

OFFICE OF THE  
**ARIZONA  
STATE  
TREASURER**



HON. DEAN MARTIN  
TREASURER

OUR PHILOSOPHY

**SAFETY**  
BEFORE  
**LIQUIDITY**  
BEFORE  
**YIELD**

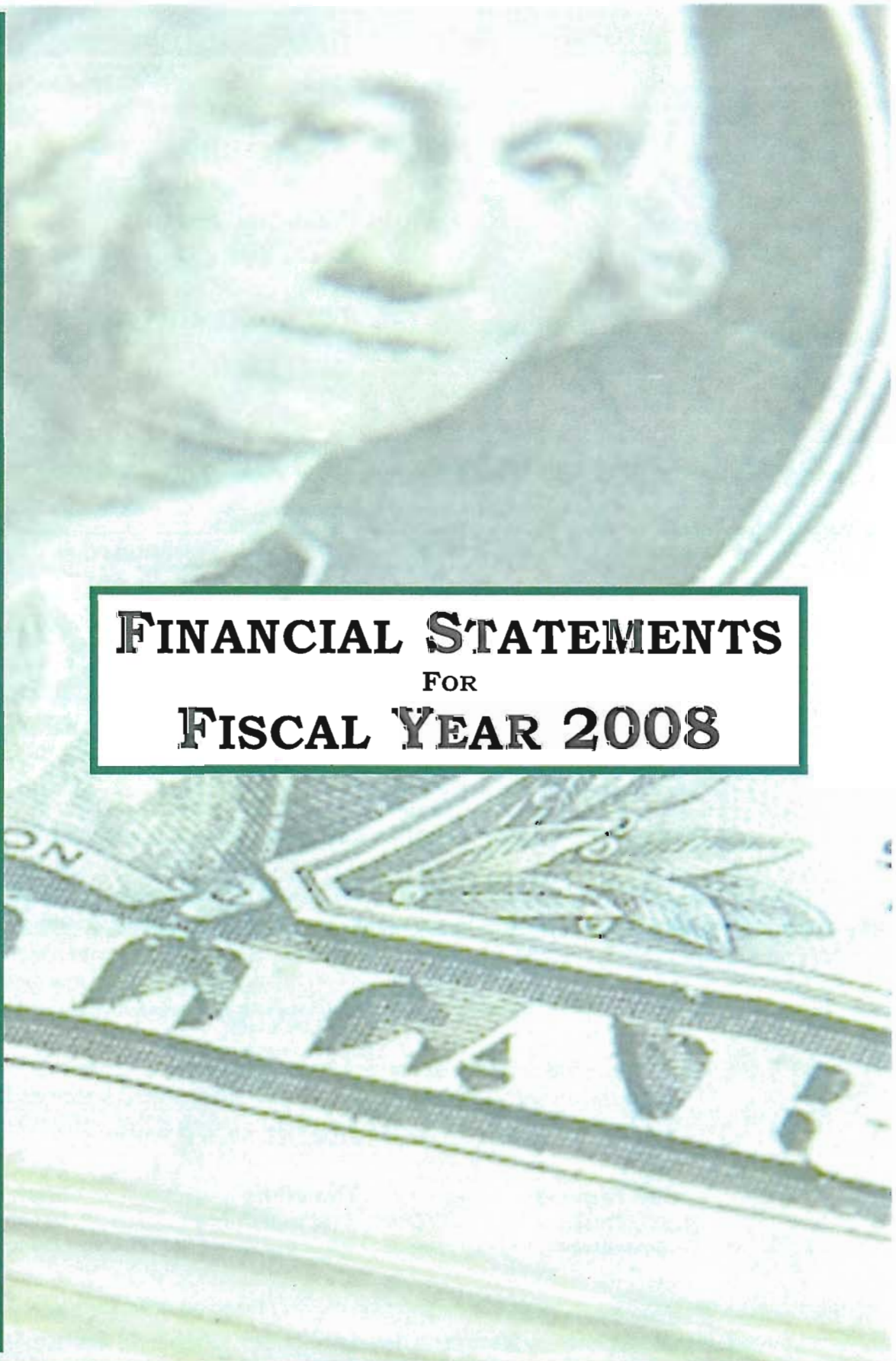


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**FINANCIAL STATEMENTS**  
FOR  
**FISCAL YEAR 2008**



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
ANNUAL FINANCIAL REPORT  
June 30, 2008**

## TABLE OF CONTENTS

LETTER FROM THE STATE TREASURER.....	1
FINANCIAL STATEMENTS	
Independent Auditors' Report .....	3
Statement of Fiduciary Net Assets – Fiduciary Funds .....	6
Combining Statement of Fiduciary Net Assets - Investment Trust Funds.....	7
Combining Statement of Operations - Investment Trust Funds .....	8
Combining Statement of Changes in Fiduciary Net Assets - Investment Trust Funds.....	9
Notes to Financial Statements .....	10
SUPPLEMENTAL INFORMATION	
External Investment Pools Financial Statements .....	30
Individual Investment Account Financial Statements .....	37
Summary of Cash on Deposit with Treasurer .....	40
Note to Summary of Cash on Deposit with Treasurer.....	59

**DEAN MARTIN**  
*State Treasurer*

### MANAGEMENT STAFF

**Klint Tegland**  
*Deputy Treasurer  
Operations*

**Tim White**  
*Chief Investment Officer*

**Mark Swenson**  
*Deputy Treasurer  
Strategic Planning, Audit & Research*

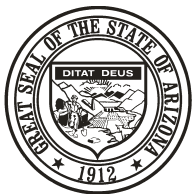
**Carol Coleman**  
*Information Technology Manager*

**Jennifer Verhelst**  
*Banking Services Manager*

**Dale Stomberg**  
*Investment Accounting Manager*

**Lorraine Jones**  
*Administrative Services Manager*





OFFICE OF THE  
ARIZONA STATE TREASURER



HON. DEAN MARTIN  
TREASURER

October 31, 2008

The Honorable Janet Napolitano  
Governor, State of Arizona  
1700 W Washington  
Phoenix, AZ 85007

Dear Governor Napolitano,

It is a pleasure to submit the Arizona State Treasurer's Annual Audited Financial Statements for the fiscal year ending June 30, 2008.

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 2008, we distributed investment earnings of \$502,385,363, an increase of 3.8%.

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

- Fair value of combined investments totaled \$12.6 billion;
- Fair value of all Endowment Funds totaled \$2.6 billion, from which \$75.9 million of investment earnings was distributed to beneficiaries;
- Fair value of non-endowment funds totaled \$10.0 billion, from which \$426.4 million was distributed to pool participants;
- Custody of performance bond's cash and securities totaled \$3.2 billion with negotiable securities held at a custodial institution;
- State shared revenue distributions totaled \$10.7 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](http://www.AzTreasury.gov) to learn more about how we manage the State's money.

Sincerely,

A handwritten signature in black ink, appearing to read "Dean Martin".

Dean Martin  
Arizona State Treasurer

# FISCAL YEAR 2008 FINANCIAL STATEMENTS





DEBRA K. DAVENPORT, CPA  
AUDITOR GENERAL

STATE OF ARIZONA  
OFFICE OF THE  
AUDITOR GENERAL

WILLIAM THOMSON  
DEPUTY AUDITOR GENERAL

Independent Auditors' Report

Members of the Arizona State Legislature

The Honorable Dean Martin  
State Treasurer

We have audited the accompanying financial statements of the fiduciary funds of the State of Arizona, Office of the Treasurer, as of and for the year ended June 30, 2008, as listed in the table of contents. These financial statements are the responsibility of the Office of the Treasurer's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the Office of the 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 Treasurer. They do not purport to, and do not, present fairly the financial position of the State of Arizona as of June 30, 2008, and the changes in financial position for the year then ended in conformity with U.S. generally accepted accounting principles.

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 Treasurer as of June 30, 2008, the results of operations of its investment trust funds, and the changes in the financial position of its investment trust funds for the year then ended in conformity with U.S. generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the financial statements of the Office of the Treasurer. The financial statements for the external investment pools and individual investment accounts listed as supplemental information in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole. The information in the letter from the State Treasurer, and the Summary of Cash on Deposit with Treasurer and accompanying note listed as supplemental information in the table of contents have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

In accordance with *Government Auditing Standards*, we will also issue our report on our consideration of the Office of the Treasurer's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters at a future date. 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* and should be considered in assessing the results of our audit.

Debbie Davenport  
Auditor General

October 30, 2008

FINANCIAL STATEMENTS



**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
June 30, 2008**

	<u>Investment Trust Funds</u>	<u>Agency Funds</u>	<u>Total</u>
<b>Assets:</b>			
Cash in bank and on hand	\$ -	\$ 135,879,240	\$ 135,879,240
Investments in securities, at fair value	5,733,671,553	6,822,833,640	12,556,505,193
Accrued interest and other receivables	14,896,759	37,157,240	52,053,999
Dividends receivable	-	2,123,213	2,123,213
Sold securities receivable	-	36,262,958	36,262,958
	<hr/>	<hr/>	<hr/>
<b>Total assets</b>	<u>5,748,568,312</u>	<u>\$ 7,034,256,291</u>	<u>12,782,824,603</u>
 <b>Liabilities:</b>			
Distributions payable	14,219,924	-	14,219,924
Purchased securities payable	1,039,862	35,411,518	36,451,380
Liabilities to depositors	-	6,998,844,773	6,998,844,773
	<hr/>	<hr/>	<hr/>
<b>Total liabilities</b>	<u>15,259,786</u>	<u>\$ 7,034,256,291</u>	<u>7,049,516,077</u>
 <b>Net Assets:</b>			
Held for investment trust participants	<u>5,733,308,526</u>		<u>5,733,308,526</u>
	<hr/>		<hr/>
<b>Total net assets</b>	<u>\$ 5,733,308,526</u>		<u>\$ 5,733,308,526</u>

See accompanying notes to financial statements



STATE OF ARIZONA  
OFFICE OF THE TREASURER  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS -  
INVESTMENT TRUST FUNDS  
June 30, 2008

	<u>External Investment Trust Funds</u>			<u>Individual Investment Account</u>	<u>Total</u>
	<u>Local Government Investment Pool (LGIP)</u>	<u>Local Government Investment Pool - Government (LGIP-GOV)</u>	<u>Local Government Investment Pool - Long-Term (LGIP-LT)</u>	<u>Central Arizona Water Conservation District</u>	
<b>Assets</b>					
Investments in securities, at fair value	\$ 3,209,524,483	\$ 2,356,865,616	\$ 54,033,617	\$ 113,247,837	\$ 5,733,671,553
Accrued interest and other receivables	<u>5,236,568</u>	<u>8,200,690</u>	<u>440,792</u>	<u>1,018,709</u>	<u>14,896,759</u>
<b>Total assets</b>	<u>3,214,761,051</u>	<u>2,365,066,306</u>	<u>54,474,409</u>	<u>114,266,546</u>	<u>5,748,568,312</u>
<b>Liabilities</b>					
Distributions payable	2,512,172	10,213,715	456,074	1,037,963	14,219,924
Purchased securities payable	<u>-</u>	<u>-</u>	<u>1,039,862</u>	<u>-</u>	<u>1,039,862</u>
<b>Total liabilities</b>	<u>2,512,172</u>	<u>10,213,715</u>	<u>1,495,936</u>	<u>1,037,963</u>	<u>15,259,786</u>
<b>Net assets held in trust</b>	<u>\$ 3,212,248,879</u>	<u>\$ 2,354,852,591</u>	<u>\$ 52,978,473</u>	<u>\$ 113,228,583</u>	<u>\$ 5,733,308,526</u>
Net assets consist of:					
Participant shares outstanding	<u>\$ 3,212,248,879</u>	<u>\$ 2,354,852,591</u>	<u>\$ 53,007,001</u>	<u>\$ 113,228,583</u>	<u>\$ 5,733,337,054</u>
Participant net asset value (net assets/shares outstanding)	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>	

See accompanying notes to financial statements

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
COMBINING STATEMENT OF OPERATIONS -  
INVESTMENT TRUST FUNDS  
Year ended June 30, 2008

	<u>External Investment Trust Funds</u>			<u>Individual Investment Account</u>	<u>Total</u>
	<u>Local Government Investment Pool (LGIP)</u>	<u>Local Government Investment Pool - Government (LGIP-GOV)</u>	<u>Local Government Investment Pool - Long-Term (LGIP-LT)</u>	<u>Central Arizona Water Conservation District</u>	
<b>Revenues</b>					
Interest income	\$ 124,740,391	\$ 72,105,046	\$ 1,548,817	\$ 5,243,013	\$ 203,637,267
Net increase (decrease) in fair value	<u>(8,863,528)</u>	<u>1,364,488</u>	<u>189,914</u>	<u>106,788</u>	<u>(7,202,338)</u>
<b>Total revenues</b>	<u>115,876,863</u>	<u>73,469,534</u>	<u>1,738,731</u>	<u>5,349,801</u>	<u>196,434,929</u>
<b>Expenses</b>					
Management fees	<u>1,989,732</u>	<u>1,366,077</u>	<u>22,803</u>	<u>72,895</u>	<u>3,451,507</u>
<b>Total expenses</b>	<u>1,989,732</u>	<u>1,366,077</u>	<u>22,803</u>	<u>72,895</u>	<u>3,451,507</u>
<b>Net investment income</b>	<u>\$ 113,887,131</u>	<u>\$ 72,103,457</u>	<u>\$ 1,715,928</u>	<u>\$ 5,276,906</u>	<u>\$ 192,983,422</u>

See accompanying notes to financial statements

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS -  
INVESTMENT TRUST FUNDS  
Year ended June 30, 2008

	External Investment Trust Funds			Individual Investment Account	Total
	Local Government Investment Pool (LGIP)	Local Government Investment Pool - Government (LGIP-GOV)	Local Government Investment Pool - Long-Term (LGIP-LT)	Central Arizona Water Conservation District	
<b>Net increase in net assets from operations</b>	\$ 113,887,131	\$ 72,103,457	\$ 1,715,928	\$ 5,276,906	\$ 192,983,422
<b>Distributions to participants</b>					
Distributions paid and payable	(113,887,131)	(72,103,457)	(1,715,928)	(5,276,906)	(192,983,422)
<b>Share transactions at net asset value of \$1.00</b>					
Purchase of units	16,021,965,539	9,349,201,385	27,263,740	7,734,570	25,406,165,234
Reinvestment of interest	135,616,259	75,553,350	1,457,636	5,180,715	217,807,960
Sale of units	<u>(15,918,646,237)</u>	<u>(9,067,787,992)</u>	<u>(3,355,186)</u>	<u>(5,483,046)</u>	<u>(24,995,272,461)</u>
Net increase (decrease) in net assets resulting from share transactions	<u>238,935,561</u>	<u>356,966,743</u>	<u>25,366,190</u>	<u>7,432,239</u>	<u>628,700,733</u>
<b>Net Assets</b>					
Beginning of period, as restated	<u>2,973,313,318</u>	<u>1,997,885,848</u>	<u>27,612,283</u>	<u>105,796,344</u>	<u>5,104,607,793</u>
<b>End of period</b>	<u>\$ 3,212,248,879</u>	<u>\$ 2,354,852,591</u>	<u>\$ 52,978,473</u>	<u>\$ 113,228,583</u>	<u>\$ 5,733,308,526</u>
Ending net assets consist of:					
Internal participants	\$ 554,680,826	\$ 258,341,662	\$ -	\$ -	\$ 813,022,488
External participants	\$ 2,657,568,053	\$ 2,096,510,929	\$ 52,978,473	\$ 113,228,583	\$ 4,920,286,038

See accompanying notes to financial statements

# FISCAL YEAR 2008 FINANCIAL STATEMENTS

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008

## 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 – Government (LGIP-GOV), Local Government Investment Pool – Long-Term (LGIP-LT), and the Central Arizona Water Conservation District, an Individual Investment Account. The Greater Arizona Development Authority was previously reported as an Individual Investment Account. It is a part of the State reporting entity, and thus should be reported as an Agency Fund. See Note 4 for restatement of beginning net assets for that 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.

**Net Asset 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 Asset Value (NAV) of \$1.00 for the pool. For the LGIP-LT pool, the portfolio manager does not strive to maintain a NAV of \$1.00 for the pool because securities purchased have longer term maturity dates and are thus more susceptible to changing market conditions.



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008

## NOTE 2 – ASSETS

**Deposits and Investments** - Arizona Revised Statutes (A.R.S.) §35-312, §35-313, and §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 U.S. corporations, commercial paper issued by entities organized and doing business in the United States, bankers acceptances, collateralized repurchase agreements, money market mutual funds, domestic 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, 2008 included collateralized repurchase agreements, bills, notes, and other obligations of the U.S. government and its agencies, corporate notes, corporate asset backed securities, corporate collateralized mortgage obligations, commercial paper, certificates of deposit, money market mutual funds, board funding obligations, and equities of the S&P 400 and S&P 500 indexes.

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.

### 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 Arizona Revised Statutes and the State 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 Federal Depository Insurance Corporation. 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 deposits in the bank that are in excess of the insured amounts are collateralized at no less than 102%.

As of June 30, 2008, \$2,761,993 of the cash in bank and on hand balance was uninsured and uncollateralized.



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008

## NOTE 2 – ASSETS (Cont'd)

### 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 Assets. In addition, securities are reported in aggregate, by pool and fund, under Composition of Investment Pools disclosure for cost and fair value amount.

The State Treasurer's Office invests in SEC-registered investment company shares that have readily available share prices. Fair values of securities are determined using Bank of New York Mellon (BNY Mellon) prices. BNY Mellon obtains prices from independent, industry recognized data vendors who provide values that are either exchange based or matrix based. Rules and tolerance levels within BNY Mellon's security master database are used to determine reasonable accuracy. Equities are priced utilizing the primary market close price. In the absence of a closed price, the mid, bid, or ask price will be utilized. All bonds are priced using an evaluated price, the closing exchange price or the most recent exchange or quoted 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 official price is normally the last traded price.

