



STATE OF INDIANA

OFFICE OF THE TREASURER

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

Annual Report

Fiscal Year 2016

July 1, 2015—June 30, 2016

October 31, 2016

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

Dear Governor Pence:

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

The following information is a summary of the business transactions for Indiana's General Fund and all other funds managed by this office for the Fiscal Year of July 1, 2015, to June 30, 2016.

Sincerely,

A handwritten signature in black ink that reads "Kelly M. Mitchell". The signature is written in a cursive style with a large, looped initial "K".

Kelly M. Mitchell
Indiana Treasurer of State

Table of Contents

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

Dear Fellow Hoosiers:

It is my honor to present the State Treasurer's Office Fiscal Year 2016 Annual Report to the citizens of Indiana. The primary responsibility of the Treasurer of State is the safekeeping and investment of monies paid into the state treasury. By meeting this responsibility and many others given to my office via statute, the Treasurer of State's Office serves the citizens of the State of Indiana, as well as state agencies, and local units of government.

The financial climate continues to be challenging due to historically low interest rates, and the continued turmoil in the global financial markets. The Federal Reserve maintained the near-zero interest rate policy. However, I am heartened by what our office has been able to accomplish, in spite of these difficult times. During the last two Fiscal Years, the Treasurer's Office has earned over \$81 million in investment earnings for the State of Indiana. In this fiscal year alone, my office achieved over forty-six (46) million dollars in investment income.

As we entered our bicentennial year, Indiana remained the financial envy of the country. Unemployment dropped to 4.5 percent and remained below the national average. We have more Hoosiers at work today than ever before. Our AAA credit rating and our surplus of nearly \$3.4 billion makes Indiana a better place to live for all of our communities.

In addition, the most recent fiscal year was enormously successful for the quasi-governmental agencies my office oversees: Indiana Bond Bank (IBB), Indiana Education Savings Authority (IESA), Indiana Statewide 9-1-1 Board (ISB), and the Indiana Board for Depositories (BFD).

In FY 16, the IBB issued \$270,275,537 in short-term and long-term debt on behalf of local government entities. IBB programs provided significant interest earnings for Indiana's units of local government that will continue for years to come. During the 2016 legislative session, the IBB partnered with Senator Head and Representative Mahan to create the Community Funding Resource; which provides financing to local communities for projects valued at less than two million dollars.

The IESA saw steady growth in Indiana's CollegeChoice 529 Investment Plans during the past year. The Plan has over 300,000 accounts and assets totaling over \$3.45 billion. During FY 16, the IESA has twice reduced fees making saving for college more affordable and accessible to all Hoosiers.

Indiana became the second state in the United States to deploy 'Text to 911' services. This year, we completed implementation of services to all ninety-two (92) counties making Indiana the largest deployment in the world and a leader in this industry. The Statewide 9-1-1 board then entered into a partnership with the Indiana Youth Services Agency to promote the use of 'Text to 911' across university, college, and high school campuses around the state.

Finally, Indiana's local government investment pool, TrustINDiana, continues to be a safe investment option for local units of government. TrustINDiana ended the fiscal year with over \$570 million in assets and has seen an increase of over \$50 million in assets and 32 basis points on the investment rate during the past twelve months.

Respectfully,



Kelly M. Mitchell
Indiana Treasurer of State

The Honorable Kelly M. Mitchell was elected the State Treasurer of Indiana on November 4th, 2014

History of the Indiana State Treasurer's Office

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

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

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

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

Indiana's State Treasurers

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

Treasurer of State Staff

Statehouse Staff

Jillean Battle

Chief Deputy Treasurer, Chief of Staff & General
Counsel

Michael Frick

Deputy Treasurer & Portfolio Manager

Duane Jasheway

Assistant Portfolio Manager

Vicki Pool

Chief Accountant

Caitlin Larson

Director of Communications

Cindy Barger

Director of TrustIndiana

Gabriel Sachs

Assistant Communications Director & Scheduler

Indiana Government Center South

Kim Logan

Deputy Treasurer

Laura Whyde

Head Cashier

Kristen Rothwell

Cashier

Angela Miller

Cashier

Christina Thomas

Document Supervisor

Indiana Board for Depositories

Public Deposit Insurance Fund

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

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

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

As of June 30, 2016, there are 160 financial institutions that have been designated as approved depositories in Indiana and able to accept public fund deposits. At the end of Fiscal Year 2016, the assets of the PDIF totaled \$302,247,276.38.

