient and effective way for the Treasurer to place certificates of deposit (CDs) in Iowa financial institutions. Using an online auction, approved Iowa financial institutions can place electronic bids on the available funds. Auctions for six-month certificates of deposits occur on the second Tuesday of January, April, July and October. Special auctions for one-year certificates of deposit occur in February and August.

Invest in Iowa CD Balances: June 30, 2022

Bank Name	City	Amount
Atkins Savings Bank & Trust	Atkins	\$7,000,000.00
Citizens First Bank	Clinton	\$3,000,000.00

First Trust and Savings Bank	Coralville	\$300,000.00
Central State Bank	Elkader	\$7,000,000.00
United Bank of Iowa	Ida Grove	\$4,000,000.00
TruBank	Indianola	\$8,000,000.00
Cedar Valley Bank & Trust	La Porte City	\$1,600,000.00
Primebank	Le Mars	\$5,000,000.00
Citizens State Bank	Monticello	\$2,000,000.00
Mount Vernon Bank and Trust Company	Mount Vernon	\$2,000,000.00
Community Bank of Oelwein	Oelwein	\$1,000,000.00
Raccoon Valley Bank	Perry	\$1,000,000.00
Sanborn Savings Bank	Sanborn	\$1,000,000.00
Heartland Bank	Somers	\$1,000,000.00
WCF Financial Bank	Webster City	\$2,000,000.00
Total		\$45,900,000.00

Linked Investments for Tomorrow (LIFT)



[LIFT](#) is a small business program providing capital to small businesses owned and operated in Iowa. One half of the moneys invested through this program are available to small businesses that are 51% owned, operated and actively managed by one or more women, minorities or people with disabilities.

Businesses interested in LIFT must submit an application to the State Treasurer’s Office through their financial institution. Once approved, the Treasurer purchases a CD from the financial institution for a rate of three percent below the one-year Treasury Bill rate, with a minimum rate of one percent. The financial institution will then loan the funds to the business at a rate up to, but not exceeding, four percent above the CD rate.

LIFT CD Balances: June 30, 2022

Bank Name	City	Amount
Farmers & Merchants Savings Bank	Anamosa	\$278,000.00
People's State Bank	Guttenberg	\$168,717.81
Hills Bank and Trust Company	Hills	\$857,200.95
Mount Vernon Bank and Trust Company	Mount Vernon	\$131,462.70
American State Bank	Sioux Center	\$123,484.46
Total		\$1,558,865.92

Deposit Accounts

The Treasurer maintains all of the State’s deposit accounts. Below is a list of the funds on deposit at the end of the fiscal year.

Cash Balances: June 30, 2022

Bank Name	Location	Cash Balance
Iowa State Bank	Algona	\$2,377.00
Citizens Bank	Anamosa	\$1,911.00
First Whitney Bank & Trust	Atlantic	\$1,649.00
Audubon State Bank	Audubon	\$1,529.00
Boone Bank and Trust	Boone	\$1,987.00
F&M Bank & Trust	Burlington	\$6,671.71
Commercial Savings Bank	Carroll	\$18,958.47
Iowa Trust & Savings Bank	Centerville	\$426.00

First Security	Charles City	\$332.00
First Citizens Bank	Charles City	\$7,705.00
Page County State Bank	Clarinda	\$1,126.00
Clear Lake Bank & Trust	Clear Lake	\$11,757.69
First Interstate Bank	Corydon	\$295.00
Iowa State Savings Bank	Creston	\$2,589.56
Cresco Bank	Decorah	\$1,632.59
Bank of the West	Decorah	\$2,683.31
Bankers Trust Company	Des Moines	\$884,842.54
Wells Fargo Bank	Des Moines	\$41,941,785.97
Dubuque Bank & Trust	Dubuque	\$9,605.72
Fidelity Bank & Trust	Dubuque	\$1,881.00
Hardin County Savings Bank	Eldora	\$2,583.50
Freedom Bank	Elkader	\$891.60
Iowa Trust & Savings Bank	Emmetsburg	\$1,527.95
First National Bank	Fairfield	\$722.50
Bank Midwest	Fairmont, MN	\$2,348.17
Connection Bank	Ft. Madison	\$2,316.17
Glenwood State Bank	Glenwood	\$1,563.50
FNB Bank	Greenfield	\$1,886.00
GNB Bank	Grundy Center	\$6,589.00
Guthrie County State Bank	Guthrie Center	\$1,704.56
First Bank Hampton	Hampton	\$1,903.98
Shelby County State Bank	Harlan	\$1,780.16
United Bank of Iowa	Ida Grove	\$988.00
Bank Iowa	Independence	\$800.97
MidWestOne Bank	Iowa City	\$2,320.65
Home State Bank	Jefferson	\$1,323.00
First Iowa State Bank	Keosauqua	\$1,467.23
Keystone Savings Bank	Keystone	\$403.00
Marion County Bank	Knoxville	\$2,887.00
First Interstate Bank	Leon	\$473.50
Logan State Bank	Logan	\$2,594.50
GNB Bank	Manchester	\$2,094.00
Maquoketa State Bank	Maquoketa	\$2,216.17
Farmers State Bank	Marion	\$8,965.94
Montezuma State Bank	Montezuma	\$1,152.20
CBI Bank & Trust	Muscatine	\$1,668.11
Bank of New York Mellon	New York, NY	(\$44,325,348.99)
NSB Bank	Northwood	\$574.69
Bank of the West	Omaha, NE	\$684.48
Iowa State Bank	Orange City	\$3,046.08
American State Bank	Osceola	\$1,163.00
South Ottumwa Savings Bank	Ottumwa	\$25,414.50