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

As of June 30, 2008, the Treasurer's Office had the following investments:

ADOT Board Funding Obligations	\$ 110,000,000
Certificates of Deposit	5,041,312
Commercial Paper	45,358,194
Corporate Asset Backed Securities	202,074,529
Corporate Collateralized Mortgage Obligations	28,147,541
Corporate Notes	2,088,484,710
Money Market Mutual Funds	17,994,191
Repurchase Agreements	2,500,000,000
U.S. Agency Mortgage Backed Securities	1,221,671,407
U.S. Agency Securities	3,781,038,093
U.S. Agency Securities Full Faith	18,412,973
U.S. Treasury Securities	1,244,191,404
Equities S&P 400	412,428,450
Equities S&P 500	881,662,389
<b>TOTAL INVESTMENTS</b>	<b><u>\$ 12,556,505,193</u></b>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## STATE OF ARIZONA OFFICE OF THE TREASURER NOTES TO FINANCIAL STATEMENTS June 30, 2008

### NOTE 2 – ASSETS (Cont'd)

#### 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 (NSRO's) and that the ratings assigned by at least two of the NSRO's be of the two highest rating categories for short-term obligations. Corporate bonds, debentures, and notes 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. 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 must be explicitly guaranteed by the U.S. government.

The pooled investments are not rated by a nationally recognized statistical rating organization. The investments within the pools are rated, monitored and reported monthly.

The following table presents the ratings with the greatest degree of risk for each investment type as of June 30, 2008, using Standard and Poor's rating scale:

INVESTMENT TYPE	FAIR VALUE	CREDIT RISK - CREDIT QUALITY					
		(in thousands)					
		AAA	AA	A1	A	BBB	Not Rated
ADOT Board Funding Obligation	\$ 110,000						\$ 110,000
Certificates of Deposit	5,041		\$ 5,041				
Commercial Paper	45,358			\$ 45,358			
Corporate Asset Backed Securities	202,075	\$ 196,296			\$ 5,779		
Corporate Collateralized Mortgage Obligations	28,148	28,148					
Corporate Notes	2,088,485	258,115	517,084		1,246,748	\$ 66,538	
Money Market Mutual Funds	17,994						17,994
U.S. Agency Mortgage Backed Securities	740,839	740,839					
U.S. Agency Securities	3,781,038	1,688,163	6,909	2,085,969			7
	<u>\$ 7,018,978</u>	<u>\$ 2,911,561</u>	<u>\$ 529,034</u>	<u>\$ 2,131,317</u>	<u>\$ 1,252,527</u>	<u>\$ 66,538</u>	<u>\$ 128,001</u>

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 had 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.



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

**NOTE 2 – ASSETS (Cont'd)**

**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, an over-concentration of assets in a specific maturity, specific issuer, a specific geographical distribution, or a specific class of securities. The diversification policy provides that no more than five percent of the total of each pool or fund (defined as five percent of the prior month's ending amortized book value on the date purchased), or no more than five percent of the issues outstanding, whichever is less, shall be invested in securities issued by a single corporation and its subsidiaries/affiliates. This policy applies only to the LGIP, the LGIP Long-Term, the State Agencies II, and the Endowment Fixed Income Pools. Securities issued by the federal government or its agencies, sponsored agencies, corporations, sponsored corporations or instrumentalities are exempt.

As of June 30, 2008, investments in any one issuer that represents 5 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:

<u>Issuer Name</u>	<u>Fair Value</u>	<u>Percentage</u>
Federal National Mortgage Association	\$ 1,205,662,215	9.60%
Federal Home Loan Mortgage Corp.	1,211,316,398	9.65%
Federal Home Loan Bank	<u>1,829,211,976</u>	<u>14.57%</u>
TOTAL	<u>\$ 4,246,190,589</u>	<u>33.82%</u>





# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

**NOTE 2 – ASSETS (Cont'd)**

**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.

At June 30, 2008, the State Treasurer's office had the following investment in debt securities:

<u>INVESTMENT TYPE</u>	<u>FAIR VALUE</u>	<u>WEIGHTED AVG MATURITY(YEARS)</u>
ADOT Board Funding Obligations	\$ 110,000,000	3.11
Certificates of Deposit	5,041,312	0.96
Commercial Paper	45,358,194	0.08
Corporate Asset Backed Securities	202,074,529	0.62
Corporate Collateralized Mortgage Obligations	28,147,541	16.86
Corporate Notes	2,088,484,710	2.48
Money Market Mutual Funds	17,994,191	0.00
Repurchase Agreements	2,500,000,000	0.00
U.S. Agency Mortgage Backed Securities	1,221,671,407	17.49
U.S. Agency Securities	3,781,038,093	1.13
U.S. Agency Securities Full Faith	18,412,973	1.46
U.S. Treasury Securities	<u>1,244,191,404</u>	1.26
 Total Fair Value	 <u>\$ 11,262,414,354</u>	
 Portfolio Weighted Average		 <u>2.96</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008

## NOTE 2 – ASSETS (Cont'd)

As of June 30, 2008, \$3,442,319,065 or 27.41% of the portfolio for debt securities were considered highly sensitive to interest rate changes:

Corporate Securities with coupon tied to LIBOR plus/minus a fixed basis point amount which resets from monthly to quarterly.	\$1,469,492,398
Corporate Asset Backed Securities with coupon tied to LIBOR plus/minus a fixed basis point amount which resets monthly.	158,366,120
U.S. Agency Securities with coupon tied to LIBOR plus/minus a fixed basis point amount which resets monthly to quarterly.	583,559,339
U.S. Agency 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.	1,221,671,407
U.S. Agency Step-Up Note 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 increases in the coupon interest rate.	<u>9,229,801</u>
Total	<u>\$3,442,319,065</u>

### 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, Board Funding Obligations, School Facilities Board, Greater Arizona Development Authority and Permanent Endowment Land Trust pools are internal investment pools. The pools are not required to register (and are not registered) with the Securities and Exchange Commission 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 Asset Value (NAV) of the shares. The NAV is determined by dividing the fair value of the portfolio by the total shares outstanding.



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008

## NOTE 2 – ASSETS (Cont'd)

### External Investment Pools

The Local Government Investment Pool (LGIP), Local Government Investment Pool-Government (LGIP-GOV) and Local Government Investment Pool – Long-Term (LGIP-LT) are external investment pools. The pools are not required to register (and are not registered) with the Securities and Exchange Commission 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 National Century Financial Enterprises (NCFE) NPF-XII bond value of \$131 million was transferred in 2003 to the Local Government Investment/NCFE - Pool 55 pending an investigation of possible fraud and violations of federal and state laws by the NCFE. The transfer was made to provide for the decline in fair value of the NPF-XII securities held by LGIP.

In April of 2004, the United States Bankruptcy Court for the Southern District of Ohio entered an order confirming the NCFE's Joint Plan of Liquidation. During the current year, approximately \$1.3 million was received as payout of funds being held by the Indenture Trustee for NPF-XII securities. As of June 30, 2008, the payout was distributed and the Local Government Investment/NCFE - Pool 55 balance was reduced to \$61.9 million. The likelihood of recovering the remaining balance is unknown.

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

Participant shares are purchased and sold based on the Net Asset Value (NAV) of the shares. The NAV 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 Securities and Exchange Commission or issued directly by the U.S. Treasury and federal agencies. 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.



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## STATE OF ARIZONA OFFICE OF THE TREASURER NOTES TO FINANCIAL STATEMENTS June 30, 2008

### NOTE 2 - ASSETS (Cont'd)

#### Individual Investment Account

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

The following is summary information for the external investment pools and the individual investment account as of June 30, 2008:

#### Local Government Investment Pool 5

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Certificates of Deposit	\$ 5,000,000	\$ 4,985,369	\$ 5,041,312	4.41%	4.41%	6/15/09	6/15/09
Commercial Paper	45,000,000	44,919,500	44,919,500	2.35	2.60	7/21/08	8/04/08
Corporate Notes	855,840,000	855,104,127	847,051,895	2.46	3.37	7/25/08	6/5/12
U.S. Agency Securities	<u>2,316,329,000</u>	<u>2,313,125,702</u>	<u>2,312,511,776</u>	1.85	5.12	7/01/08	2/22/12
	<u>\$3,222,169,000</u>	<u>\$3,218,134,698</u>	<u>\$3,209,524,483</u>				

#### Local Government Investment — GOV Pool 7

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Repurchase Agreements	\$1,845,000,000	\$1,845,000,000	\$1,845,000,000	1.60%	1.75%	7/01/08	7/01/08
U.S. Agency Sec. Full Faith	8,838,000	8,831,495	8,818,916	2.62	6.61	8/01/08	8/01/09
U.S. Treasury Securities	<u>500,000,000</u>	<u>502,089,772</u>	<u>503,046,700</u>	3.38	5.00	7/31/08	9/30/09
	<u>\$2,353,838,000</u>	<u>\$2,355,921,267</u>	<u>\$2,356,865,616</u>				

#### Local Government Investment Long-Term Pool 500

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Commercial Paper	\$ 440,000	\$ 438,694	\$ 438,694	2.25%	2.65%	8/01/08	8/22/08
Corporate Notes	16,090,000	16,135,415	16,032,336	2.64	7.88	8/15/08	5/15/13
Money Market Mutual Funds	5,100	5,100	5,100	1.51	1.51	7/31/08	7/31/08
U.S. Agency Mortgage Backed	16,526,955	16,508,961	16,483,873	4.00	6.00	5/25/14	8/01/35
U.S. Agency Securities	13,587,000	13,663,051	13,657,330	2.10	5.63	7/01/08	3/12/13
U.S. Agency Sec. Full Faith	600,000	600,000	594,837	3.11	3.82	8/01/10	8/01/12
U.S. Treasury Securities	<u>6,675,000</u>	<u>6,705,725</u>	<u>6,821,447</u>	2.75	4.88	8/15/08	5/31/13
	<u>\$ 53,924,055</u>	<u>\$ 54,056,946</u>	<u>\$ 54,033,617</u>				

#### Individual Investment Account

	Par	Cost	Fair Value	Interest Rates		Maturity Dates	
				From	To	From	To
Corporate Asset Backed	\$ 9,150,000	\$ 9,070,987	\$ 8,768,004	2.55%	2.72%	5/14/10	2/15/17
Corporate Notes	34,311,000	34,482,550	33,777,516	2.82	6.90	3/12/10	10/01/38
Money Market Mutual Funds	4,881,398	4,881,398	4,881,398	1.51	1.51	7/31/08	7/31/08
U.S. Agency Mortgage Backed	25,119,544	25,141,035	25,041,852	3.50	5.50	12/15/11	8/20/32
U.S. Agency Securities	<u>40,699,000</u>	<u>40,792,618</u>	<u>40,779,067</u>	2.37	6.00	8/15/08	3/06/23
	<u>\$ 114,160,942</u>	<u>\$ 114,368,588</u>	<u>\$ 113,247,837</u>				



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

**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, 2008. All securities of the internal and external investment pools and individual investment accounts were purchased from registered securities dealers. The Endowment Land Earnings Funds 101-114 include a total of \$8,717,471 in Pool 5 shares. The Cost and Fair Value (FV) of the Endowment Land Earnings Funds 101-114 have been reduced by this total of \$8,717,471 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
<b>State Agencies I - Pool 2</b>		
Repurchase Agreements	\$ 250,000,000	\$ 250,000,000
U.S. Agency Mortgage Backed Securities	423,088,988	421,936,772
U.S. Agency Securities Full Faith	9,060,890	8,999,220
U.S. Treasury Securities	<u>434,920,380</u>	<u>436,417,393</u>
Total Pool	<u>1,117,070,258</u>	<u>1,117,353,385</u>
<b>State Agencies II - Pool 3</b>		
Corporate Asset Backed Securities	188,652,276	188,528,096
Corporate Collateralized Mortgage Obligations	18,635,828	17,973,888
Corporate Notes	767,815,844	762,605,249
Repurchase Agreements	400,000,000	400,000,000
U.S. Agency Mortgage Backed Securities	337,654,317	342,308,217
U.S. Agency Securities	516,672,474	517,531,946
U.S. Treasury Securities	<u>60,462,866</u>	<u>60,567,000</u>
Total Pool	<u>2,289,893,605</u>	<u>2,289,514,396</u>
<b>Local Government Investment - Pool 5</b>		
Certificates of Deposit	4,985,369	5,041,312
Commercial Paper	44,919,500	44,919,500
Corporate Notes	855,104,127	847,051,895
U.S. Agency Securities	<u>2,313,125,702</u>	<u>2,312,511,776</u>
Total Pool	<u>3,218,134,698</u>	<u>3,209,524,483</u>
<b>State Agencies III - Pool 6</b>		
U.S. Agency Securities	<u>7,989,687</u>	<u>7,978,438</u>
Total Pool	<u>7,989,687</u>	<u>7,978,438</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008

**NOTE 2 - ASSETS (Cont'd)**

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>Local Government Investment – GOV Pool 7</b>		
Repurchase Agreements	\$ 1,845,000,000	\$ 1,845,000,000
U.S. Agency Securities Full Faith	8,831,495	8,818,916
U.S. Treasury Securities	<u>502,089,772</u>	<u>503,046,700</u>
Total Pool	<u>2,355,921,267</u>	<u>2,356,865,616</u>
<b>State Agencies IV - Pool 8</b>		
Repurchase Agreements	5,000,000	5,000,000
U.S. Agency Securities	675,554,219	674,398,084
U.S. Treasury Securities	<u>4,999,818</u>	<u>5,012,500</u>
Total Pool	<u>685,554,037</u>	<u>684,410,584</u>
<b>Board Funding Obligations - Pool 9</b>		
ADOT Board Funding Obligations	<u>110,000,000</u>	<u>110,000,000</u>
Total Pool	<u>110,000,000</u>	<u>110,000,000</u>
<b>School Facilities Board - Pool 11</b>		
U.S. Treasury Securities	<u>14,929,637</u>	<u>14,930,258</u>
Total Pool	<u>14,929,637</u>	<u>14,930,258</u>
<b>CAWCD Medium Term - Pool 12</b>		
Corporate Asset Backed Securities	9,070,987	8,768,004
Corporate Notes	34,482,550	33,777,516
Money Market Mutual Funds	4,881,398	4,881,398
U.S. Agency Mortgage Backed Securities	25,141,035	25,041,852
U.S. Agency Securities	<u>40,792,618</u>	<u>40,779,067</u>
Total Pool	<u>114,368,588</u>	<u>113,247,837</u>
<b>School Facilities Board Series 2002 - Pool 14</b>		
U.S. Agency Securities	<u>24,962,874</u>	<u>24,944,124</u>
Total Pool	<u>24,962,874</u>	<u>24,944,124</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

**NOTE 2 - ASSETS (Cont'd)**

Name of Pool/Fund and Number	Cost	Fair Value
<b>Greater Arizona Development Authority (GADA) Pool – 15</b>		
Corporate Notes	\$ 4,044,120	\$ 3,977,080
Money Market Mutual Funds	3,001,580	3,001,580
U.S. Agency Mortgage Backed Securities	3,345,323	3,311,202
U.S. Agency Securities	<u>6,999,960</u>	<u>7,012,977</u>
Total Pool	<u>17,390,983</u>	<u>17,302,839</u>
<b>Local Government Investment/NCFE – Pool 55</b>		
Corporate Notes	<u>61,924,269</u>	-
Total Pool	<u>61,924,269</u>	-
<b>Local Government Investment Long Term – Pool 500</b>		
Commercial Paper	438,694	438,694
Corporate Notes	16,135,415	16,032,336
Money Market Mutual Funds	5,100	5,100
U.S. Agency Mortgage Backed Securities	16,508,961	16,483,873
U.S. Agency Securities	13,663,051	13,657,330
U.S. Agency Securities Full Faith	600,000	594,837
U.S. Treasury Securities	<u>6,705,725</u>	<u>6,821,447</u>
Total Pool	<u>54,056,946</u>	<u>54,033,617</u>
<b>A&amp;M Colleges Land Earnings Fund 101</b>		
Corporate Asset Backed Securities	11,853	13,846
Corporate Collateralized Mortgage Obligations	25,236	29,480
Corporate Notes	1,054,326	1,231,642
Money Market Mutual Funds	29,285	29,285
U.S. Agency Mortgage Backed Securities	1,023,441	1,195,563
U.S. Agency Securities	452,013	528,032
U.S. Treasury Securities	539,258	629,950
Equities S&P 400	799,935	1,196,027
Equities S&P 500	<u>2,331,676</u>	<u>2,552,122</u>
Total Fund	<u>6,267,023</u>	<u>7,405,947</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

**NOTE 2 - ASSETS (Cont'd)**

Name of Pool/Fund and Number	Cost	Fair Value
<b>State Hospital Land Earnings Fund 102</b>		
Corporate Asset Backed Securities	\$ 6,713	\$ 7,842
Corporate Collateralized Mortgage Obligations	14,293	16,697
Corporate Notes	597,157	697,587
Money Market Mutual Funds	16,587	16,587
U.S. Agency Mortgage Backed Securities	579,664	677,152
U.S. Agency Securities	256,015	299,071
U.S. Treasury Securities	305,429	356,796
Equities S&P 400	452,226	676,147
Equities S&P 500	<u>1,320,652</u>	<u>1,445,511</u>
 Total Fund	 <u>3,548,736</u>	 <u>4,193,390</u>
 <b>Legislative, Executive, &amp; Judicial Land Earnings Fund 103</b>		
Corporate Asset Backed Securities	9,912	11,579
Corporate Collateralized Mortgage Obligations	21,103	24,652
Corporate Notes	881,649	1,029,924
Money Market Mutual Funds	24,488	24,488
U.S. Agency Mortgage Backed Securities	855,822	999,753
U.S. Agency Securities	377,982	441,551
U.S. Treasury Securities	450,938	526,776
Equities S&P 400	668,645	999,728
Equities S&P 500	<u>1,950,020</u>	<u>2,134,383</u>
 Total Fund	 <u>5,240,559</u>	 <u>6,192,834</u>
 <b>Military Institute Land Earnings Fund 104</b>		
Corporate Asset Backed Securities	689	805
Corporate Collateralized Mortgage Obligations	1,466	1,713
Corporate Notes	61,266	71,570
Money Market Mutual Funds	1,702	1,702
U.S. Agency Mortgage Backed Securities	59,472	69,473
U.S. Agency Securities	26,266	30,683
U.S. Treasury Securities	31,336	36,606
Equities S&P 400	46,022	68,811
Equities S&P 500	<u>134,458</u>	<u>147,170</u>
 Total Fund	 <u>362,677</u>	 <u>428,533</u>





# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

**NOTE 2 - ASSETS (Cont'd)**

Name of Pool/Fund and Number	Cost	Fair Value
<b>Miners Hospital Land Earnings Fund 105</b>		
Corporate Asset Backed Securities	\$ 18,239	\$ 21,306
Corporate Collateralized Mortgage Obligations	38,832	45,363
Corporate Notes	1,622,352	1,895,198
Money Market Mutual Funds	45,062	45,062
U.S. Agency Mortgage Backed Securities	1,574,827	1,839,680
U.S. Agency Securities	695,538	812,513
U.S. Treasury Securities	829,786	969,339
Equities S&P 400	1,228,483	1,836,772
Equities S&P 500	<u>3,589,097</u>	<u>3,928,425</u>
Total Fund	<u>9,642,216</u>	<u>11,393,658</u>
<b>Normal School ASU/NAU Land Earnings Fund 107</b>		
Corporate Asset Backed Securities	4,095	4,784
Corporate Collateralized Mortgage Obligations	8,719	10,185
Corporate Notes	364,246	425,504
Money Market Mutual Funds	10,117	10,117
U.S. Agency Mortgage Backed Securities	353,576	413,040
U.S. Agency Securities	156,160	182,423
U.S. Treasury Securities	186,301	217,633
Equities S&P 400	274,801	410,870
Equities S&P 500	<u>802,849</u>	<u>878,754</u>
Total Fund	<u>2,160,864</u>	<u>2,553,310</u>
<b>Penitentiaries Land Earnings Fund 108</b>		
Corporate Asset Backed Securities	10,281	12,010
Corporate Collateralized Mortgage Obligations	21,890	25,571
Corporate Notes	914,514	1,068,317
Money Market Mutual Funds	25,401	25,401
U.S. Agency Mortgage Backed Securities	887,724	1,037,021
U.S. Agency Securities	392,073	458,011
U.S. Treasury Securities	467,748	546,413
Equities S&P 400	692,515	1,035,417
Equities S&P 500	<u>2,021,983</u>	<u>2,213,151</u>
Total Fund	<u>5,434,129</u>	<u>6,421,312</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

**NOTE 2 - ASSETS (Cont'd)**

<u>Name of Pool/Fund and Number</u>	<u>Cost</u>	<u>Fair Value</u>
<b>Permanent Common School Land Earnings Fund 109</b>		
Corporate Asset Backed Securities	\$ 3,783,716	\$ 4,420,058
Corporate Collateralized Mortgage Obligations	8,055,832	9,410,655
Corporate Notes	336,561,021	393,163,584
Money Market Mutual Funds	9,348,178	9,348,178
U.S. Agency Mortgage Backed Securities	326,701,799	381,646,246
U.S. Agency Securities	144,291,178	168,557,953
U.S. Treasury Securities	172,141,319	201,091,908
Equities S&P 400	255,156,155	381,497,960
Equities S&P 500	<u>745,113,555</u>	<u>815,559,697</u>
 Total Fund	 <u>2,001,152,753</u>	 <u>2,364,696,239</u>
 <b>School for Deaf &amp; Blind Land Earnings Fund 110</b>		
Corporate Asset Backed Securities	5,625	6,571
Corporate Collateralized Mortgage Obligations	11,976	13,990
Corporate Notes	500,351	584,500
Money Market Mutual Funds	13,898	13,898
U.S. Agency Mortgage Backed Securities	485,694	567,377
U.S. Agency Securities	214,512	250,588
U.S. Treasury Securities	255,915	298,955
Equities S&P 400	379,414	567,283
Equities S&P 500	<u>1,106,336</u>	<u>1,210,933</u>
 Total Fund	 <u>2,973,721</u>	 <u>3,514,095</u>
 <b>School of Mines Land Earnings Fund 111</b>		
Corporate Asset Backed Securities	14,403	16,826
Corporate Collateralized Mortgage Obligations	30,665	35,822
Corporate Notes	1,281,141	1,496,602
Money Market Mutual Funds	35,584	35,584
U.S. Agency Mortgage Backed Securities	1,243,611	1,452,761
U.S. Agency Securities	549,254	641,627
U.S. Treasury Securities	655,267	765,469
Equities S&P 400	971,836	1,453,045
Equities S&P 500	<u>2,835,404</u>	<u>3,103,475</u>
 Total Fund	 <u>7,617,165</u>	 <u>9,001,211</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

**NOTE 2 - ASSETS (Cont'd)**

Name of Pool/Fund and Number	Cost	Fair Value
<b>State Charitable Land Earnings Fund 112</b>		
Corporate Asset Backed Securities	\$ 153,358	\$ 179,150
Corporate Collateralized Mortgage Obligations	326,512	381,424
Corporate Notes	13,641,206	15,935,373
Money Market Mutual Funds	378,892	378,892
U.S. Agency Mortgage Backed Securities	13,241,600	15,468,562
U.S. Agency Securities	5,848,288	6,831,848
U.S. Treasury Securities	6,977,086	8,150,487
Equities S&P 400	10,343,777	15,465,548
Equities S&P 500	<u>30,206,126</u>	<u>33,061,939</u>
Total Fund	<u>81,116,845</u>	<u>95,853,223</u>
<b>University Fund Land Earnings Fund 113</b>		
Corporate Asset Backed Securities	23,517	27,472
Corporate Collateralized Mortgage Obligations	50,070	58,490
Corporate Notes	2,091,838	2,443,641
Money Market Mutual Funds	58,102	58,102
U.S. Agency Mortgage Backed Securities	2,030,559	2,372,058
U.S. Agency Securities	896,817	1,047,643
U.S. Treasury Securities	1,069,916	1,249,853
Equities S&P 400	1,586,361	2,371,856
Equities S&P 500	<u>4,629,835</u>	<u>5,067,559</u>
Total Fund	<u>12,437,015</u>	<u>14,696,674</u>
<b>U of A Land Earnings – 1881 Fund 114</b>		
Corporate Asset Backed Securities	48,092	56,180
Corporate Collateralized Mortgage Obligations	102,391	119,611
Corporate Notes	4,277,763	4,997,192
Money Market Mutual Funds	118,817	118,817
U.S. Agency Mortgage Backed Securities	4,152,449	4,850,805
U.S. Agency Securities	1,833,971	2,142,408
U.S. Treasury Securities	2,187,953	2,555,921
Equities S&P 400	3,243,133	4,848,986
Equities S&P 500	<u>9,464,460</u>	<u>10,359,270</u>
Total Fund	<u>25,429,029</u>	<u>30,049,190</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

**NOTE 2 - ASSETS (Cont'd)**

Name of Pool/Fund and Number	Cost	Fair Value
<b>GRAND TOTAL – ALL POOLS AND FUNDS</b>		
ADOT Board Funding Obligations	\$ 110,000,000	\$ 110,000,000
Certificates of Deposit	4,985,369	5,041,312
Commercial Paper	45,358,194	45,358,194
Corporate Asset Backed Securities	201,813,756	202,074,529
Corporate Collateralized Mortgage Obligations	27,344,813	28,147,541
Corporate Notes	2,103,355,155	2,088,484,710
Money Market Mutual Funds	17,994,191	17,994,191
Repurchase Agreements	2,500,000,000	2,500,000,000
U.S. Agency Mortgage Backed Securities	1,158,928,862	1,221,671,407
U.S. Agency Securities	3,755,750,652	3,781,038,093
U.S. Agency Securities Full Faith	18,492,385	18,412,973
U.S. Treasury Securities	1,210,206,450	1,244,191,404
Equities S&P 400	275,843,303	412,428,450
Equities S&P 500	<u>805,506,451</u>	<u>881,662,389</u>
 TOTAL INVESTMENTS	 <u>\$ 12,235,579,581</u>	 <u>\$ 12,556,505,193</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008

## 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, 2008, is set forth in the supplemental information section titled, "Summary of Cash on Deposit with Treasurer".

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

## NOTE 4 – RECLASSIFICATION OF GREATER ARIZONA DEVELOPMENT AUTHORITY

As required by governmental accounting and financial reporting standards, the Greater Arizona Development Authority is a part of the State of Arizona reporting entity and should be reported in the Agency Funds. Previously, it has been reported as an Individual Investment Account in the Investment Trust Funds.

Beginning net assets have been restated as follows:

	<u>Individual Investment Account</u>
Ending net assets, June 30, 2007, as previously reported	\$ 120,901,863
Adjustment	<u>(15,105,519)</u>
Beginning net assets, July 1, 2007, as restated	<u>\$ 105,796,344</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2008**

**NOTE 5 – CUSTODIAL SECURITIES**

In accordance with Arizona Revised Statutes, 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, municipal and corporate bonds, and surety bonds at June 30, 2008.

<u>State Agency</u>	<u>Description</u>	<u>Amount</u>
Department of Insurance	Insurance Company Premium Bonds	\$2,661,410,442
Department of Health Services	Performance Bonds	93,082,273
Industrial Commission	Worker's Compensation Self Insurance	41,481,422
State Mine Inspector	Mine Reclamation Performance Bonds	19,297,423
State Treasurer	Deposits in Lieu of Auto Insurance	3,627,500
State Treasurer	Contracted Fund Raiser Bonds	3,100,000
Department of Financial Institutions	Mortgage Brokers, Mortgage Bankers, and Escrow Agent Bonds	2,837,502
State Treasurer	Telephone Solicitor Bonds	1,875,000
State Treasurer	Discount Buying Organization Bonds	930,000
Land Department	Mining / Land Use Performance Bonds	3,998,000
Department of Transportation	Motor Vehicle Related Bonds	199,500
Department of Transportation	Aircraft Dealer Bonds	80,000
Arizona Geological Survey	Oil and Gas Drilling Bonds	105,000
Real Estate Department	Real Estate License Performance Bonds	136,696
State Compensation Fund	Insurance and Workers' Comp. Deposits	<u>424,718,721</u>
<b>TOTAL CUSTODIAL SECURITIES</b>		<b><u>\$3,256,879,479</u></b>

Custodial securities and other assets summarized above are not included in the Statement of Fiduciary Net Assets because they are held by the Treasurer for safekeeping only.



SUPPLEMENTAL INFORMATION



**EXTERNAL INVESTMENT POOLS**

**FINANCIAL STATEMENTS**





# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**LOCAL GOVERNMENT INVESTMENT POOL (LGIP)**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**June 30, 2008**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Investments in securities, at fair value	\$ 2,655,276,071	\$ 554,248,412	\$ 3,209,524,483
Accrued interest and other receivables	<u>4,405,424</u>	<u>831,144</u>	<u>5,236,568</u>
<b>Total assets</b>	<u>2,659,681,495</u>	<u>555,079,556</u>	<u>3,214,761,051</u>
<b>Liabilities</b>			
Distributions payable	<u>2,113,442</u>	<u>398,730</u>	<u>2,512,172</u>
<b>Total liabilities</b>	<u>2,113,442</u>	<u>398,730</u>	<u>2,512,172</u>
<b>Net assets held in trust</b>	<u>\$ 2,657,568,053</u>	<u>\$ 554,680,826</u>	<u>\$ 3,212,248,879</u>
Net assets consist of:			
Participant shares outstanding	<u>\$ 2,657,568,053</u>	<u>\$ 554,680,826</u>	<u>\$ 3,212,248,879</u>
Participant net asset value (net assets/shares outstanding)	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**LOCAL GOVERNMENT INVESTMENT POOL (LGIP)**  
**STATEMENT OF OPERATIONS**  
**Year ended June 30, 2008**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ 91,926,867	\$ 32,813,524	\$ 124,740,391
Net decrease in fair value	(6,531,937)	(2,331,591)	(8,863,528)
<b>Total revenues</b>	<u>85,394,930</u>	<u>30,481,933</u>	<u>115,876,863</u>
<b>Expenses</b>			
Management fees	1,466,324	523,408	1,989,732
<b>Total expenses</b>	<u>1,466,324</u>	<u>523,408</u>	<u>1,989,732</u>
<b>Net investment income</b>	<u>\$ 83,928,606</u>	<u>\$ 29,958,525</u>	<u>\$ 113,887,131</u>

**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**LOCAL GOVERNMENT INVESTMENT POOL (LGIP)**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**Year ended June 30, 2008**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net assets from operations</b>	<b>\$ 83,928,606</b>	<b>\$ 29,958,525</b>	<b>\$ 113,887,131</b>
<b>Distributions to participants</b>			
Distributions paid and payable	(83,928,606)	(29,958,525)	(113,887,131)
<b>Share transactions at net asset value of \$1.00:</b>			
Purchase of units	4,240,878,267	11,781,087,272	16,021,965,539
Reinvestment of interest	97,009,968	38,606,291	135,616,259
Sale of units	<u>(3,553,248,194)</u>	<u>(12,365,398,043)</u>	<u>(15,918,646,237)</u>
Net increase (decrease) in net assets resulting from share transactions	784,640,041	(545,704,480)	238,935,561
<b>Net assets</b>			
Beginning of period	<u>1,872,928,012</u>	<u>1,100,385,306</u>	<u>2,973,313,318</u>
<b>End of period</b>	<u>\$ 2,657,568,053</u>	<u>\$ 554,680,826</u>	<u>\$ 3,212,248,879</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**LOCAL GOVERNMENT INVESTMENT POOL - GOVERNMENT (LGIP-GOV)**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**June 30, 2008**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Investments in securities, at fair value	\$ 2,098,432,957	\$ 258,432,659	\$ 2,356,865,616
Accrued interest and other receivables	<u>7,829,987</u>	<u>370,703</u>	<u>8,200,690</u>
<b>Total assets</b>	<u>2,106,262,944</u>	<u>258,803,362</u>	<u>2,365,066,306</u>
<b>Liabilities</b>			
Distributions payable	<u>9,752,015</u>	<u>461,700</u>	<u>10,213,715</u>
<b>Total liabilities</b>	<u>9,752,015</u>	<u>461,700</u>	<u>10,213,715</u>
<b>Net assets held in trust</b>	<u>\$ 2,096,510,929</u>	<u>\$ 258,341,662</u>	<u>\$ 2,354,852,591</u>
Net assets consist of:			
Participant shares outstanding	<u>\$ 2,096,510,929</u>	<u>\$ 258,341,662</u>	<u>\$ 2,354,852,591</u>
Participant net asset value (net assets/shares outstanding)	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL - GOVERNMENT (LGIP-GOV)  
STATEMENT OF OPERATIONS  
Year ended June 30, 2008**

	External Participants	Internal Participants	Total Pool
<b>Revenues</b>			
Interest income	\$ 69,593,365	\$ 2,511,681	\$ 72,105,046
Net increase in fair value	1,316,958	47,530	1,364,488
<b>Total revenues</b>	<b>70,910,323</b>	<b>2,559,211</b>	<b>73,469,534</b>
<b>Expenses</b>			
Management fees	1,318,492	47,585	1,366,077
<b>Total expenses</b>	<b>1,318,492</b>	<b>47,585</b>	<b>1,366,077</b>
<b>Net investment income</b>	<b>\$ 69,591,831</b>	<b>\$ 2,511,626</b>	<b>\$ 72,103,457</b>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
LOCAL GOVERNMENT INVESTMENT POOL - GOVERNMENT (LGIP-GOV)  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
Year ended June 30, 2008**

	External Participants	Internal Participants	Total Pool
<b>Net increase in net assets from operations</b>	\$ 69,591,831	\$ 2,511,626	\$ 72,103,457
<b>Distributions to participants</b>			
Distributions paid and payable	(69,591,831)	(2,511,626)	(72,103,457)
<b>Share transactions at net asset value of \$1.00:</b>			
Purchase of units	2,634,857,992	6,714,343,393	9,349,201,385
Reinvestment of interest	73,221,291	2,332,059	75,553,350
Sale of units	(2,577,369,709)	(6,490,418,283)	(9,067,787,992)
<b>Net increase (decrease) in net assets resulting from share transactions</b>	130,709,574	226,257,169	356,966,743
<b>Net assets</b>			
Beginning of period	1,965,801,355	32,084,493	1,997,885,848
<b>End of period</b>	<b>\$ 2,096,510,929</b>	<b>\$ 258,341,662</b>	<b>\$ 2,354,852,591</b>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**LOCAL GOVERNMENT INVESTMENT LONG-TERM POOL (LGIP-LT)**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**June 30, 2008**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Assets</b>			
Investments in securities, at fair value	\$ 54,033,617	\$ -	\$ 54,033,617
Accrued interest and other receivables	<u>440,792</u>	<u>-</u>	<u>440,792</u>
<b>Total assets</b>	<u>54,474,409</u>	<u>-</u>	<u>54,474,409</u>
<b>Liabilities</b>			
Distributions payable	456,074		456,074
Purchased securities payable	<u>1,039,862</u>	<u>-</u>	<u>1,039,862</u>
<b>Total liabilities</b>	<u>1,495,936</u>	<u>-</u>	<u>1,495,936</u>
<b>Net assets held in trust</b>	<u>\$ 52,978,473</u>	<u>\$ -</u>	<u>\$ 52,978,473</u>
Net assets consist of:			
Participant shares outstanding	<u>\$ 53,007,001</u>	<u>\$ -</u>	<u>\$ 53,007,001</u>
Participant net asset value (net assets/shares outstanding)	<u>\$1.00</u>	<u>\$0.00</u>	<u>\$1.00</u>



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**LOCAL GOVERNMENT INVESTMENT LONG-TERM POOL (LGIP-LT)**  
**STATEMENT OF OPERATIONS**  
**Year ended June 30, 2008**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Revenues</b>			
Interest income	\$ 1,548,817	\$ -	\$ 1,548,817
Net increase in fair value	189,914	-	189,914
<b>Total revenues</b>	<b>1,738,731</b>	<b>-</b>	<b>1,738,731</b>
<b>Expenses</b>			
Management fees	22,803	-	22,803
<b>Total expenses</b>	<b>22,803</b>	<b>-</b>	<b>22,803</b>
<b>Net investment income</b>	<b>\$ 1,715,928</b>	<b>\$ -</b>	<b>\$ 1,715,928</b>

**STATE OF ARIZONA**  
**OFFICE OF THE TREASURER**  
**LOCAL GOVERNMENT INVESTMENT LONG-TERM POOL (LGIP-LT)**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**Year ended June 30, 2008**