Indiana Board for Depositories

Governor Michael Pence
Chairman

Auditor of State Suzanne Crouch
Vice Chairman

Treasurer of State Kelly M. Mitchell
Secretary & Investment Manager

Paul Joyce
State Board of Accounts

Richard J. Rice
Department of Financial Institutions

Morris Maurer
National Bank of Indianapolis

Annette Russell
Security Federal Savings Bank

Michael C. Marhenke
iAB Financial Bank

George McNichols
Hoosier Hills Credit Union

Board for Depositories Staff

Diana Moers Davis
Executive Director

Aaron Bacon
Office Manager

Indiana Board for Depositories
One North Capitol Avenue, Suite 900
Indianapolis, Indiana 46204-2026
(317) 232-5257
www.in.gov/deposit

Indiana Bond Bank

In Fiscal Year 2016, the Indiana Bond Bank (IBB) issued \$270,275,537 in short-term and long-term debt on behalf of local governmental entities.

Created by the Indiana General Assembly in 1984, the IBB services local units of government with their short-term and long-term financing needs. The primary purpose of the IBB is to assist local government entities in the process of issuing debt by operating as a financing conduit. The IBB purchases the bonds and warrants of various communities, and in turn, issues its own obligations in the financial markets. The conduit process allows local communities to take advantage of economies of scale by obtaining lower costs of borrowing, thereby saving taxpayer dollars.

The Indiana Bond Bank is governed by a Board of Directors, and the Treasurer of State serves as the Chair of the Board. The remaining members consist of the Director of the Indiana Finance Authority and five members appointed by the Governor.

The 2016 Advance Funding Program (AFP) purchased the tax-anticipation warrants of 37 taxing districts in the State of Indiana totaling nearly \$73,420,000. The consistently active participation in the AFP is due in part to competitive interest rates, standardized documentation, cash-flow projection assistance, and arbitrage rebate assistance. True to the successful history of the program, entities received a competitive all-inclusive rate of 1.15%.

The Hoosier Equipment Lease Purchase (HELP) Program allows local communities to acquire equipment at cash prices and utilize tax-exempt interest rates. In 2016, 19 communities were assisted through the HELP Program, totaling \$9,710,537. Items financed included computers, police vehicles, computer technology, snowplows, and other essentials. Lease terms ranged from three to seven years.

The IBB's Pool Program assists communities with long-term financing needs by combining the debt of many entities into a "pooled" financing group. The pooling process allows communities to realize savings that are achieved through the sharing of fixed costs and economies of scale. In Fiscal Year 2016, two qualified entities participated in the Pool Program by refunding (refinancing) their outstanding obligations. The IBB provided savings of \$947,168 to the participating entities.

The Interim Loan Program is a partnership with the U.S. Department of Agricultural - Rural Development (USDA-RD) for interim financing. After an entity receives their letter of commitment from USDA-RD, funds become available to entity to cover the construction timeframe through project completion. The partnership has proved to be beneficial, as five entities participated in Fiscal Year 2016, totaling over \$26.3 million in financing at rates below 2%.



Indiana Bond Bank Board of Directors

The Honorable Kelly M. Mitchell
Treasurer of State, Chair

Patrick F. Carr
Vice-Chair
UnitedHealthOne

Dan Huge
Indiana Finance Authority

David O. Mann
Spring Mill Venture Partners

Marjorie H. O'Laughlin
Former State Treasurer, '88-'95

Cynthia Walsh
Walsh Financial Services

Indiana Bond Bank Staff

Ronald L. Mangus
Executive Director

Matthew E. Zimmerman
Program & Marketing Director

Aaron R. Barnett
Compliance Officer

Suzanne E. Hardy
Office Manager

Indiana Bond Bank
10 West Market Street, Suite 2410
Indianapolis, Indiana 46204
Phone: (317) 233-0888
Email: bondbank@inbondbank.com
Website: www.in.gov/bond

Indiana Education Savings Authority

Created by the Indiana General Assembly to develop programs that encourage saving for higher education, the Indiana Education Savings Authority (IESA) is chaired by the State Treasurer and administers the CollegeChoice 529 Savings Plans (Plans).