Pocahontas State Bank	Pocahontas	\$1,246.10
Savings Bank	Primghar	\$950.00
Houghton State Bank	Red Oak	\$1,926.00
Lincoln Savings Bank	Reinbeck	\$7,473.57
Citizens Bank	Sac City	\$618.00
US Bank	Saint Paul, MN	\$1,266,504.61
Sibley State Bank	Sibley	\$893.50
First Interstate Bank	Sidney	\$667.00
American State Bank	Sioux Center	\$3,025.42
Farmers Bank	Spencer	\$2,070.00
Northwest Bank	Spencer	\$14,469.70
Great Southern Bank	Springfield, MO	\$3,496.02
Central Bank	Storm Lake	\$3,792.59
Reliance State Bank	Story City	\$654.00
NSB Bank	Titonka	\$411.00
State Bank of Toledo	Toledo	\$792.00
TS Bank	Treynor	\$682.00
State Bank of Wapello	Wapello	\$1,723.00
Washington State Bank	Washington	\$3,134.50
Waukon State Bank	Waukon	\$1,272.50
First Bank	Waverly	\$1,939.00
Wayland State Bank	Wayland	\$2,636.00
Availa Bank	Webster City	\$3,002.76
First State Bank	Webster City	\$421.50
Bank Iowa	West Des Moines	\$2,726.00
Midwest Heritage Bank	West Des Moines	\$3,039.00
Bank First	West Union	\$2,468.30
Union State Bank	Winterset	\$3,110.05
Total		(\$2,405.20)

Cash Balances Total

Cash Balances Total: June 30, 2022

Program	Amount
Invest in Iowa CDs	\$45,900,000.00
LIFT CDs	\$1,558,865.92
Deposit Accounts	(\$2,405.20)
Total	\$47,456,460.72

Funds in Custody

The chart below provides the amounts received and dispersed during the fiscal year ending June 30, 2022 and the balance remaining in the treasury on June 30, 2022. The ending fund balance is a combination of cash and investments, as well as related receivables and payables.

Funds in Custody: June 30, 2022

Fund Name	Beginning Year Balance	Receipts	Disbursements	Net Transfers	Year End Balance
General	\$2,195,727,519.26	\$19,922,639,534.92	(\$15,674,224,118.41)	(\$2,453,838,974.01)	\$3,990,303,961.76
Special Revenue	\$1,358,620,049.77	\$4,224,791,065.05	(\$3,899,157,566.81)	\$231,850,221.75	\$1,916,103,769.76
Capital Projects	\$24,138,367.55	\$1,192,071.35	(\$30,119,047.43)	\$35,540,025.69	\$30,751,417.16
Debt Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Enterprise	\$86,600,508.06	\$705,326,571.12	(\$462,184,182.15)	(\$255,965,824.04)	\$73,777,072.99
Internal Service	\$352,347,735.43	\$94,534,658.41	(\$596,961,124.57)	\$518,050,207.70	\$367,971,476.97
Expendable Tr.	\$176,436,609.36	\$259,287,025.12	(\$338,064,734.17)	\$78,613,834.33	\$176,272,734.64
Non-Expendable Tr.	\$43,508,312.37	\$1,793.22	(\$1,588,543.04)	\$2,691,554.85	\$44,613,117.40
Pension Tr.	\$32,048,453,292.64	\$8,186,495,561.77	(\$2,585,436,935.17)	\$171,966,830.64	\$37,821,478,749.88
Agency	\$412,804,174.23	\$1,951,491,859.36	(\$3,636,873,654.97)	\$1,671,092,123.09	\$398,514,501.71
Undetermined	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$36,698,636,568.67	\$35,345,760,140.32	(\$27,224,609,906.72)	\$0.00	\$44,819,786,802.27