	<u>External Participants</u>	<u>Internal Participants</u>	<u>Total Pool</u>
<b>Net increase in net assets from operations</b>	\$ 1,715,928	\$ -	\$ 1,715,928
<b>Distributions to participants</b>			
Distributions paid and payable	(1,715,928)	-	(1,715,928)
<b>Share transactions at net asset value of \$1.00:</b>			
Purchase of units	27,263,740	-	27,263,740
Reinvestment of interest	1,457,636	-	1,457,636
Sale of units	(3,355,186)	-	(3,355,186)
Net increase (decrease) in net assets resulting from share transactions	25,366,190	-	25,366,190
<b>Net assets</b>			
Beginning of period	27,612,283	-	27,612,283
<b>End of period</b>	<b>\$ 52,978,473</b>	<b>\$ -</b>	<b>\$ 52,978,473</b>



**INDIVIDUAL INVESTMENT ACCOUNT**

**FINANCIAL STATEMENTS**



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

STATE OF ARIZONA  
OFFICE OF THE TREASURER  
INDIVIDUAL INVESTMENT ACCOUNT  
STATEMENT OF FIDUCIARY NET ASSETS  
June 30, 2008

	<u>Central Arizona Water Conservation District Med. Term #12</u>
<b>Assets</b>	
Investments in securities, at fair value	\$ 113,247,837
Accrued interest and other receivables	<u>1,018,709</u>
<b>Total assets</b>	<u>114,266,546</u>
<b>Liabilities</b>	
Distributions payable	<u>1,037,963</u>
<b>Total liabilities</b>	<u>1,037,963</u>
<b>Net assets held in trust</b>	<u>\$ 113,228,583</u>
Net assets consist of:	
Participant shares outstanding	<u>\$ 113,228,583</u>
Participant net asset value (net assets/shares outstanding)	<u>\$1.00</u>





# FISCAL YEAR 2008 FINANCIAL STATEMENTS

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
INDIVIDUAL INVESTMENT ACCOUNT  
STATEMENT OF OPERATIONS  
Year ended June 30, 2008**

	<b>Central Arizona Water Conservation District <u>Med. Term #12</u></b>
<b>Revenues</b>	
Interest Income	\$ 5,243,013
Net increase in fair value	<u>106,788</u>
<b>Total revenues</b>	<u>5,349,801</u>
<b>Expenses</b>	
Management fees	<u>72,895</u>
<b>Total expenses</b>	<u>72,895</u>
<b>Net investment income</b>	<u>\$ 5,276,906</u>

**STATE OF ARIZONA  
OFFICE OF THE TREASURER  
INDIVIDUAL INVESTMENT ACCOUNT  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
Year ended June 30, 2008**

	<b>Central Arizona Water Conservation District <u>Med. Term #12</u></b>
<b>Net increase in net assets from operations</b>	\$ 5,276,906
<b>Distributions to participants</b>	
Distributions paid and payable	(5,276,906)
<b>Share transactions at net asset value of \$1.00:</b>	
Purchase of units	7,734,570
Reinvestment of interest	5,180,715
Sale of units	<u>(5,483,046)</u>
Net increase (decrease) in net assets resulting from share transactions	7,432,239
<b>Net assets</b>	
Beginning of period, as restated	<u>105,796,344</u>
<b>End of period</b>	<u>\$ 113,228,583</u>



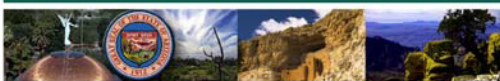
**SUMMARY OF CASH ON DEPOSIT  
WITH TREASURER**



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
01	1000	AAA	1000	GENERAL FUND	\$ 79,081,459.46
01	1000	ABA	1000	GENERAL FUND	-
01	1000	ADA	1000	GENERAL FUND	123,237.69
01	1000	AEA	1000	GENERAL FUND	5,968.06
01	1000	AFA	1000	GENERAL FUND	23.45
01	1000	AGA	1000	GENERAL FUND	896,672.52
01	1000	AHA	1000	GENERAL FUND	20,602.56
01	1000	ANA	1000	GENERAL FUND	-
01	1000	APA	1000	GENERAL FUND	15.50
01	1000	ASA	1000	GENERAL FUND	-
01	1000	AUA	1000	GENERAL FUND	132,188.87
01	1000	BAA	1000	GENERAL FUND	-
01	1000	BBA	1000	GENERAL FUND	-
01	1000	BDA	1000	GENERAL FUND	17,163.24
01	1000	BHA	1000	GENERAL FUND	-
01	1000	BNA	1000	GENERAL FUND	231.32
01	1000	BRA	1000	GENERAL FUND	1,447,012.50
01	1000	CBA	1000	GENERAL FUND	30.00
01	1000	CCA	1000	GENERAL FUND	9,048.38
01	1000	CEA	1000	GENERAL FUND	-
01	1000	COA	1000	GENERAL FUND	100,656.25
01	1000	CSA	1000	GENERAL FUND	3,483.61
01	1000	CTA	1000	GENERAL FUND	25,735.93
01	1000	DCA	1000	GENERAL FUND	13,284,034.70
01	1000	DEA	1000	GENERAL FUND	3,517,097.49
01	1000	DJA	1000	GENERAL FUND	707,044.74
01	1000	DOA	1000	GENERAL FUND	13.50
01	1000	DTA	1000	GENERAL FUND	-
01	1000	DXA	1000	GENERAL FUND	166.00
01	1000	EDA	1000	GENERAL FUND	654,074.45
01	1000	EDA	1003	TEACHER CERTIFICATION	165.10
01	1000	EPA	1000	GENERAL FUND	37,875.61
01	1000	EQA	1000	GENERAL FUND	24,785.55
01	1000	EVA	1000	GENERAL FUND	496,266.56
01	1000	EVA	1004	GENERAL FUND APP	9,469.49
01	1000	EVA	1015	G/F SAFE DRINKING WATER	-
01	1000	FDA	1000	GENERAL FUND	-
01	1000	GSA	1000	GENERAL FUND	694.34
01	1000	GTA	1000	GENERAL FUND	11,773.50
01	1000	GVA	1000	GENERAL FUND	23,912.99
01	1000	HCA	1000	GENERAL FUND	632,071.72
01	1000	HEA	1000	GENERAL FUND	-
01	1000	HGA	1000	GENERAL FUND	-
01	1000	HIA	1000	GENERAL FUND	135,109.54
01	1000	HOA	1000	GENERAL FUND	31,320.96
01	1000	HSA	1000	GENERAL FUND	1,702,979.52
01	1000	HUA	1000	GENERAL FUND	50,612.59
01	1000	IAA	1000	GENERAL FUND	368.74
01	1000	IBA	1000	GENERAL FUND	-
01	1000	ICA	1000	GENERAL FUND	-
01	1000	IDA	1000	GENERAL FUND	240,286.58
01	1000	JCA	1000	GENERAL FUND	18,868.00
01	1000	JLA	1000	GENERAL FUND	1,821.12
01	1000	LAA	1000	GENERAL FUND	9,874.32
01	1000	LCA	1000	GENERAL FUND	43,967.89
01	1000	LDA	1000	GENERAL FUND	804,870.36
01	1000	LLA	1000	GENERAL FUND	174,917.81
01	1000	LWA	1000	GENERAL FUND	-
01	1000	MAA	1000	GENERAL FUND	1,001,685.97
01	1000	MEA	1000	GENERAL FUND	4.00
01	1000	MIA	1000	GENERAL FUND	26,433.93
01	1000	MMA	1000	GENERAL FUND	23,812.20
01	1000	MNA	1000	GENERAL FUND	757.00
01	1000	MSA	1000	GENERAL FUND	15,310.50
01	1000	NAA	1000	GENERAL FUND	-
01	1000	NBA	1000	GENERAL FUND	-
01	1000	NCA	1000	GENERAL FUND	-
01	1000	NSA	1000	GENERAL FUND	67.90



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
01	1000	OBA	1000	GENERAL FUND	\$ -
01	1000	OSA	1000	GENERAL FUND	14.31
01	1000	OTA	1000	GENERAL FUND	-
01	1000	PBA	1000	GENERAL FUND	3,534.00
01	1000	PDA	1000	GENERAL FUND	13,371.79
01	1000	PEA	1000	GENERAL FUND	76,190.20
01	1000	PHA	1000	GENERAL FUND	-
01	1000	PIA	1000	GENERAL FUND	8,066.53
01	1000	PMA	1000	GENERAL FUND	69.45
01	1000	POA	1000	GENERAL FUND	-
01	1000	PPA	1000	GENERAL FUND	11,632.61
01	1000	PRA	1000	GENERAL FUND	23,964.75
01	1000	PSA	1000	GENERAL FUND	1,674,301.38
01	1000	PTA	1000	GENERAL FUND	12.10
01	1000	PVA	1000	GENERAL FUND	-
01	1000	RBA	1000	GENERAL FUND	37.71
01	1000	RCA	1000	GENERAL FUND	37,409.78
01	1000	RDA	1000	GENERAL FUND	-
01	1000	REA	1000	GENERAL FUND	13,612.60
01	1000	RGA	1000	GENERAL FUND	-
01	1000	RPA	1000	GENERAL FUND	-
01	1000	RVA	1000	GENERAL FUND	891,048.26
01	1000	SBA	1000	GENERAL FUND	8.00
01	1000	SDA	1000	GENERAL FUND	91,895.78
01	1000	SFA	1000	GENERAL FUND	1,748.31
01	1000	SNA	1000	GENERAL FUND	15,800.41
01	1000	SPA	1000	GENERAL FUND	440,582.01
01	1000	STA	1000	GENERAL FUND	278,897.14
01	1000	SYA	1000	GENERAL FUND	-
01	1000	TEA	1000	GENERAL FUND	12.60
01	1000	TOA	1000	GENERAL FUND	-
01	1000	TRA	1000	GENERAL FUND	278,036.61
01	1000	TXA	1000	GENERAL FUND	-
01	1000	UAA	1000	GENERAL FUND	-
01	1000	ULA	1000	GENERAL FUND	-
01	1000	VSA	1000	GENERAL FUND	71,880.92
01	1000	VTA	1000	GENERAL FUND	-
01	1000	WCA	1000	GENERAL FUND	684,642.10
01	1000	WMA	1000	GENERAL FUND	3,029.63
01	1006	EDA	1006	ACADEMIC CONTESTS	11,330.76
01	1007	EDA	1007	CHARTER SCHOOLS STIM	3,567.45
01	1009	EDA	1009	SPECIAL EDUCATION	91.55
01	1010	EPA	1010	MILITARY INSTALLATION	1,229.73
01	1010	EPA	1011	MILIT INSTALL - 64 V	6,160,176.21
01	1010	EPA	1012	MILIT INSTALL - 20 C	2,617,343.48
01	1010	EPA	1013	MILIT INSTALL-16 CT	3,324,428.65
01	1010	VSA	1010	MILIT INSTALL-VSA PR	1,967,016.11
01	1021	WCA	1021	FLOOD WARNING SYSTEM	113,138.37
01	1022	AGA	7261	STREET GANG REV FUND	2,413.00
01	1237	EPA	1237	ARIZONA JOB TRAINING	52,314,890.15
01	1305	GFA	1305	CREDIT CARD REVENUE	90,028.84
01	1310	HCA	1303	TOBACCO PRODUCTS TAX	1.19
01	1510	RVA	1510	DOR EXCISE & PRIVILEGE	8,666,578.17
01	1510	RVA	1511	DOR EXCISE & PRIVILEGE	-
01	1510	RVA	1512	CASH IN LIEU OF BOND	1,231,468.59
01	1520	RVA	1520	DOR UNCLAIMED PROPERTY	3,820,212.97
01	1520	RVA	1530	UNCLAIMED PROPERTY	52,316.05
01	1600	ADA	1600	CAPITAL OUTLAY STAB.	21,191,969.18
01	1600	DCA	1600	CAPITAL OUTLAY STAB.	(274,816.69)
01	1600	DEA	1600	CAPITAL OUTLAY STAB.	(1,569,233.43)
01	1600	DJA	1600	CAPITAL OUTLAY STAB.	(148,539.68)
01	1600	EVA	1600	CAPITAL OUTLAY STAB.	(15,000.00)
01	1600	HIA	1600	CAPITAL OUTLAY STAB.	(794,507.28)
01	1600	HSA	1600	CAPITAL OUTLAY STAB.	(7,434,260.46)
01	1600	MAA	1600	CAPITAL OUTLAY STAB.	(631,592.87)
01	1600	PHA	1600	CAPITAL OUTLAY STAB.	(43,437.13)
01	1600	PIA	1600	CAPITAL OUTLAY STAB.	(5,141.38)
01	1600	PRA	1600	CAPITAL OUTLAY STAB.	(192,926.35)



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
01	1600	PSA	1600	CAPITAL OUTLAY STAB.	\$ (865,017.02)
01	1600	SDA	1600	CAPITAL OUTLAY STAB.	(93,728.74)
01	1600	SPA	1600	CAPITAL OUTLAY STAB.	(916,696.73)
01	1600	TRA	1600	CAPITAL OUTLAY STAB.	(150,000.00)
01	1600	VSA	1600	CAPITAL OUTLAY STAB.	(24,125.00)
01	2000	AAA	2000	FEDERAL GRANTS	1,578.81
01	2000	ADA	2000	FEDERAL GRANTS	94,848.59
01	2000	ADA	2001	DOA AOADA	10,702.44
01	2000	ADA	2002	ADA GRANT	11,886.59
01	2000	AEA	2000	FEDERAL GRANTS	108,979.24
01	2000	AFA	2000	FEDERAL GRANTS	2,071.46
01	2000	AHA	2000	FEDERAL GRANTS	814,878.38
01	2000	ATA	2000	FEDERAL GRANTS	2,582.92
01	2000	BNA	2000	FEDERAL GRANTS	0.22
01	2000	BRA	2000	FEDERAL GRANTS	51,718.64
01	2000	CCA	2000	FEDERAL GRANTS	676,099.71
01	2000	DCA	2000	FEDERAL GRANTS	490,058.50
01	2000	DEA	2001	DES - DOL FED GRANTS	1,102,590.15
01	2000	DEA	2002	DES - DOE FEDERAL	3,268,845.62
01	2000	DEA	2003	DES - DHHS FEDERAL	26,348,108.17
01	2000	DEA	2004	DES - USDA FEDERAL	2,300,067.30
01	2000	DEA	2005	DES - MISC OTHER GRANT	5,294,383.65
01	2000	DEA	2006	DES CLEARING FUND	11,712,098.94
01	2000	DEA	2007	TEMP ASSIST FOR NEED	423,451.14
01	2000	DEA	2008	CHILD CARE BLOCK GRANT	63.73
01	2000	DEA	2350	MISC FED. FUNDS	474,319.59
01	2000	DFA	2048	FEDERAL GRANTS	53,915.23
01	2000	DJA	2000	FEDERAL GRANTS	408,505.18
01	2000	EDA	2000	FEDERAL GRANTS	6,054,030.72
01	2000	EPA	2000	FEDERAL GRANTS	2,334,723.10
01	2000	EVA	8001	ADMIN GRANTS	198,365.16
01	2000	EVA	8002	AIR GRANTS	752,931.97
01	2000	EVA	8003	WASTE GRANTS	913,667.55
01	2000	EVA	8004	WATER GRANTS	601,111.24
01	2000	EVA	8005	REGIONAL GRANTS	19,831.19
01	2000	EVA	8071	HAZARDOUS WASTE MGMT	439,559.54
01	2000	EVA	8101	PASI F/F	83,908.91
01	2000	EVA	8241	MULTI SITE MGMT ASSIST.	86,461.76
01	2000	EVA	8302	DEPT OF DEFENCE ENVI	128,645.12
01	2000	EVA	8811	PERFORMANCE PARTNERS	781,871.30
01	2000	GHA	2000	FEDERAL GRANTS	442,863.35
01	2000	GSA	2000	FEDERAL GRANTS	9,404.86
01	2000	GTA	2000	FEDERAL GRANTS	140,262.04
01	2000	GVA	2000	FEDERAL GRANTS	1,928,690.97
01	2000	HCA	2000	FEDERAL GRANTS	233,688.65
01	2000	HDA	2000	FEDERAL GRANTS	1,684,901.00
01	2000	HLA	2000	FEDERAL GRANTS	1,278,790.00
01	2000	HSA	2000	FEDERAL GRANTS	4,855,431.85
01	2000	HSA	2002	TITLE XIX REIMBURSEMENT	12.00
01	2000	HSA	2007	TEMP ASSIST FOR NEED	12,053.25
01	2000	HSA	2008	CHILD CARE DEVELOPMENT	204,091.70
01	2000	HSA	2100	WIC REBATES	6,135,984.78
01	2000	ICA	2000	FEDERAL GRANTS	3,065,331.76
01	2000	JCA	2000	FEDERAL GRANTS	52,180.05
01	2000	JCA	2002	JUSTICE ASSISTANCE	3,545,576.99
01	2000	LAA	2000	FEDERAL GRANTS	309,171.82
01	2000	LDA	2001	GIS GRANTS FUND	1,175.88
01	2000	LLA	2000	FEDERAL GRANTS	2,248.23
01	2000	LLA	3033	UNDERAGE DRINKING	1,370.77
01	2000	MAA	2000	FEDERAL GRANTS	11,828.40
01	2000	MAA	2001	FEDERAL GRANTS/EMERG	876,652.35
01	2000	MAA	2002	FEDERAL GRANTS/MILIT	15,072,051.29
01	2000	MAA	2100	FEDERAL SUPPORT	191,999.69
01	2000	MAA	2200	FEDERAL COOPERATIVE	949,339.78
01	2000	MIA	2000	FEDERAL GRANTS	12,598.83
01	2000	PMA	2000	MEDICAL GAS	1,548.32
01	2000	PRA	2000	FEDERAL GRANTS	1,540,105.44
01	2000	PSA	2000	FEDERAL GRANTS	1,287,959.71