Launched in 1997 as a convenient, tax-advantaged way to invest for students' qualified, post-high school education expenses, the Plans totaled nearly \$3.45 billion in assets in more than 300,000 participant accounts at the conclusion of Fiscal Year 2016.

Since 2007, Hoosier taxpayers have also benefited from an annual state income tax credit of 20% of their contributions, worth up to \$1,000 and available to both account owners and third-party contributors.

The IESA is proud to offer a diverse investment lineup that includes automatic, age-based portfolios and individual options in both the Direct and Advisor Plans. The Direct Plan's low minimum contribution level of \$10 ensures the program is accessible to all income ranges, and the aforementioned tax credit remains a powerful incentive for enrollment and regular or recurring investment.

The IESA continues to grow awareness of and participation in the Plans via a statewide media campaign that peaks during the holiday gifting season and at other times coordinated with peer states in the 529 industry. Recently, special emphasis has been placed on strengthening partnerships with corporate and philanthropic entities.

The CollegeChoice CD Plan serves a select niche of the market interested in conservative, FDIC-insured certificate of deposit products and/or a savings account option. During Fiscal Year 2016, all fees were eliminated and the annual percentage yield of Fixed Rate CDs increased significantly.

The IESA also began expansion of its locally-driven Promise Indiana matching account program into six additional pilot counties. The initiative aims to increase college-going and savings behaviors in communities around the state and create a pathway for all children, regardless of socioeconomic status, to attain education beyond high school.

Looking ahead to Fiscal Year 2017, the IESA approved an extension of its program management agreement and changes to the investment lineup that will result in substantial fee reductions for Direct and Advisor Plan account owners in August 2016 and October 2016, respectively. Both Plans will see an additional fee reduction when their combined assets reach \$3.5 billion.

Indiana Education Savings Authority

**Treasurer of State
Kelly Mitchell**
Chair

**Commissioner of Higher Education
Teresa Lubbers**
Vice Chair

**Superintendent of Public Instruction
Glenda Ritz**

**State Budget Agency Director
Brian Bailey**

Dick Buchanan
STAR Financial Bank (ret.)

Jay Collins
FirstPerson Advisors

Amelia Hammond
Goldstein Group

Martha Lamkin
Lumina Foundation, (ret.)

IESA Staff

Troy Montigny
Executive Director

Aaron Bacon
Office Manager

**Indiana Education Savings Authority
One North Capitol, Suite 900
Indianapolis, Indiana 46204-2026**

Indiana Statewide 9-1-1 Board

The Statewide 911 Board’s mission is to promote the technological advancement of the statewide 911 system to ensure immediate and safe access to emergency services in the time of need from any device and any caller, and to collect 911 fees from communication service providers doing business in Indiana. Utilizing these fees, the board oversees the operation of a statewide public safety ESInet and distributes funding to all 92 counties for the operations of their Public Safety Answering Points (PSAPs).

Leading the pack with advancing 911 technologies, the board completed a statewide deployment of ‘Text to 911’ services in all 92 counties on June 9, 2016. Indiana became the second state in the United States with statewide ‘Text to 911’ services and is the largest deployment of this service in the world.

Moreover, the board began a build out of a dual ESInet in cooperation with INdigital telecom and AT&T and a build out of comprehensive data analytics system statewide with ECaTS to continue the advancement in public safety.

The board entered into a partnership with Indiana Youth Services Association for a campaign to promote the Lifeline Law utilizing ‘Text to 911’ services across university, college, and high school campuses around Indiana for the school year of 2016-2017.

The board also partnered with the 911 Training Institute to focus and promote stress resilience for Indiana’s telecommunicators with regional training beginning in the fall of 2016.