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
01	2000	SDA	2000	FEDERAL GRANTS	\$ 485,508.07
01	2000	VSA	2000	FEDERAL GRANTS	97,753.73
01	2000	WCA	2000	FEDERAL GRANTS	50,672.21
01	2006	STA	2006	ARIZONA BLUE BOOK	7,847.07
01	2011	SDA	2011	NON FEDERAL GRANTS	22,181.57
01	2019	DEA	2019	DEVELOPMENTALLY DIS.	2,952,947.26
01	2025	ADA	2025	ADOA DONATIONS	444,511.36
01	2025	DJA	2025	DONATIONS FUND	7,775.23
01	2025	EDA	2025	EDUCATION DONATIONS	489,025.37
01	2025	GHA	2025	GOV OFFICE OF HWY	29,425.21
01	2025	HCA	2025	EMPLOYEE RECOGNITION	12,812.61
01	2025	HSA	2025	HLTH SVCS-EMPLOYEE	9,920.15
01	2025	IAA	2025	DONATIONS FUND	8,006.29
01	2025	LAA	2025	ARIZONA CENTENNIAL	179,902.88
01	2025	MAA	2016	PROJECT CHALLENGE	797,665.51
01	2025	MAA	2017	RODEO-CHEDISKI DONATION	1,325.00
01	2025	PHA	2025	TRADES BUILDING MAT.	2,500.00
01	2025	WCA	2026	DONATIONS FUND	352,422.58
01	2037	GVA	2038	INTERAGENCY AGREEMENT	609,622.14
01	2069	RVA	2069	REVENUE INCOME TAX	44,427,270.36
01	2069	RVA	2070	LADEWIG REVOLVING	-
01	2074	RVA	2074	REVENUE URBAN SHARING	1.00
01	2085	PSA	2085	DPS JOINT FUND - CON	6,102,477.40
01	2090	DIA	2090	DISEASE CONTROL RES.	5,598,604.82
01	2091	DEA	2091	DES - CSE ADMIN.	3,140,495.46
01	2106	MAA	2106	CAMP NAVAJO FUND	2,414,802.10
01	2107	DCA	2107	STATE EDUCATION FUND	1,936.13
01	2115	LAA	2115	STATE LIBRARY FUND	293,173.38
01	2115	LAA	2116	LIBRARY & ARCHIVES	231,994.19
01	2116	HUA	2000	FEDERAL GRANTS	89,547.49
01	2116	HUA	2116	ARTS SPECIAL REVENUE	107,311.50
01	2117	AGA	2117	FEDERAL GRANTS	2,087,820.14
01	2119	SPA	2119	COMMUNITY PUNISHMENT	98,637.53
01	2120	HCA	2120	AHCCCS FUND	12,795,163.37
01	2120	HCA	2300	MISCELLANEOUS GRANTS	6,483.60
01	2120	HCA	2301	ST. LUKE'S HEALTH IN	30,316.00
01	2125	HIA	2125	HISTORICAL SOCIETY	51,988.11
01	2128	PEA	2128	PRIV POSTSEC EDU STU	982,033.32
01	2136	EDA	2136	ARIZONA YOUTH FARM	418,696.52
01	2138	AEA	2138	NUCLEAR EMERGENCY	13,326.24
01	2138	MAA	2138	NUCLEAR EMERGENCY	9,846.73
01	2140	MAA	2140	NATIONAL GUARD FUND	39,852.48
01	2141	SPA	2141	THE STATE AID TO DET	78,767.75
01	2144	HSA	2144	DHS AGREEMENT	(9,312.48)
01	2157	AGA	2157	AG INTERAGENCY SERVICE	541,267.34
01	2159	LLA	2159	DPS - FBI FINGERPRINT	76,424.00
01	2159	MMA	2159	DPS - FBI FINGERPRINT	7,923.12
01	2159	NBA	2159	DPS - FBI FINGERPRINT	948.15
01	2159	OBA	2159	DPS - FBI FINGERPRINT	120.00
01	2159	RCA	2159	DPS - FBI FINGERPRINT	5,398.62
01	2166	RVA	2166	REVENUE PUBLICATION	10,753.17
01	2179	RVA	2179	DOR LIABILITY SETOFF	896,433.21
01	2186	TRA	2186	MEDICAL SERVICES ENH	-
01	2193	SPA	2193	JUVENILE PROBATION	6,216,114.84
01	2196	EPA	2196	COMMERCE DEV BOND	2,029,988.93
01	2200	HDA	2201	EMPLOYEE RECOG. & DO	60.95
01	2202	PRA	2201	STATE PARKS ENHANCE.	1,001,000.00
01	2202	PRA	2202	STATE PARKS ENHANCE.	3,855,233.96
01	2212	LDA	2212	LAND - INTERAGENCY	844,216.54
01	2223	HCA	2223	AZ LONG-TERM CARE SYS	55,928,672.66
01	2224	DEA	2224	DEPT LONG TERM CARE	2,546,343.54
01	2224	DEA	2225	LONG TERM CARE SYSTEM	52,703,803.09
01	2232	LDA	2233	FEDERAL GRANTS FUND	2,075,400.98
01	2232	LDA	2234	OTHER FORESTRY	210,921.82
01	2232	LDA	2235	INMATE FIRE CREWS	694,650.55
01	2236	TOA	2236	TOURISM FUND C271 L8	6,914,619.41
01	2242	AUA	2242	AUDIT SERVICES REVOL	889,917.81
01	2246	COA	2246	JUDICIAL COLLECT.	559,609.91



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
01	2246	CTA	2246	JUDICIAL COLLECT.	\$ 221,263.61
01	2246	SPA	2246	JUDICIAL COLLECTION	8,063,256.74
01	2247	SPA	2247	DEFENSIVE DRIVING	3,503,578.17
01	2265	STA	2265	DATA PROCESSING ACQ.	175,075.90
01	2313	HDA	2313	HOUSING DEVELOPMENT	8,766.31
01	2322	PSA	2322	DPS ADMINISTRATION	1,232,009.19
01	2323	DJA	2323	JUVENILE EDUCATION	200,000.52
01	2338	ADA	2338	STATE MONUMENT	1,450.00
01	2351	SFA	2351	AZ ENERGY AND WATER	2,281,815.30
01	2357	STA	2357	ELECTION SYSTEMS IMP	26,034,708.16
01	2358	BRA	2358	MATH SCIENCE SPECIAL	1,093,336.00
01	2364	PEA	2364	EARLY GRADUATION SCH	3,235,162.31
01	2370	HSA	2370	DISPROPORTIONATE SHARE	-
01	2372	PSA	2372	SEX OFFENDER MONITOR	39,090.35
01	2373	SFA	2373	LEASE TO OWN (SCHOOL	198,696.68
01	2376	HCA	2376	COUNTY CONTRIBUTION	-
01	2377	IDA	2377	CAPTIVE INSURANCE RE	469,242.44
01	2378	AHA	2378	LIVESTOCK AND CROP	5,531,431.02
01	2379	DCA	2379	TRANSITION OFFICE	96,058.80
01	2382	SPA	2382	ARIZONA LENGTHY TRIAL	910,343.05
01	2400	EVA	8010	WATER QUALITY MGMT 6	877,248.21
01	2400	EVA	8040	AIR POLLUTION PROGRAM	(2,435.25)
01	2400	EVA	8050	WATER POLLUTION CONT	12,363.39
01	2400	EVA	8070	HAZARDOUS WASTE MGMT	(57,436.90)
01	2400	EVA	8080	HAZARDOUS MATERIAL	(37,230.81)
01	2400	EVA	8100	PASI F/F	10,120.42
01	2400	EVA	8110	LUST II F/F	(98,414.60)
01	2400	EVA	8160	SUPERFUND CORE PROG	(176,609.21)
01	2400	EVA	8190	UST F/F	17,927.34
01	2400	EVA	8200	CONSTRUCTION GRANTS	21,815.42
01	2400	EVA	8240	MULTI SITE MGMT ASS.	117,306.03
01	2400	EVA	8300	DEFENSE ENVIRONMENT	(239,870.60)
01	2400	EVA	8460	NON POINT SOURCE IV	(13,506.75)
01	2400	EVA	8480	NPDES	(13.98)
01	2400	EVA	8530	EAST AVONDALE PROJECT	0.20
01	2400	EVA	8570	WET LANDS PROTECTION	409.42
01	2400	EVA	8580	NONPOINT SOURCE IMPL	(11,161.27)
01	2400	EVA	8590	POLLUTION PREVENTION	(989.87)
01	2400	EVA	8610	104B3-CONSOLIDATED	(19,843.31)
01	2400	EVA	8620	319 (H) NPS VI PROJECT	(11,019.92)
01	2400	EVA	8670	NON POINT SOURCE -	(1,211.87)
01	2400	EVA	8700	WATER INTRASTRUCTURE	(8,867.63)
01	2400	EVA	8760	NON POINT SOURCE VII	(7,728.39)
01	2400	EVA	8770	WATER QUALITY MGMT P	(3,869.17)
01	2400	EVA	8780	STATE WETLANDS PROTE	(8.45)
01	2400	EVA	8810	PERFORMANCE PARTNERS	(306,197.21)
01	2400	EVA	8820	WATER QUALITY MANAGE	(23,648.87)
01	2400	EVA	8840	NPDES 104B3 WATERSHE	(7,667.17)
01	2400	EVA	8850	NPDES 104B3 STORMWATCH	(5,136.26)
01	2400	EVA	8860	NPDES 104B3 ON-SITE	(6,475.36)
01	2400	EVA	8870	MODEL PRIORITY SETTING	(2,151.13)
01	2400	EVA	8880	AZ-MEXICO INTERNATIO	(4,971.31)
01	2400	EVA	8910	CWA-ENVIRONMENT MGMT	(5,652.53)
01	2413	EDA	2413	RESEARCH BASED SYSTEM	3,041.79
01	2415	SPA	2415	CRIMINAL CASE PROCESS	14,219.29
01	2421	DEA	2421	CPS EXPEDITED SUBSTANCE	303,161.65
01	2429	DEA	2429	JOINT SUBSTANCE ABUSE	427,750.80
01	2431	LAA	2431	RECORDS SERVICES FUND	409,633.33
01	2432	PRA	2431	LCF PUBLIC CONSERVAT	103,058,205.33
01	2432	PRA	2434	LCF ADMINISTRATION	6,372,977.03
01	2434	DEA	2434	COMMUNITY-BASED MAR	1,359,931.10
01	2435	BFA	2435	BOARD OF FINGERPRINT	221,039.95
01	2435	PSA	2435	BOARD OF FINGERPRINT	4,198.00
01	2436	AHA	2436	AGRICULTURE ADMINIST	46,092.25
01	2438	HCA	2439	HAPA	1,724,151.40
01	2438	HCA	2442	HAPA-ASA3	1,255,984.14
01	2440	SPA	2440	COURT REPORTERS FUND	128,467.63
01	2448	PRA	2448	PARTNERSHIP FUND	486,960.27



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
01	2449	DCA	2449	EMPLOYEE RECOGNITION	\$ 156.51
01	2449	EVA	2449	EMPLOYEE RECOGNITION	6,920.24
01	2449	PIA	2449	EMPLOYEE RECOGNITION	8,615.29
01	2449	RGA	2449	ROC EMPLOYEE RECOG.	717.54
01	2449	RVA	2449	EMPLOYEE RECOGNITION	1,224.90
01	2449	VSA	2449	EMPLOYEE RECOGNITION	684.56
01	2451	LDA	2451	STATE LAND DEPARTMENT	43,463.60
01	2451	LDA	2452	STATE LAND DEPARTMENT	161,169.23
01	2451	LDA	2453	STATE LAND DEPARTMENT	166,844.27
01	2453	ADA	2453	STATE TRAFFIC	8,506.40
01	2455	SFA	2455	SCHOOL FACILITIES	884,906.68
01	2457	RVA	2457	CLIENT COUNTY EQUIPMENT	523,609.15
01	2460	SFA	2460	NEW SCHOOL FACILITIES	1,500,865.61
01	2460	SFA	2461	SFB COP PROCEEDS FUND	0.14
01	2464	HSA	2464	SERIOUS MENTAL ILLNESS	2,187.35
01	2465	SFA	2465	BUILDING RENEWAL FUND	5,616.00
01	2466	ADA	2466	AZ STATE HOSPITAL	18,982.63
01	2468	HCA	2468	ARIZONA TOBACCO LIT.	5,068.82
01	2469	ADA	2469	CONSUMER LOSS RECOVERY	17,849.62
01	2476	DJA	2476	DEPT OF JUVENILE COR.	8,371.64
01	2478	HCA	2478	BUDGET NEUTRALITY	625.85
01	2479	GHA	2479	MOTORCYCLE SAFETY ED.	238,433.25
01	2479	PSA	2479	MOTORCYCLE SAFETY ED.	389.78
01	2481	VSA	2481	STATE VETERANS' CEM.	486,458.21
01	2484	SFA	2484	EMERGENCY DEFICIENC.	3,427,172.07
01	2485	EDA	2485	ENGLISH LERNER CLASS	156,940.41
01	2488	HCA	2488	PROP 204 STATE MATCH	-
01	2489	AHA	2489	EQUINE INSPECTION FUND	1,060.08
01	2490	PSA	2490	DEPARTMENT OF PUBLIC	470,635.77
01	2495	ADA	5010	PLTO COLLECTIONS	1,057,415.26
01	2500	ADA	2500	INTERAGENCY SERVICE	11,025,774.01
01	2500	AGA	2500	INTERAGENCY SERVICE	66,541.04
01	2500	AGA	2507	WESTERN STATES PROJECT	140,383.92
01	2500	APA	2500	INTERAGENCY SERVICE	800.00
01	2500	BDA	2500	INTERAGENCY SERVICE	4,652.90
01	2500	CCA	2500	ISA AND IGA FUND	1,008.00
01	2500	COA	2500	INTERAGENCY SERVICE	6,760.91
01	2500	DCA	2500	INTERAGENCY SERVICE	125,821.74
01	2500	DJA	2500	INTERAGENCY SERVICE	277,131.40
01	2500	EDA	2500	IGA & ISA FUND	1,329,148.45
01	2500	EPA	2500	IGA & ISA FUND	65,892.45
01	2500	EVA	2500	INTERAGENCY SERVICE	95.77
01	2500	EVA	9500	DEQ INTERGOVERNMENTAL	156,332.13
01	2500	FDA	2500	INTERAGENCY SERVICE	284.14
01	2500	GFA	2500	INTERAGENCY SERVICE	20,130.65
01	2500	GHA	2500	ISA FUND - STATE HIG	95,186.72
01	2500	GTA	2500	INTERAGENCY SERVICE	598,667.39
01	2500	GVA	2500	GOVERNOR'S ISA FUND	926,236.29
01	2500	HCA	2500	INTERAGENCY SERVICE	11,936,124.54
01	2500	HDA	2500	INTERAGENCY SERVICE	1,108.82
01	2500	HDA	2510	ISA - HOUSING FINANC	5,540,513.66
01	2500	HGA	2500	INTERAGENCY SERVICE	17,363.34
01	2500	HSA	2500	INTERAGENCY SERVICE	38,693,919.90
01	2500	PSA	2500	INTERAGENCY SERVICE	2,125,742.73
01	2500	SDA	2500	INTERAGENCY SERVICE	45,989.27
01	2500	TOA	2500	INTERAGENCY SERVICE	12,670.50
01	2500	VSA	2500	INTERAGENCY SERVICE	1,253.32
01	2500	WCA	2500	INTERGOVERNMENTAL AG	537,808.82
01	2502	DEA	2502	TANF AND CCDF CLEARING	13,524,439.10
01	2503	ADA	2503	ADOA SPECIAL EVENTS	40,570.93
01	2514	EPA	2514	NURSING EDUCATION	2,784,719.92
01	2523	HSA	2523	ADDICTION REDUCTION	483,769.44
01	2524	EPA	2524	AZ 21ST CENTURY COMP	16,808,148.80
01	2525	PRA	2525	ARIZONA TRAIL FUND	42,212.85
01	2526	LDA	2526	DUE DILIGENCE FUND	30,263.98
01	2527	EDA	2527	E-LEARNING FUND	2,989,515.34
01	2528	EDA	2528	STATEWIDE COMPENSATION	985,190.22
01	2529	HCA	2529	TEMPORARY MEDICAL CO	3,252,001.98





# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
01	2530	PEA	2530	POSTSECONDARY EDU.	\$ 307,583.28
01	2531	GTA	2531	STATE WEB PORTAL FUND	101,496.33
01	2533	EDA	2533	DISPLACED PUPILS	1,923,355.44
01	2534	EDA	2534	AZ SCHOLARSHIPS FOR	768,841.03
01	2536	GFA	2536	WILDLIFE HABITAT RES	866,326.78
01	2539	COA	2539	COA COLLECTION ENHAN.	146,890.69
01	2542	CDA	2545	ECDH FUND - GRANT MO	75,934.96
01	2561	HSA	2561	TOBACCO LITIGATION	(69,999,998.75)
01	2561	TRA	2561	TOBACCO SETTLEMENT	70,000,000.00
01	2600	ADA	2600	CREDIT CARD CLEARING	8,386.06
01	2600	BNA	2600	CREDIT CARD CLEARING	49,784.27
01	2600	CCA	2600	CREDIT CARD CLEARING	115,117.98
01	2600	DCA	2600	CREDIT CARD CLEARING	116.20
01	2600	GFA	2600	CREDIT CARD CLEARING	18,269.02
01	2600	GSA	2600	CREDIT CARD CLEARING	374.08
01	2600	HSA	2600	CREDIT CARD CLEARING	-
01	2600	MNA	2600	CREDIT CARD CLEARING	3,821.19
01	2600	PRA	2600	CREDIT CARD CLEARING	-
01	2600	RGA	2600	CREDIT CARD CLEARING	37,279.26
01	2600	RVA	2600	CREDIT CARD CLEARING	-
01	2600	SBA	2600	CREDIT CARD CLEARING	50,398.28
01	2600	SPA	2600	CREDIT CARD CLEARING	2,086.77
01	2600	VSA	2600	CREDIT CARD CLEARING	12,425.64
01	2600	WCA	2600	CREDIT CARD CLEARING	-
01	2700	GHA	3200	GOVERNOR'S HIGHWAY	56,299.78
01	2900	HIA	2900	CAD - TEMPE GIFT STORE	25,418.03
01	2900	HIA	2901	NAD - FLAGSTAFF GIFT	12,811.56
01	2900	HIA	2902	SAD - TUCSON GIFT ST.	64.99
01	2900	HIA	2903	SAD - SOSA-CARILLO	9,048.42
01	2900	HIA	2904	CAD - FACILITY RENTAL	136,133.01
01	2900	HIA	2905	AHS - ADMISSION REV.	59,644.50
01	3014	CCA	3014	ARIZONA ARTS TRUST	(558,150.24)
01	3014	HUA	3014	ARIZONA ARTS TRUST	1,111,615.15
01	3021	GVA	3021	THE ARIZONA FUND	6.16
01	3034	TRA	3034	BUDGET STABILIZATION	220,419,939.89
01	3038	HSA	3038	ORAL HEALTH FUND	803,183.96
01	3039	HSA	3039	VITAL RECORDS ELECTR	398,328.40
01	3041	HSA	3041	HEARING AND SPEECH	130,045.21
01	3106	HUA	3106	ARIZONA ARTS ENDOWMENT	20,682,251.70
01	3120	HSA	3120	THE ARIZONA STATE HOS	2,018,109.22
01	3145	DEA	3145	ECON. SEC. DONATIONS	345,524.61
01	3147	DCA	3147	DEPT OF CORRECTIONS	4,896.59
01	3148	SDA	3148	TRUST FUND	17,523.44
01	3163	TOA	3163	TOURISM WORKSHOP	140.96
01	3163	TOA	3164	MARKETING DONATIONS	443.10
01	3163	TOA	3165	ADVERTISING DONATION	82.72
01	3190	ADA	3190	STATE SUGGESTION PRO	11.04
01	3191	TRA	3191	AZ PEACE OFFICER MEM.	48,019.13
01	3193	DEA	3193	REV FR STATE OR LOC.	3,864,848.65
01	3197	HGA	3197	AHCCCS DONATION FUND	0.96
01	3206	GVA	3206	GOVERNOR'S ENDOWMENT	6.21
01	3206	GVA	3207	GOV PROMOTIONAL & PU	15,244.77
01	3206	GVA	3209	ARIZONA ENERGY CONSE	0.74
01	3306	MSA	3306	U OF A MEDICAL STUD.	492,256.60
01	3323	TRA	3323	ENDOWMENT RENTAL INC	28,637,543.22
01	3702	TRA	3702	CRIM JUSTICE ENHANCE	-
01	3727	IDA	3727	INS TAX PREMIUM CLEAR.	13,390,478.66
01	3745	RVA	3745	ESCHEATED ESTATES	379,209.87
01	3748	DCA	3748	RISK MGMT INSURANCE	231,319.47
01	3794	TRA	3794	RISK MANAGEMENT POOL	11,300.61
01	3799	TRA	3799	STATE TREASURER'S	86,653.01
01	4008	LAA	4008	GIFT SHOP REVOLVING	144,319.04
01	4009	LDA	4009	RESOURCE ANALYSIS	451,443.71
01	4010	PRA	4010	PUBLICATIONS AND SOU	308,026.32
01	4011	REA	4011	REAL ESTATE DEPT EDU	29,432.86
01	4013	IAA	4013	INDIAN AFFAIRS COMM.	1,969.86
01	4014	IAA	4014	ARIZONA INDIAN TOWN	5,947.81
01	4202	HSA	4202	DHS INTERNAL SERVICE	196,700.70



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
01	4203	ADA	4203	ADMIN - AFIS II COLL	\$ 1,150,929.96
01	4209	EDA	4209	DOE INTERNAL SERVICE	2,235,658.98
01	4210	EDA	4210	EDUCATION COMMODITY	63,505.50
01	4213	ADA	4213	CO_OP ST PURCH AG 41	867,962.30
01	4216	LDA	2204	ADOA RISK MANAGEMENT	292,991.21
01	4216	PSA	4216	RISK MANAGEMENT FUND	147,923.45
01	4221	SDA	4221	ASDB COOPERATIVE SER	5,749,131.48
01	4222	SDA	4222	ENTERPRISE FUND	89,451.66
01	7000	EVA	7000	ADEQ INDIRECT COST F	7,446,318.45
01	9000	AHA	9000	INDIRECT COST RECOVERY	475,893.93
01	9000	DCA	9000	INDIRECT COST RECOVERY	209,581.50
01	9000	DEA	1030	STATEWIDE COST ALLOC	1,000,000.00
01	9000	DJA	9000	INDIRECT COST RECOVERY	68,250.63
01	9000	EDA	9000	INDIRECT COST RECOVERY	733,250.72
01	9000	EVA	9000	INDIRECT COST RECOVERY	351,105.96
01	9000	GFA	9000	INDIRECT COST RECOVERY	33,769.00
01	9000	GVA	9000	INDIRECT COST RECOVERY	18,452.18
01	9000	PSA	9000	INDIRECT COST RECOVERY	2,098,197.86
01	9000	WCA	9000	INDIRECT COST RECOVERY	1,414,442.76
01	9001	HSA	9001	DHS-INDIRECT COST	6,141,273.78
01	9210	EVA	9210	ADEQ PAYROLL FUND	109,156.28
01	9500	AAA	9501	ACH RETURNED PAYMENT	520.37
01	9500	AAA	9502	ACH REVERSALS	1,515.11
01	9500	AAA	9503	ACH REFUSED REVERSAL	(2,035.48)
02	1000	EDA	1004	SCHOOL ACCOUNTABILITY	(30,770,210.55)
02	1000	EDA	1014	SCHOOL ACCOUNTABILITY	5,216,558.76
02	1000	EDA	1015	ADDITIONAL SCHL DAYS	13,104,591.30
02	1000	EDA	1016	SCHOOL SAFETY - PROP	219,387.79
02	1000	EDA	1017	CHARACTER EDUCATION	240,136.27
02	1239	AHA	1239	AGRICULTURAL CONSULT	(761,335.49)
02	1239	RCA	1239	AGRICULTURAL CONSULT	1,097,050.68
02	1302	WCA	1302	ARIZONA WATER PROTECT	8,466,075.28
02	1302	WCA	1303	ARIZONA WATER PROTECT	499,791.40
02	1304	PRA	1304	RESERVATIONS FUND	66,215.93
02	1306	DEA	1318	TOBACCO TAX - LOW IN	23,811.48
02	1306	HCA	1306	TOBACCO TAX	2,946,506.00
02	1306	HSA	1308	TOBACCO TAX	9,793,212.05
02	1306	HSA	1344	TOBACCO TAX HLTH CAR	2,339,979.07
02	1306	IDA	1306	TT & HC FUND - MEDIC	97,884.21
02	1306	RVA	1309	TOBACCO TAX ADJUST.	32,826.97
02	1310	HCA	1304	TOBACCO PRODUCTS TAX	6,216.21
02	1310	RVA	1315	HEALTH CARE ADJUSTMENT	4,149.39
02	2000	DJA	2001	TRAINING INST	3,600.00
02	2000	GFA	2000	FEDERAL GRANTS	325,052.65
02	2000	GFA	2001	SLIF PROJECT FUND	0.16
02	2000	SBA	2000	FEDERAL GRANTS	6,311.55
02	2001	ABA	2001	BOARD OF ACCOUNTANCY	2,127,463.54
02	2002	ICA	2002	IND COMM REVOLVING	218,657.02
02	2005	DTA	2005	STATE AVIATION FUND	18,270,689.93
02	2007	BBA	2007	BOARD OF BARBERS FUND	422,245.19
02	2010	CEA	2010	BOARD OF CHIROPRACT.	146,726.61
02	2012	AHA	2012	AG/HORT COMMERCIAL	334,161.47
02	2013	AHA	2013	COTTON RESEARCH	738,238.54
02	2014	AGA	6211	CFRF	6,248,726.87
02	2015	RCA	2015	GREYHOUND & RETIRED	3,460.25
02	2016	AGA	6311	ATRF	162,145.12
02	2016	AGA	6312	MDL ENF TRUST-APPROP	320,360.91
02	2017	CBA	2017	BOARD OF COSMETOLOGY	990,250.92
02	2018	RCA	2018	RACING COMM COUNTY	32,185.42
02	2020	DXA	2020	DENTAL BOARD	841,165.40
02	2022	AHA	2022	STATE EGG INSPECTION	63,160.62
02	2023	OBA	2023	BOARD OF OPTOMETRY	254,739.83
02	2026	FDA	2026	BD OF FUNERAL DIRECT	519,807.39
02	2027	GFA	2027	GAME AND FISH FUND	13,704,063.53
02	2028	GFA	2028	GAME & FISH REVOLVIN	3,654,316.10
02	2029	DTA	2029	REGIONAL AREA ROAD	245,617,232.88
02	2030	DTA	2030	STATE HIGHWAY FUND	261,160,429.19
02	2030	DTA	2032	STATE TRANSPORT ACC.	284,267,870.59



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

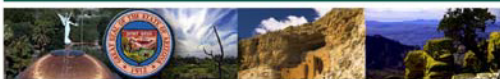
Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
02	2030	DTA	2033	TRANSP ACCELERATION	\$ 8,361,305.02
02	2030	DTA	2034	RDS OF RGNL SIGNIFCN	10,021,626.38
02	2032	PSA	2032	ARIZONA HIGHWAY PATR	3,168,469.47
02	2034	IDA	2034	INSURANCE EXAMINER	1,058,354.26
02	2035	DCA	2035	DOC - CJEF DISTRIBUTION	728,552.66
02	2036	GFA	2036	LAND & WATER CONSERV	29,374.84
02	2037	GVA	2037	CNTY FAIRS LIVESTOCK	(19,297,129.55)
02	2037	RCA	2037	GOVERNOR'S RACING/BR	19,512,154.37
02	2038	HSA	2038	AZ MEDICAL BOARD FUND	25,797.98
02	2038	MEA	2038	MEDICAL EXAMINERS BO	637,141.48
02	2041	HEA	2041	BOARD OF HOMEOPATHIC	69,750.88
02	2042	NBA	2042	NATUROPATHIC EXAMINER	304,009.13
02	2042	NBA	2043	MASSAGE THERAPY BOARD	355,351.43
02	2043	NCA	2043	NURSING CARE INST AD	147,434.65
02	2044	BNA	2043	NURSING BOARD	-
02	2044	BNA	2044	NURSING BOARD	2,236,096.71
02	2046	DOA	2046	BOARD OF DISPENSING	64,055.14
02	2047	DFA	2047	TELECOMMUNICATION FUND	2,053,362.29
02	2047	SDA	1700	TELECOMM FOR THE DEAF	4,997.34
02	2048	OSA	2048	OSTEOPATHIC EXAMINER	954,473.96
02	2049	PSA	2049	DPS PEACE OFFICERS	1,573,333.01
02	2050	SBA	2050	STRUCTURAL PEST CONT	1,655,804.28
02	2051	AHA	2051	PESTICIDE FUND	388,712.47
02	2052	PMA	2052	ARIZONA STATE BOARD	325,730.93
02	2053	PTA	2053	BOARD OF PHYSICAL THER.	181,120.46
02	2054	AHA	2054	AGRICULTURE DANGEROUS	184,089.28
02	2055	POA	2055	PODIATRY FUND	86,566.87
02	2056	PVA	2056	BD FOR PRIVATE POSTS	364,108.31
02	2057	AGA	2361	APAAC OPERATING FUND	185,092.79
02	2058	SYA	2058	BOARD OF PSYCHOLOGIST	443,253.93
02	2060	ATA	2060	AUTO THEFT AUTHORITY	105,789.71
02	2061	AEA	2061	RADIATION CERTIFICATE	93,424.14
02	2062	GFA	2062	CONSERVATION DEVELOP	5,501,735.58
02	2064	AHA	2064	AGRICULTURE SEED LAW	122,942.40
02	2065	AHA	2065	LIVESTOCK CUSTODY FUND	244,850.13
02	2066	DEA	2066	DES SPECIAL ADMIN	2,609,116.89
02	2068	AGA	2362	CJEF COUNTY ATTORNEY	1,250,609.05
02	2070	TEA	2070	TECHNICAL REGISTRATION	1,265,219.19
02	2070	TEA	2071	TECHNICAL REGISTRATION	57,101.66
02	2075	SPA	2075	SUPREME COURT CJEF	7,129,791.14
02	2076	CCA	2076	UTILITY SITING FUND	16,424.19
02	2077	VSA	2077	STATE VETERANS' CONS	46,380.69
02	2078	VTA	2078	VETERINARY MEDICAL	491,419.82
02	2079	GFA	2079	WATERCRAFT LICENSING	559,391.49
02	2080	GFA	2080	WILDLIFE THEFT PREV.	77,173.31
02	2081	AHA	2081	FERTILIZER MATERIALS	285,803.76
02	2082	EVA	2220	EMISSIONS INSPECTION	4,048,048.62
02	2083	AHA	2083	BEEF COUNCIL FUND	97,915.58
02	2084	SPA	2084	GRANTS AND SPECIAL	8,222,685.19
02	2087	MAA	2087	EMERGENCY MANAGEMENT	2,104.43
02	2088	ADA	2088	CORRECTIONS FUND	(65,551,389.20)
02	2088	DCA	2088	CORRECTIONS FUND	(312,135,943.05)
02	2088	DJA	2088	CORRECTIONS FUND	(219,937.02)
02	2088	RVA	2088	CORRECTIONS FUND	386,549,024.16
02	2088	SPA	2088	CORRECTIONS FUND	(4,100,001.40)
02	2093	DEA	2093	DEPT OF MENTAL RETAR	41,234.88
02	2096	DIA	2096	HEALTH RESEARCH FUND	7,618,214.61
02	2097	DTA	2097	ADOT FEDERAL PROGRAM	3,108,064.90
02	2104	MAA	2104	THE FREEDOM ACADEMY	4,892.00
02	2105	PRA	2105	STATE LAKE IMPROVEMENT	5,845.04
02	2105	PRA	2106	STATE LAKE IMPROVEMENT	23,103,005.28
02	2108	DTA	2108	SAFETY ENFORCE	2,531,857.64
02	2110	WCA	2111	WBF - PHOENIX AMA	1,715,829.99
02	2110	WCA	2112	WBF - TUCSON AMA	385,983.83
02	2110	WCA	2113	WBF - PINAL AMA	1,478,461.59
02	2110	WCA	2118	WBF - NEVADA	18,936,270.99
02	2110	WCA	2119	WBF - GRANTS AND DON	2,165,027.17
02	2110	WCA	2121	WBF - ADMIN	1,102,771.01



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
02	2110	WCA	2122	WBF - INDIAN FIRING	\$ 14,524,324.96
02	2111	PRA	2111	BOATING SAFETY FUND	2,274,266.46
02	2112	HSA	2112	POISON CONTROL FUND	4,640.80
02	2113	AHA	2113	ARIZONA FEDERAL-STATE	1,494,271.88
02	2114	IDA	2114	AZ PROPERY	123,997.44
02	2122	EPA	2122	LOTTERY	6,364.01
02	2122	GMA	2122	PROBLEM GAMBLING/LOT	382.09
02	2124	MAA	2124	MORALE, WELFARE AND	21,624.50
02	2126	BDA	2126	BANKING DEPARTMENT	53,735.59
02	2127	GFA	2127	GAME, NON-GAME, FISH	457,437.88
02	2129	LDA	2129	CAP MUNI & INDUSTRIAL	118,811.29
02	2131	AGA	2130	ATTY. GEN. ANTI-RACK	4,349,017.49
02	2131	AGA	8001	IFED ASSET SHAR-JUST	45,246.95
02	2131	AGA	8002	IFED ASSET SHAR-TRSR	263,395.53
02	2131	AGA	8004	IFED ASSET SHAR-TRSR	35,160.58
02	2131	AGA	8202	ASU PD - FEDERAL	5,291.98
02	2131	AGA	8203	DPS JUSTICE - FEDERAL	1,349,937.48
02	2131	AGA	8207	CHANDLER PD - FEDERAL	112,855.28
02	2131	AGA	8209	DOUGLAS PD - FEDERAL	160,299.71
02	2131	AGA	8213	AVONDALE PD - FEDERAL	35,814.31
02	2131	AGA	8214	PINAL CSO - FEDERAL	12.15
02	2131	AGA	8215	TOWN OF GILBERT - FED	1,227.57
02	2131	AGA	8217	DPS TREASURY - FEDERAL	8,748.07
02	2131	AGA	8219	CASA GRANDE PD - FED	31.26
02	2131	AGA	8220	SIERRA VISTA PD - FED	24,072.08
02	2131	AGA	9000	ARRF - CRMNL - OPER.	582,517.12
02	2131	AGA	9109	GONZALES	17,435.65
02	2131	AGA	9112	IAGI03-0749 LAM CASE	25,949.88
02	2131	AGA	9119	OSCO	13,285.57
02	2131	AGA	9124	SHORT TERM CASES	2,924,398.15
02	2131	AGA	9125	IMPOUNDED MONIES-PEN	30,628.06
02	2131	AGA	9132	DE PALMA	73,720.09
02	2131	AGA	9134	96-0211 ALAMO BAR	82,602.79
02	2131	AGA	9137	FARIAS AGI98-0038	57,428.02
02	2131	AGA	9139	CALVIN AGI97-1307	111,421.69
02	2131	AGA	9140	MICKELSON AGI94-0270	65,257.19
02	2131	AGA	9141	MINITHINS CV97-17860	60,477.15
02	2131	AGA	9142	MARTINEZ A.L. AGI98-	755.09
02	2131	AGA	9145	IOCI98-1125 BENSON	197,605.35
02	2131	AGA	9150	IOCI00-0254 GRAVANO	896,094.60
02	2131	AGA	9151	IOCI99-0549 COLCLOUG	1,773.05
02	2131	AGA	9152	IAGI00-0487 WHEDBEE	43,706.22
02	2131	AGA	9153	IOCI99-0376 JOHNSTON	167,540.02
02	2131	AGA	9154	IAGI94-0271 RIO RHOD	1,684.00
02	2131	AGA	9156	IOCI97-1240 CHAVEZ	314,507.36
02	2131	AGA	9160	IAGI00-0026 TRUONG	149,027.57
02	2131	AGA	9161	IAGI98-0214 SHOOK CA	7,497.91
02	2131	AGA	9162	IOCI00-1571 ECSTACY	17,335.29
02	2131	AGA	9165	IAGI01-0525 PAYDAY	547.48
02	2131	AGA	9167	IAGI01-0437 BENITEZ	103,473.44
02	2131	AGA	9172	IOCI02-0513 V. SMITH	2,722,700.48
02	2131	AGA	9173	IAG100-0809 SANDERS/	2,100.77
02	2131	AGA	9174	IOCI02-0579 SAYER CA	242,305.86
02	2131	AGA	9176	IOCI01-1081 INNOVATI	31,631.78
02	2131	AGA	9177	IOCI01-1059 HARO CAS	49,398.08
02	2131	AGA	9178	IOCI02-1081 IWU CASE	119,829.90
02	2131	AGA	9179	IAGI03-0324 AYALA CA	53,508.88
02	2131	AGA	9180	USED CAR FORFIETURES	2,410,131.17
02	2131	AGA	9182	IAGI04-0145 SHAHBAZI	119,035.70
02	2131	AGA	9201	ASSET REMOVAL TEAM S	406.83
02	2131	AGA	9202	ASU PD - STATE	33,139.08
02	2131	AGA	9203	DPS JUSTICE - STATE	720,616.82
02	2131	AGA	9206	PIMA CSO - STATE	421,030.74
02	2131	AGA	9207	CHANDLER PD - STATE	1,175,326.16
02	2131	AGA	9208	TUCSON PD - STATE	4,025.61
02	2131	AGA	9210	FIRG	1,457,441.13
02	2131	AGA	9211	SCOTTSDALE PD - STATE	1,167,899.39
02	2131	AGA	9213	AVONDALE PD - STATE	1,514.84