Statements of Revenue, Expenditures & Change in Net Position

Operating Revenue	
Wireless fees	\$ 51,474,003
Landline fees	\$ 12,917,666
VOIP fees	\$ 9,582,246
Prepaid wireless fees	\$ 12,109,055
Lifeline Program fees	\$ 168,184
Total Operating Revenues	\$ 86,251,154
Operating Expenses	
Hold harmless distribution	\$ 60,778,104
90/10 distribution	\$ 10,287,275
Operating expense	\$ 11,635,993
Depreciation expense	\$ 17,321
Total Operating Expenses	\$ 82,718,693
Operating Income (Loss)	\$ 3,532,461
Other Income (Expense)	
Other income/expense	\$ 12,122
Total Other Income	\$ 12,122
Change in Net Position	\$ 3,544,583
Net position beginning of the year	\$ 6,501,623
Net position end of the year	\$ 10,046,206

Indiana Statewide 9-1-1 Board

Treasurer of State
Kelly Mitchell
Chairman

Brad Meixell
Clark County 9-1-1

Teri Brooks
White County 9-1-1

Ed Reuter
Bartholomew County 9-1-1

Greg Hohliier
AT&T

Keith Galey
Cincinnati Bell

Greg Gomolka
Comcast

Sheriff Tracy Brown
Indiana Sheriff’s Association

Kevin Overmyer
County Commissioner

Wes Bennett
Town of Plainfield

Superintendent Douglas Carter
Indiana State Police

James Greeson
State Fire Marshall

Stephen Reid
Verizon Wireless

Indiana Statewide 9-1-1 Board Staff

Barry Ritter
Executive Director

Laurel Simmermeyer
Project Manager

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

**TREASURER OF
STATE
Fiscal Year 2016
Investment Summary
Cash Basis**

<u>Fund Name</u>	<u>Average Daily Balance</u>	<u>Interest Collected</u>	<u>Yield</u>
General Fund Designated:	\$ 924,897,787		
Warrant Clearing/Savings Accounts	\$ 150,315,770	\$ 3,311,312	0.36%
Certificates of Deposit	\$ 382,855,689	\$ 630,777	0.42%
Money Market Mutual Funds	\$ 250,000,000	\$ 474,668	0.12%
LGIP - TrustIndiana	\$ 2,721,135,313	\$ 605,006	0.24%
Government Securities		<u>\$ 7,829,049</u>	<u>0.29%</u>
	<u>\$ 4,429,204,560</u>		
Total General Fund Designated		<u>\$ 12,850,812</u>	<u>0.29%</u>
Other General Accounts:	<u>\$ 371,191,692</u>		
Economic Stabilization Fund		<u>\$ 1,290,779</u>	<u>0.35%</u>
	<u>\$ 371,191,692</u>		
Total Other General Accounts		<u>\$ 1,290,779</u>	<u>0.35%</u>
Trust Funds/Dedicated Funds:	\$ 785,300		
I.U. Permanent Endowment	\$ 340,000	\$ 2,442	0.31%
Purdue Trust Fund	\$ 259,333,104	\$ 1,676	0.49%
Public Deposit Insurance Fund	\$ 165,590,622	\$ 968,436	0.37%
Common School Fund		\$ 453,305	0.27%
Agency for the Blind:	\$ 1,308,007		
- Vending Operations	\$ 14,046	\$ 5,005	0.38%
- Restricted Donations	\$ 428,551,312	\$ 53	0.38%
*Indiana State Police Pension Trust	\$ 2,689,466	\$ (9,096,167)	-2.12%
Federal Revenue Sharing Fund	\$ 66,760,891	\$ 9,043	0.34%
Patient Compensation Fund	\$ 250,000	\$ 118,422	0.18%
Property Custody Fund	\$ 21,636	\$ 1,074	0.43%
Law Enforcement Training Board	\$ 10,351	\$ 170	0.79%
Tri-Centennial Fund	\$ 3,890,768	\$ 71	0.68%
Retirement Home Guaranty Fund		\$ 28,185	0.72%
Natural Resources - Reclamation	\$ 9,835,789		