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

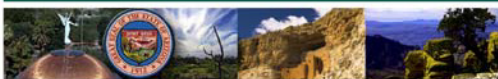
Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
02	2131	AGA	9214	PINAL CSO - STATE	\$ 0.89
02	2131	AGA	9215	TOWN OF GILBERT - ST	294,378.06
02	2131	AGA	9220	SIERRA VISTA PD - ST	13,927.76
02	2131	AGA	9222	IDEPT OF LIQUOR - ST	126,074.79
02	2131	AGA	9223	ICOCONINO COUNTY - STATE	240.88
02	2131	AGA	9224	IGILBERT PROSECUTORS	57,434.67
02	2131	AGA	9400	ARRF - PROPERTY MGMN	95,517.66
02	2131	AGA	9425	ACJC PROPERTY MGNT	61,477.30
02	2131	AGA	9900	ARRF-OPERATING CVR	360.06
02	2131	AGA	9914	ATU96-006 PHX FEN/CA	20,000.00
02	2132	AGA	3211	CERF OPERATING ACCT	622,957.83
02	2132	AGA	3212	CERF-PASS-THRU	396,288.66
02	2132	AGA	3213	CERF SUSPENSE ACCOUNT	1,809,126.93
02	2134	JCA	2134	AZ COMM ON CRIMINAL	6,364,917.99
02	2149	EPA	2149	COMMERCE WORKSHOPS	667,099.52
02	2154	IDA	2154	AZ LIFE AND DISABILI	84,667.34
02	2160	DEA	2160	DOMESTIC VIOLENCE SH	1,343,681.38
02	2162	DEA	2162	CHILD ABUSE PREVENTI	2,035,523.40
02	2163	IDA	2163	INSURANCE DEPT. FING	5,184.00
02	2164	ICA	2095	IDS - OPERATING FY95	-
02	2169	MMA	2169	ARSON DETECTION REWARD	44,519.08
02	2170	RCA	2170	COUNTY FAIR RACING	98,762.16
02	2171	ADA	2171	EMERGENCY MEDICAL SER	308.09
02	2171	HSA	2171	EMERGENCY MED OPER.	1,064,021.16
02	2172	CCA	2172	UTILITY REGULATION	4,678,448.68
02	2173	DEA	2173	CHILD/FAM SVCS TRAIN	544,960.13
02	2174	CCA	2174	PIPELINE SAFETY REVO	335,866.48
02	2175	CCA	2175	RUCO ASSESSMENTS	61,594.47
02	2175	UOA	2175	RESIDENTIAL UTIL. CO	472,517.06
02	2176	ADA	2176	DOA 911 EMERG TELECO	56,449,219.39
02	2177	ICA	2177	INDUSTRIAL COMM ADMIN	4,222,024.94
02	2178	EVA	3330	ADEQ HAZARDOUS WASTE	1,442,773.15
02	2180	EVA	9006	PESTICIDE - AG - IGA	7,982.48
02	2180	EVA	9016	SRF-SDW-CAPACITY DEV	4,951.37
02	2184	HSA	2184	NEWBORN SCREENING PR	2,680,748.02
02	2191	WCA	2191	GENERAL ADJUDICATION	60,840.52
02	2192	DEA	2192	CHILD PASSENGER RESTR	34,503.66
02	2198	JCA	2198	VICTIMS COMPENSATION	3,387,797.32
02	2200	HDA	2200	AZ DEPT OF HOUSING	5,862,902.67
02	2201	AHA	2201	GRAIN COUNCIL	55,913.44
02	2203	GFA	2203	CAPITAL IMPROVEMENT	493,669.39
02	2204	DCA	2204	DOC ALCOHOL ABUSE TR	1,473,739.91
02	2205	AHA	2205	WINE COMMISSION FUND	(316,984.74)
02	2205	RVA	2205	WINE FUND	316,984.74
02	2206	RCA	2206	ARIZONA BREEDERS' AW	104,091.56
02	2207	RCA	2207	COUNTY FAIRS RACING	411,012.21
02	2209	GFA	2209	WATERFOWL CONSERV.	352,702.83
02	2211	MMA	2211	FIRE, BUILDING, & LI	193,244.30
02	2213	WCA	4010	AUGMENTATION FUND	1,266,484.57
02	2213	WCA	4021	AUGMENTATION FUND	62,956.90
02	2213	WCA	4030	AUGMENTATION FUND	79,275.16
02	2213	WCA	4040	AUGMENTATION FUND	365,587.38
02	2213	WCA	4070	AUGMENTATION FUND	172,527.21
02	2217	DEA	2217	PUBLIC ASSISTANCE CO	363,631.88
02	2218	WCA	2218	DAM REPAIR	1,180,875.57
02	2221	EVA	3640	WQARF - WEST OSBORN	828,322.63
02	2221	EVA	3650	WQARF - WEST CENTRAL	51,040.72
02	2221	EVA	4000	ADEQ WTR QUALITY ASS.	3,862,353.29
02	2221	EVA	4010	WQARF PRIORITY SITES	4,112,814.49
02	2225	EVA	4210	ADEQ SMALL WATER SYS	3,367.99
02	2226	ADA	2226	AIR QUALITY FUND	182,750.05
02	2226	DTA	2226	AIR QUALITY FUND	-
02	2226	EVA	2000	ADEQ AIR QUALITY FEE	10,773,139.79
02	2226	EVA	2240	CLEAN AIR IN LIEU FEE	453,461.94
02	2226	WMA	2226	AIR QUALITY FUND	1,206,800.20
02	2227	HSA	2227	SUBSTANCE ABUSE SERV	342,645.02
02	2227	HSA	2319	SUBSTANCE ABUSE SERV	277,864.93
02	2235	HDA	2235	HOUSING TRUST FUND	63,295,120.03



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
02	2237	MMA	2237	MOBILE HOME RELOCATION	\$ 7,711,565.48
02	2244	DTA	2244	ECONOMIC STRENGTH PR	3,381,761.45
02	2245	CCA	2245	CAPITAL MARKETS ACCT	63,578.37
02	2245	EPA	2245	COMERCE ECON DEVELOP	11,923,283.20
02	2253	GFA	2253	OFF-HWY VEHICLE RECR	57,593.73
02	2253	PRA	2253	OFF-HWY VEHICLE RECR	2,300,969.15
02	2256	BHA	2256	BOARD OF BEHAVIORAL	707,882.90
02	2259	AHA	2259	AZ ICEBERG LETTUCE	73,094.22
02	2260	AHA	2260	CITRUS, FRUIT	228,099.20
02	2261	ADA	2261	STATE EMPLOYEE RIDE	191,359.66
02	2263	BAA	2263	BOARD OF ATHLETIC TR	-
02	2263	OTA	2263	OCCUPATIONAL THERAPY	228,713.03
02	2263	OTA	2264	OCCUPATIONAL THERAPY	300,069.93
02	2264	CCA	2264	SECURITY RGLTRY & EN	2,179,402.44
02	2266	DTA	2266	CASH DEPOSITS FUND	392,498.93
02	2269	RBA	2269	BOARD OF RESPIRATORY	234,928.29
02	2270	APA	2270	BOARD OF APPRAISAL	326,411.95
02	2271	EVA	3401	ADEQ U.S.T. REGULATO	989,966.67
02	2271	EVA	3406	UST ASSURANCE - MARI	16,128,144.49
02	2271	EVA	3407	UST ASSURANCE - NON	15,710,075.86
02	2271	EVA	3408	UST GRANT MARICOP CO	61,240.86
02	2271	EVA	3409	UST GRANT NON MARICOPA	476,028.54
02	2271	EVA	3410	UST POLICY COMMISSION	25,330.06
02	2271	EVA	3411	UST TECHNICAL APPEAL	36,371.00
02	2271	EVA	3412	SAF - CLEANUP MUNICIPAL	2,976,050.21
02	2271	EVA	3450	MUNICIPAL TANK CLOSURE	798,732.09
02	2272	DTA	2272	VEHICLE INSP AND TITLE	2,419,571.13
02	2274	LDA	2274	ENVIRONMENTAL SPECIAL	76,016.96
02	2275	SPA	2275	COURT APPOINTED SPEC	736,779.39
02	2276	SPA	2276	CONFIDENTIAL INTERM.	351,438.31
02	2277	GVA	2277	PARENTS' COMMISSION	93,739.82
02	2277	PCA	2277	DRUG TREATMENT	2,692,106.11
02	2277	SPA	2277	DRUG TREATMENT	2,566,990.32
02	2278	PSA	2278	RECORDS PROCESSING	1,714,760.78
02	2279	GFA	2279	WILDLIFE ENDOWMENT	1,278,762.41
02	2280	JCA	2280	RESOURCE CENTER FUND	262,612.87
02	2281	DJA	2281	JUV CORR CJEF DISTRI	79,890.11
02	2282	PSA	2282	CRIME LAB ASSESSMENT	780,776.19
02	2285	DTA	2285	MOTOR VEHICLE LIABIL	3,845,183.08
02	2285	WMA	2285	MOTOR VEHICLE LIABIL	8,181.25
02	2286	PSA	2286	AZ AUTOMATED FINGERPT	2,298,656.85
02	2289	EPA	2289	RECYCLING FUND	6,196.34
02	2289	EVA	3241	ADEQ RECYLCING FUND	8,652.21
02	2289	EVA	3242	ADEQ RECYCLING FUND	4,189,438.67
02	2295	GFA	2295	AZ GAME	3,822,278.98
02	2296	PRA	2291	AZ HERITAGE INTEREST	3,170,795.26
02	2296	PRA	2292	AZ HERITAGE ACQUISITION	7,376,885.52
02	2296	PRA	2293	AZ HERITAGE ENVIRONM	971,336.50
02	2296	PRA	2295	AZ HERITAGE LOCAL	10,576,709.82
02	2296	PRA	2296	AZ HERITAGE NATURAL	9,534,376.34
02	2296	PRA	2297	AZ HERITAGE NATURAL	1,029,372.96
02	2296	PRA	2298	AZ HERITAGE TRAILS	2,263,749.98
02	2296	PRA	2299	AZ HERITAGE HISTORIC	7,206,652.85
02	2297	AHA	2297	AQUACULTURE FUND	17,567.63
02	2298	AHA	2298	AZ PROTECTED NATIVE	28,749.08
02	2299	AHA	2299	AZ CITRUS RESEARCH	24,361.27
02	2304	WCA	2304	ARIZONA WATER QUALITY	536,802.78
02	2306	EVA	2310	VOLUNTARY LAWN MOWER	1,658.94
02	2308	EVA	4220	MONITORING ASSISTANCE	1,022,831.97
02	2309	EVA	3150	GREENFIELDS PROGRAM	165,691.66
02	2311	EPA	2311	GREATER AZ DEVELOPMENT	19,090,913.22
02	2312	HSA	2312	HEALTH CRISIS FUND	830,711.24
02	2315	RCA	2315	AZ STALLION AWARD FUND	85,732.36
02	2316	IDA	2073	ASSESSMENT FUND FOR	31,985.46
02	2328	EVA	2200	ADEQ AIR PERMIT ADMIN	3,863,350.84
02	2329	HSA	2329	NURSING CARE INST RE	479,262.29
02	2331	REA	2331	CONDOMINIUM RECOVERY	5,820.00
02	2333	CCA	2333	PUBLIC ACCESS FUND	914,195.31



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
02	2333	CCA	2334	MONEY-ON-DEMAND ACC.	\$ 533,619.57
02	2335	DEA	2335	SPINAL AND HEAD INJURY	1,328,040.61
02	2337	PSA	2337	AZ DNA IDENTIFICATION	1,353,640.71
02	2339	VSA	2339	MILITARY FAMILY REL.	50,275.25
02	2340	GMA	2340	PERMANENT TRIBAL-STA	2,292,717.44
02	2341	BDA	2341	AZ ESCROW RECOVERY-	3,368,038.36
02	2341	BDA	2351	OTHER ESCROW AGENTS	825,057.81
02	2343	LDA	2343	COMMUNITY PROTECTION	940,653.55
02	2346	CNA	2346	CONSTABLE ETHICS - 8	187,759.61
02	2346	CNA	2347	CONSTABLE ETHICS - 2	46,939.91
02	2348	DEA	2348	NEIGHBORS HELPING NEIGH.	109,381.65
02	2349	MAA	2349	NATIONAL GUARD RELIEF	26,257.99
02	2350	GMA	2350	AZ BENEFITS FUND-REV	971,496.08
02	2356	RVA	2356	WASTE TIRE GRANT FUND	75,082.53
02	2359	PMA	2359	CONTROLLED SUBSTANCE	301,006.40
02	2360	LDA	2361	PRE-POSITIONING	935,692.06
02	2360	LDA	2362	WILDLAND FIRE COUNCIL	2,766,822.89
02	2360	LDA	2368	FIRE INFRASTRUCTURE	-
02	2360	LDA	2369	FEDERAL FIRES	677,423.15
02	2361	EDA	2361	AMERICAN COMPETITIVE	12,107.50
02	2362	EDA	2362	ARIZONA GOVERNMENT	50,000.00
02	2365	EVA	2365	VOLUNTARY VEHICLE RE	1,912,696.19
02	2366	EDA	2366	GOLDEN RULE SPECIAL	32,623.00
02	2368	AHA	2368	LEAFY GREEN MARKETING	30,982.75
02	2380	DTA	2380	MOTOR CARRIER SAFETY	37,341.84
02	2380	PSA	2380	MOTOR CARRIER SAFETY	3,273.15
02	2381	AHA	2381	ARIZONA AGRICULTURE	15,068.98
02	2383	DCA	2383	TRANSITION PROGRAM D	411,984.00
02	2386	PSA	2386	FAMILIES OF FALLEN P	25,585.00
02	2404	CCA	2404	SECURITIES-INVESTMENT	916,332.27
02	2405	PEA	2403	POSTSECONDARY ED - P	81,480.16
02	2405	PEA	2405	POSTSECONDARY ED.	36,575.75
02	2405	PEA	2406	POSTSECONDARY ED	34,186.85
02	2406	RGA	2406	REGISTRAR OF CONTRACT.	9,086,422.89
02	2408	MIA	2408	ABANDONED MINE SAFETY	126,761.37
02	2409	HCA	2410	KIDSCARE - FED REVEN	1,746,735.98
02	2410	WCA	2410	WATER RESOURCES PUB.	10,603.36
02	2411	WCA	2411	WATER RESOURCES PROD.	11,505.82
02	2412	ANA	2412	ACUPUNCTURE BOARD OF	103,944.81
02	2414	DTA	2414	SHARED LOCATION & AD	97,611.55
02	2420	EDA	2420	ASSISTANCE FOR ED.	300,613.04
02	2422	DTA	2422	DRIVING UNDER INFLUENCE	132,574.67
02	2422	JCA	2422	DUI ABATEMENT FUND	921,203.91
02	2423	DFA	2423	COMMISSION FOR THE DDD	1,332.17
02	2423	DFA	3000	PRIVATE GRANTS	12,752.61
02	2425	ECA	2425	CITIZENS CLEAN ELECT	29,232,516.02
02	2426	STA	2426	STANDING POLITICAL	74,172.23
02	2427	HSA	2427	RISK ASSESSMENT FUND	18,780.01
02	2430	AGA	3461	COLO RIVER LAND CLAIM	12,250.67
02	2433	PSA	2433	FINGERPRINT CLEARANCE	986,396.52
02	2439	GVA	2439	PREVENTION OF CHILD	225,302.59
02	2442	GFA	2442	FIREARMS SAFETY AND	325,523.28
02	2443	JCA	2443	STATE AID TO COUNTY	1,446,101.01
02	2445	JCA	2445	STATE AID TO INDIGEN	1,372,292.86
02	2446	SPA	2446	STATE AID TO COURTS	1,574,935.16
02	2449	DTA	2449	EMPLOYEE RECOGNITION	17,829.75
02	2458	AHA	2458	COMMODITY PROMOTION	8,062.48
02	2461	AGA	7361	PROCESSING CRIM CASE	55,780.79
02	2463	DTA	2463	GRANT ANTICIPATION N	92.51
02	2467	IDA	2467	HEALTH CARE APPEALS	173,317.67
02	2470	EDA	2470	FAILING SCHOOLS TUTO	418,584.92
02	2471	EDA	2471	CLASSROOM SITE FUND	56,052,419.77
02	2472	BRA	2472	TECHNOLOGY AND RES.	5,526,115.10
02	2473	IDA	2473	FINANCIAL SURVEILLANCE	116,601.14
02	2474	WCA	4110	PURCHASE AND RETIREMT	13,823.80
02	2474	WCA	4140	PURCHASE AND RETIREMT	22,519.58
02	2480	GHA	2480	STATE HIGHWAY WORK	109,796.39
02	2486	SDA	2486	ASDB CLASSROOM SITE	784,344.53