Set Aside	\$	1,002,759	\$	32,599	0.33%
Hazardous Substance					
Emergency	\$	8,547,369	\$	2,309	0.23%
Natural Resources - Lifetime					
License	\$	750,000	\$	52,782	0.62%
Natural Resources Donations	\$	700,000	\$	4,190	0.56%
Residual Asbestos Injury					
Fund	\$	1,000,000	\$	4,778	0.68%
Bail Bond Enforcement	\$	1,977,220	\$	5,056	0.51%
Exxon Oil Overcharge Fund	\$	5,270,818	\$	10,555	0.53%
Political Subdivision Risk					
Mgmt	\$	7,958,857	\$	21,055	0.40%
Stripper Well Fuel					
Overcharge	\$	3,858,756	\$	25,947	0.33%
Mine Subsidence Fund			\$	17,419	0.45%
Post 1977 Abandoned Mine	\$	2,459,915			
Reclamation	\$	700,000	\$	13,174	0.54%
Commerce Energy/Stripper					
Well	\$	163,674	\$	3,410	0.49%
Commerce Agricultural Loan					
Fund	\$	450,000	\$	918	0.56%
Recovery Real Estate	\$	500,000	\$	1,795	0.40%
Recovery Plumbers	\$	337,162	\$	3,413	0.68%
Recovery Auctioneers	\$	1,069,141	\$	2,288	0.68%
E/M - Petroleum Trust	\$	80,203,862	\$	2,441	0.23%
E/M - Excess Liability	\$	10,853,284	\$	320,293	0.40%
Industrial Training Fund	\$	450,000	\$	66,078	0.61%
State Library Publications					
Fund	\$	500,000	\$	1,480	0.33%
Commerce STP Loans	\$	807,568	\$	1,896	0.38%
License Plate Escrow	\$	685,359	\$	5,514	0.68%
Jeopardy Assessment					
Receipts	\$	4,478,685	\$	2,724	0.40%
Heritage Trust Fund	\$	8,116,471	\$	17,310	0.39%
HCFA Civil Penalties	\$	16,993,824	\$	21,121	0.26%
Producer-Premium Fund	\$	18,284	\$	57,809	0.34%
Retailer Bonding Fund	\$	547,707	\$	541	2.96%
Veteran's Memorial Cemetery					
Trust	\$	2,620,908	\$	3,964	0.72%
Tobacco Master Settlement	\$	2,712,554	\$	7,795	0.30%
Arts Commission Trust Fund	\$	672,764	\$	15,542	0.57%
Continental Steel Escrow	\$	992,784	\$	1,617	0.24%
Children's Trust	\$	658,562,298	\$	3,252	0.33%
*Major Moves Construction					
Fund	\$	564,677,653	\$	13,875,006	2.11%
*Next Generation Trust Fund	\$	18,911,151	\$	14,878,025	2.63%
West Baden Springs Hotel					
Preservation	\$	500,000	\$	100,438	0.53%
Oil & Gas Environmental					
Fund	\$	200,000	\$	1,972	0.39%
Correction Drug Abuse		\$263,708,665		\$ 809	

State Retiree Health Plan	\$ 1,373,027	\$ 773,903	0.29%
Title Insurance Enforcement Fund	\$ 15,532,296	\$ 8,332	0.61%
Acid Mine Drainage Fund	\$ 1,056,867	\$ 55,875	0.36%
Project Guaranty Program	\$ 2,477,694	\$ 2,884	0.27%
Dana Corp Settlement	\$ 1,263,581	\$ 8,342	0.34%
Congressional Township School Principal	\$ 832,003	\$ 5,643	0.45%
State Fair Commission	\$ 750,000	\$ 4,291	0.52%
Chemtura/New Haven	\$ 17,034,496	\$ 2,844	0.38%
State Police 401H	\$ 6,964,538	\$ 68,309	0.40%
Veterans Affairs Trust Fund	\$1,000,000	\$ 26,883	0.39%
Abandoned Mine LBP	\$ 45,271,870	\$ 5,056	0.51%
ISP 115 Trust	\$ 2,446,257	\$ 133,891	0.30%
OPEB - ATC/Excise	\$ 8,322,835	\$ 13,509	0.55%
OPEB - DNR	\$ 42,859,321	\$ 24,863	0.30%
OPEB - SPD		\$ 118,055	0.28%
	<u>\$ 2,760,525,568</u>		
Total Trust Funds/Dedicated Funds		<u>\$ 23,331,708</u>	<u>0.85%</u>
	<u>\$ 7,560,921,820</u>		

GRAND TOTAL

\$37,473,299

0.50%

TREASURER OF STATE
Fiscal Year 2016 Investment Summary
Accrual Basis

Fund Name	Average Daily Balance	Interest Earned	Yield
	\$ 924,897,787		
General Fund Designated:	\$ 150,315,770	\$ 3,311,312	
Warrant Clearing/Savings Accounts	\$ 382,855,689	\$ 695,544	0.36 %
Certificates of Deposit	\$ 250,000,000	\$ 581,839	0.46 %
Money Market Mutual Funds	\$ 2,721,135,313	\$ 700,400	0.15 %
LGIP - TrustINdiana		\$ 8,105,174	0.28 %
Government Securities	\$ 4,429,204,560		0.30 %
Total General Fund Designated		\$ 13,394,269	0.30 %
	\$ 371,191,692		
Other General Accounts:		\$ 1,740,789	
Economic Stabilization Fund	\$ 371,191,692		0.47 %
Total Other General Accounts		\$ 1,740,789	0.47 %
	\$ 785,300		
Trust Funds/Dedicated Funds:	\$ 340,000	\$ 2,577	
I.U. Permanent Endowment	\$ 259,333,104	\$ 1,529	0.33 %
Purdue Trust Fund	\$ 165,590,622	\$ 1,257,312	0.45 %
Public Deposit Insurance Fund		\$ 557,189	0.48 %
Common School Fund	\$ 1,308,007		0.34 %
Agency for the Blind:	\$ 14,046	\$ 5,153	
- Vending Operations	\$ 428,551,312	\$ 60	0.39 %
- Restricted Donations	\$ 2,689,466	\$ (9,032,090)	0.42 %
*Indiana State Police Pension Trust	\$ 66,760,891	\$ 10,954	- 2.11 %
Federal Revenue Sharing Fund	\$ 250,000	\$ 165,389	0.41 %
Patient Compensation Fund	\$ 21,636	\$ 1,228	0.25 %

Property Custody Fund	\$	10,351	\$	152	0.49%
Law Enforce Training Board	\$	3,890,768	\$	71	0.70%
Tri-Centennial Fund			\$	29,122	0.69%
Retirement Home Guaranty Fund	\$	9,835,789			0.75%
Natural Resources - Reclamation	\$	1,002,759	\$	51,836	
Set Aside	\$	8,547,369	\$	2,482	0.53%
Hazardous Substance Emergency	\$	750,000	\$	54,193	0.25%
Natural Resources - Lifetime License	\$	700,000	\$	4,111	0.63%
Natural Resources Donations	\$	1,000,000	\$	4,811	0.55%
Residual Asbestos Injury Fund	\$	1,977,220	\$	4,467	0.69%
Bail Bond Enforcement	\$	5,270,818	\$	9,960	0.45%
Exxon Oil Overcharge Fund	\$	7,958,857	\$	19,447	0.50%
Political Subdivision Risk Mgmt	\$	3,858,756	\$	31,712	0.37%
Stripper Well Fuel Overcharge			\$	14,675	0.40%
Mine Subsidence Fund	\$	2,459,915			0.38%
Post 1977 Abandoned Mine Reclamation	\$	700,000	\$	13,762	
Commerce Energy/Stripper Well	\$	163,674	\$	3,433	0.56%
Commerce Agricultural Loan Fund	\$	450,000	\$	876	0.49%
Recovery Real Estate	\$	500,000	\$	1,954	0.54%
Recovery Plumbers	\$	337,162	\$	3,426	0.43%
Recovery Auctioneers	\$	1,069,141	\$	2,294	0.69%
E/M - Petroleum Trust	\$	80,203,862	\$	3,020	0.68%
E/M - Excess Liability	\$	10,853,284	\$	457,134	0.28%
Industrial Training Fund	\$	450,000	\$	51,515	0.57%
State Library Publications Fund	\$	500,000	\$	1,579	0.47%
Commerce STP Loans	\$	807,568	\$	2,121	0.42%
License Plate Escrow	\$	685,359	\$	5,554	0.69%
	\$	4,478,685	\$	2,973	0.69%

Jeopardy Assessment Receipts	\$ 8,116,471	\$ 19,564	0.43 %
Heritage Trust Fund	\$ 16,993,824	\$ 30,899	0.44 %
HCFA Civil Penalties	\$ 18,284	\$ 86,929	0.38 %
Producer-Premium Fund	\$ 547,707	\$ 87	0.51 %
Retailer Bonding Fund	\$ 2,620,908	\$ 3,158	0.48 %
Veteran's Memorial Cemetery Trust	\$ 2,712,554	\$ 7,767	0.58 %
Tobacco Master Settlement	\$ 672,764	\$ 16,523	0.30 %
Arts Commission Trust Fund	\$ 992,784	\$ 1,638	0.61 %
Continental Steel Escrow	\$ 658,562,298	\$ 3,562	0.24 %
Children's Trust	\$ 564,677,653	\$ 13,888,055	0.36 %
*Major Moves Construction Fund	\$ 18,911,151	\$ 14,877,542	2.11 %
*Next Generation Trust Fund	\$ 500,000	\$ 126,733	2.63 %
West Baden Springs Hotel Preservation	\$ 200,000	\$ 1,717	0.67 %
Oil & Gas Environmental Fund	\$ 263,708,665	\$ 857	0.34 %
Correction Drug Abuse	\$ 1,373,027	\$ 1,293,793	0.43 %
State Retiree Health Plan	\$ 15,532,296	\$ 8,361	0.49 %
Title Insurance Enforcement Fund	\$ 1,056,867	\$ 65,235	0.61 %
Acid Mine Drainage Fund	\$ 2,477,694	\$ 2,037	0.42 %
Project Guaranty Program	\$ 1,263,581	\$ 9,648	0.19 %
Dana Corp Settlement	\$ 832,003	\$ 5,558	0.39 %
Congressional Township School Principal	\$ 750,000	\$ 3,497	0.44 %
State Fair Commission	\$ 17,034,496	\$ 3,181	0.42 %
Chemtura/New Haven	\$ 6,964,538	\$ 88,162	0.42 %
State Police 401H	\$ 1,000,000	\$ 32,618	0.52 %
Veterans Affairs Trust Fund	\$ 45,271,870	\$ 4,467	0.47 %
Abandoned Mine LBP	\$ 2,446,257	\$ 182,157	0.45 %
ISP 115 Trust	\$ 8,322,835	\$ 15,478	0.40 %
OPEB - ATC/Excise	\$ 42,859,321	\$ 33,575	0.63 %

OPEB - DNR		\$ 163,524	0.40 %
OPEB - SPD	\$ 2,760,525,568		0.38 %
Total Trust Funds/Dedicated Funds	\$ 7,560,921,820	\$ 24,722,304	0.90 %
		\$ 39,857,362	
GRAND TOTAL	\$ 7,132,370,508		0.53 %
Grand Total, excluding SPPT		\$ 48,889,452	0.69 %

* Values calculated using
Market Value

Indiana Bond Bank
Changes in Outstanding Debt
Year End Summary for
July 1, 2015 through June 30, 2016

Program Name	New Debt Issued FYE 6/30/16	Debt Retired FYE 6/30/16	QEs Assisted New Debt FYE 6/30/16
Advance Funding Program*	\$ 81,870,000	\$ 87,670,000	44
Common School Fund	-	32,165,000	0
HELP Program	9,710,537	5,543,371	18
Not-For-Profit Water	-	1,645,000	0
School Building Program Bonds	-	-	0
School Severance Bonds	116,645,000	208,675,000	54
Special Program Bonds	10,475,000	102,677,411	2
State Revolving Fund Program	-	-	0
USDA-RD Interim Loan Program	26,305,000	25,566,000	5
Other Programs**	25,000,000	33,490,000	0
Total	<u>\$ 270,005,537</u>	<u>\$ 497,431,782</u>	<u>123</u>

*Does not include Interim Financing

** Includes YE Assistance Program, QSCB, and other bond payments.

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