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
02	2487	DJA	2487	ST ED SYS FOR COMMIT	\$ 246,551.14
02	2491	WCA	2491	WELL ADMINISTRATION	327,109.59
02	2492	DJA	2492	INSTRUCTIONAL IMPROVE	12,730.98
02	2492	EDA	2492	INSTRUCTIONAL IMPROVE	12,467,467.04
02	2492	SDA	2492	INSTRUCTIONAL IMPROVE	258,443.90
02	2493	DTA	2493	RAILROAD CORRIDOR AC	334,426.86
02	2494	HCA	2494	TRAUMA AND EMERGENCY	6,300,303.97
02	2497	GFA	2497	ARIZONA WILDLIFE CON	5,507,488.14
02	2499	VSA	2499	SOUTHERN AZ VETERANS	44,328.99
02	2504	DCA	2504	PRISON CONSTRUCTION	2,418,093.20
02	2505	DCA	2505	INMATE STORE PROCEED	156.96
02	2508	STA	2508	HEALTH CARE DIRECTIV	4,662.06
02	2509	WCA	2509	ASSURED	1,292,072.09
02	2510	PSA	2510	PARITY COMPENSATION	2,437,441.85
02	2511	MIA	2511	AGGREGATE MINING REC	277,455.33
02	2513	HSA	3011	ADOT BREAST/CERVICAL	198,072.29
02	2515	DCA	2515	STATE DOC REVOLVING-	146,833.65
02	2522	EDA	2522	CHARACTER EDUCATION	112,652.07
02	2537	MMA	2537	CONDO & PLANNED COMM	3,940.99
02	2538	WCA	2538	COLORADO RIVER WATER	754.26
02	2540	DTA	2540	AZ PROF BASEBALL	122,043.53
02	2541	HSA	2541	SMOKE-FREE ARIZONA	1,287,882.16
02	2542	CDA	2542	ECDH FUND - PROGRAM	153,853,364.69
02	2542	CDA	2543	ECDH FUND - ADMIN CO	84,348,965.13
02	2563	EVA	4240	INSTITUTIONAL	213,437.69
02	2564	EVA	4230	VOLUNTARY REMEDIATION	916,977.48
02	3006	EVA	3013	EL MIRAGE FLOOD PROT	85,575.39
02	3006	EVA	3014	EL MIRAGE CLOSURE/PO	86,291.44
02	3006	EVA	3120	CHESTER C ANTONICK	75,290.42
02	3006	EVA	3620	WQARF - BANK ONE CD	317.86
02	3006	EVA	3621	WQARF - BANK ONE TRU	1,186.16
02	3008	LLA	3008	LIQ LIC SPECIAL COLL	351,652.19
02	3008	LLA	3010	AUDIT SURCHARGE	106,096.64
02	3008	LLA	3011	ENFORCEMENT SURCHARG	253,159.00
02	3008	LLA	3012	ENFORCEMENT SURCHARG	186,208.81
02	3008	LLA	3015	LIQUOR LICENSE LOTT	1,300.00
02	3010	HSA	3010	DHS DONATIONS	1,263,515.97
02	3011	AHA	3011	AGRICULTURE: DESIGN.	748,677.93
02	3017	HSA	3017	ENVIRONMENTAL LAB LI.	431,630.88
02	3023	BDA	3023	DEPARTMENT RECEIVERS	2,976,742.96
02	3024	DJA	3024	DEPARTMENT OF JUVENILE	79,909.12
02	3030	GSA	3030	GEOLOGICAL SURVEY	380,946.54
02	3031	MAA	3031	EMERGENCY RESPONSE	83,793.94
02	3036	HSA	3036	CHILD FATALITY REV.	290,890.41
02	3037	HSA	1339	AZ MENTAL HEALTH RES	76.13
02	3040	HSA	3040	AZ PRESCRIPTION DRUG	10,000.00
02	3092	DEA	3092	UTILITY ASSISTANCE	1,473,382.20
02	3104	IDA	3104	RECEIVERSHIP LIQUIDA	90,917.85
02	3110	EVA	3110	SOLID WASTE FEE FUND	1,112,808.88
02	3111	GFA	3111	GAME & FISH TRUST	6,334,272.99
02	3113	ADA	3113	HIGHWAY USER REVENUE	5,000.00
02	3113	DTA	3113	ADOT HIGHWAY USER	110,974,316.32
02	3117	PRA	3117	STATE PARKS FUND	704,020.88
02	3123	PSA	3123	ANTI-RACKETEERING RE	22,936,214.13
02	3143	PIA	3143	PIONEERS HOME - SPEC.	47,874.65
02	3143	PIA	3144	PIONEERS HOME - CEM.	50,184.11
02	3151	DEA	3151	ECON SECURITY MESA	506,253.24
02	3153	DTA	3153	ADOT MVD CLEARING	70,634,491.75
02	3155	RGA	3155	RESIDENTIAL CONTRACT	12,197,876.25
02	3156	MNA	3156	MINES AND MINERAL RES.	36,813.74
02	3156	MNA	3157	MINING & MINERAL MUS	111,993.53
02	3156	MNA	3158	PRINTING REVOLVING A	5,358.60
02	3163	TOA	3166	DIRECT RESPONSE DONA	49.36
02	3163	TOA	3167	GENERAL DONATIONS	1.62
02	3171	EPA	3171	OIL OVERCHARGE FUND	3,764,332.22
02	3187	DCA	3187	DOC SPECIAL SERVICES	2,081,806.44
02	3189	EPA	3189	COMMERCE DONATIONS	631,465.28
02	3201	LDA	3201	RIPARIAN TRUST FUND	6,617.82

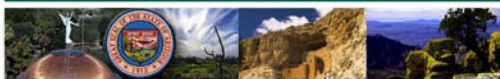




# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
02	3207	DEA	3207	SPECIAL OLYMPICS FUND	\$ 53,657.98
02	3215	AGA	7511	VICTIMS RIGHTS FUND	2,980,781.05
02	3245	SPA	3245	ALTERNATIVE DISPUTE	898,455.98
02	3500	EVA	3500	USED OIL FUND	67,620.66
02	3701	DTA	3701	LOCAL AGENCY DEPOSIT	18,787,846.19
02	3702	PSA	3702	CRIMINAL JUSTICE ENH.	1,119,279.62
02	3714	GFA	3714	GAME AND FISH KIABAB	117,055.31
02	3728	DTA	3728	UNDERGROUND STORAGE	427,009.87
02	3737	DTA	3737	RENTAL TAX	158,164.78
02	3791	HCA	3791	AHCCCS - 3RD PARTY	1,088,152.13
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 & FISH PUB REV.	63,376.60
02	4100	EVA	3009	FINANCIAL ASSURANCE	249,000.00
02	4100	EVA	4100	WATER QUALITY FEE	2,909,899.32
02	4211	EDA	4211	DOE PRODUCTION REVOLV	1,105,209.83
02	4216	AGA	4216	RISK MANAGEMENT REV.	724,125.25
02	4240	AGA	4240	AG LEGAL SERVICES	210,314.46
03	2463	DTA	5052	DEBT SERVICE GANS 20	115.18
03	2463	DTA	5055	DEBT SERVICE GANS 20	7,247.32
03	2463	DTA	5057	DEBT SERVICE GANS 20	100,322.15
03	2463	DTA	5062	DEBT SERVICE GANS 20	65,412.99
03	5004	DTA	5002	DEBT SERVICE HURF 20	208,786.39
03	5004	DTA	5003	DEBT SERVICE HURF 19	150,013.91
03	5004	DTA	5004	DEBT SERVICE HURF 20	26,228.65
03	5004	DTA	5005	DEBT SERVICE HURF RE	51,483.81
03	5004	DTA	5006	DEBT SERVICE HURF 20	109,913.02
03	5004	DTA	5007	HURF DEBT SERVICE 20	449,778.06
03	5004	DTA	5018	HURF DEBT SERVICE	552,230.64
03	5004	DTA	5053	DEBT SERVICE HURF SE	89,088.63
03	5004	DTA	5054	DEBT SERVICE HURF RE	225,429.24
03	5004	DTA	5056	DEBT SERVICE HURF 20	117,694.69
03	5004	DTA	5058	DEBT SERVICE HURF RE	94,283.01
03	5004	DTA	5059	DEBT SERVICE HURF 20	74,340.65
03	5004	DTA	5060	DEBT SERVICE HURF 20	198,088.60
03	5005	AAA	5005	CERT. OF PARTIC.	4,954,015.68
03	5008	DTA	5061	DEBT SERVICE RARF 20	87,444.00
03	5010	SFA	5010	SCHOOL FACILITIES RE	12,072,684.08
03	5020	SFA	5022	SCHOOL IMP RV BOND	299.65
03	5030	SFA	5030	STATE SCHOOL TRUST	3,432,521.30
04	2463	DTA	3843	BOND PROCEEDS GANS 2	57,774,553.40
04	3803	DTA	3840	BOND PROCEEDS HURF 2	29,467,323.17
04	3803	DTA	3842	BOND PROCEEDS RARF 2	286,776,731.33
04	3803	DTA	3844	BOND PROCEEDS HURF 2	185,890,351.22
04	5005	ADA	5007	2002A COP HEALTH LAB	141,560.00
04	5005	ADA	5011	2008A 4000 BED PRISON	200,082,866.20
04	5005	ADA	5012	2008A 4000 PRISON WA	6,799,057.60
05	1421	NAA	1421	NAU COLLECTIONS/APPR	54,974.48
05	2031	DTA	2031	ARIZONA HIGHWAYS MAG	2,395,494.78
05	2122	LOA	2122	LOTTERY	25,895,529.23
05	2225	WFA	2225	SMALL WATER SYSTEMS	340,749.22
05	2238	UAA	2238	U OF A COLLEGIATE PL	542,924.26
05	2239	ASA	2239	A.S.U. COLLEGIATE PL	16,898.00
05	2240	NAA	2240	N.A.U. COLLEGIATE PL	2,856.00
05	2254	WFA	4311	CLEAN WATER LOAN	89,896,097.71
05	2254	WFA	4312	ANNUAL DEBT SERVICE	2,405,980.69
05	2254	WFA	4313	ANNUAL DEBT SERVICE	327,452.15
05	2254	WFA	4315	DEBT SERVICE RESERVE	4,616,139.94
05	2254	WFA	4316	CAPITAL GRANT TRANSFER	140,421.94
05	2254	WFA	4317	WMA LOAN SERVICING	21,142,950.23
05	2254	WFA	4319	FINANCIAL ASSISTANCE	264,087.06
05	2307	WFA	4320	DEBT SERVICE RESERVE	2,371,272.97
05	2307	WFA	4321	CAPITAL GRANT TRANSFER	528,062.20
05	2307	WFA	4322	LOAN SERVICING FUND	2,570,238.52
05	2307	WFA	4324	FINANCIAL ASSISTANCE	8,278,848.38
05	2307	WFA	4331	DRINKING WATER LOAN	57,442,434.65



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

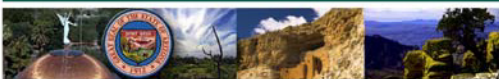
Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
05	2307	WFA	4332	ANNUAL DEBT SERVICE	\$ 240,494.40
05	2307	WFA	4333	ANNUAL DEBT SERVICE	241,283.76
05	2355	VSA	2355	STATE HOME FOR VETER	458,710.25
05	2355	VSA	2356	VA REIMBURSEMENT	129,222.63
05	2417	DTA	2417	HIGHWAY EXPANSION	77,630,108.43
05	2437	WFA	2437	HARDSHIP GRANT	3,219.83
05	3032	UAA	3032	AQUISITION & PRESERV.	130,292.01
05	3179	LOA	3179	LOTTERY PRIZE FUND	5,494,392.00
05	4001	CLA	4001	COLISEUM	5,682,591.57
05	4002	DCA	4002	AZ CORRECTIONAL INDUST	2,326,819.33
05	4003	DEA	4003	INDUSTRIES FOR THE BL.	2,189,320.37
05	4006	CLA	4006	COLISEUM CAPITAL OUT	(5,796,402.37)
05	4006	RCA	4006	COLISEUM RACING DEPO	6,200,770.81
05	9003	TRA	9003	STATE INDUSTRIAL COM	1,811,424.60
05	9005	TRA	9005	DES UNEMPLOYMENT BEN	2,358,411.34
06	1107	ADA	1107	PERSONNEL DIVISION	548,358.78
06	2071	DTA	2071	TRANSPORTATION EQUIP	5,887,259.58
06	2152	GTA	2152	INFORMATION TECHNOLO	629,693.39
06	3015	ADA	3015	SPECIAL EMPLOYEE HEA	104,268,257.39
06	3200	YYA	3200	RETIREE ACCUMULATED	10,298,663.32
06	4204	ADA	4204	MOTOR POOL REVOLVING	7,701,805.59
06	4208	ADA	4208	SPECIAL SERVICES	442,539.73
06	4214	ADA	4214	SURPLUS PROPERTY-STA	194,707.91
06	4215	ADA	4215	SURPLUS PROPERTY-FED	181,229.88
06	4216	ADA	4216	RISK MANAGEMENT FUND	61,970,744.57
06	4219	ADA	4219	CONSTRUCTION INSURANCE	11,961,073.73
06	4230	ADA	4230	AUTOMATION OPERATION	5,874,589.34
06	4231	ADA	4231	TELECOMMUNICATIONS	3,408,037.16
07	2506	HCA	3198	HEALTHCARE GROUP FUND	14,506,741.82
08	2059	TRA	2059	MINERAL LEASING	535,933.46
08	2444	SDA	2444	SCHOOLS FOR THE DEAF	475,616.39
08	3029	DJA	3029	ENDOWMENTS/LAND EARN	2,248,242.43
08	3127	ADA	3127	LEGIS, EXEC & JUDIC	4,910,146.56
08	3127	GVA	3127	PUB BUILDINGS LAND EARN	(394,062.98)
08	3127	LCA	3127	PUB BUILDINGS LAND EARN	(3,404,534.40)
08	3127	SNA	3127	PUB BUILDINGS LAND EARN	(200,000.00)
08	3127	SPA	3127	PUB BUILDINGS LAND EARN	(47,867.35)
08	3128	HSA	3128	D.H.S. STATE HOSPITAL	1,185,479.24
08	3129	PIA	3129	PIONEER'S HOME ST CH	2,924,725.95
08	3130	ADA	3130	MINERS' HOSP FOR DIS	2,590.45
08	3130	PIA	3130	MINERS' HOSP FOR DIS	2,901,681.34
08	3131	BRA	3131	A&M COLLEGE LAND EARN	53,812.48
08	3132	BRA	3132	MILITARY INST LAND EARN	12,780.93
08	3133	UAA	3133	SCHOOL OF MINES LAND	614,479.58
08	3134	BRA	3134	UNIVERSITIES LAND EARN	979,213.55
08	3134	LDA	3135	UNIVERSITIES TIMBER	98,711.58
08	3136	BRA	3136	NORMAL SCHOOL LAND	35,501.18
08	3138	EDA	3138	PERMANENT STATE SCHOOL	2,371,655.71
08	3140	ADA	3140	PENITENTIARY LAND EARN	(812,339.85)
08	3140	DCA	3140	PENITENTIARY LAND EARN	2,318,115.95
08	3141	ADA	3141	ST CHAR PEN AND REF	(1,182,385.00)
08	3141	DCA	3141	ST CHAR PEN AND REF	1,541,792.50
08	3318	TRA	3318	TREASURER'S ENDOWMENT	2,186,143,554.59
08	3732	LDA	3732	LAND CLEARANCE	69,682,305.81
09	2024	LDA	2024	FEDERAL RECLAMATION	405,830.46
09	2428	DCA	2428	PRISONER SPENDABLE	10,706,754.13
09	2441	VSA	2441	VETERANS' DONATIONS	605,949.52
09	2498	EPA	2498	CEDC LOCAL COMMUNION	100,163.88
09	3013	SPA	3013	PUBLIC DEFENDER TR	259,996.18
09	3020	TRA	6071	CASH DEP. IN-LIEU OF	224,403,520.21
09	3020	TRA	6201	CASH DEP. IN-LIEU OF	82,713.85
09	3027	PVA	3027	STUDENT TUITION RECO	491,652.53
09	3033	TRA	3033	FIREFIGHTERS/EMER PA	7,481.07
09	3035	ADA	3035	ERE/BENEFITS ADMINIS	6,063,052.79
09	3090	MMA	3090	MFG HOUSING CONSUMER	984,088.23
09	3119	REA	3119	REAL ESTATE RECOVERY	695,610.93
09	3145	DEA	3146	DD CLIENT INVESTMENT	1,536,327.95
09	3150	TRA	6210	PPE CASH BOND	238,978.21



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

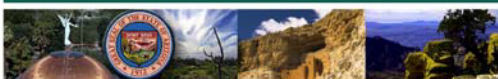
Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
09	3152	DEA	3152	ECON SECURITY CLIENT	\$ 1,637,263.28
09	3157	TRA	3157	TREAS CONDEMNATION	18,311,265.51
09	3164	TRA	3164	GARNISHMENTS AND LEV	6,465.49
09	3180	AGA	3181	COURT ORDERED TRUST	1,074,359.04
09	3180	AGA	8503	ICPA98-045 HANOVER F	5,774.72
09	3180	AGA	8505	ICPA04-083 SOMMER CA	4,413.57
09	3180	AGA	8506	ICPA98-138 PMT	733.03
09	3180	AGA	8507	ICPA05-084BAUMGARDNE	1,610.66
09	3180	AGA	8508	ICPA98-164 PIN INV	3,223.14
09	3180	AGA	8509	IFFD91-217 BELDEN	478.97
09	3180	AGA	8510	ICPA04-100 BB FIN'L	7,070.91
09	3180	AGA	8513	ICPA97-294 WEINER	15,369.85
09	3180	AGA	8514	IMDL CONSUMER PROTEC	735,146.37
09	3180	AGA	8520	ICPA00-143 ETHICO ME	1,285.51
09	3180	AGA	8521	ICPA00-092 CALUMET	2,983.69
09	3180	AGA	8524	ICPA00-298 SCAFETTA	2,047.53
09	3180	AGA	8525	ICPA01-219 HOTEL CON	35,722.38
09	3180	AGA	8526	ICPA01-111 ACCELERAT	9,592.33
09	3180	AGA	8529	ICPA01-144 BLECHMAN	9,601.60
09	3180	AGA	8530	ICPA02-246 ECS BENEF	7,251.24
09	3180	AGA	8531	ICPA02-305 TURN TWO	36,078.32
09	3180	AGA	8532	ICPA90-281 AMMO/GO U	847.92
09	3180	AGA	8533	ICPA02-316 J.WILCOX	5,144.19
09	3180	AGA	8534	ICPA01-386 MERACANA	5,854.41
09	3180	AGA	8536	ICPA00-309 WORLD CAS	40,182.19
09	3180	AGA	8537	ICPA01-014 BERGH	73.06
09	3180	AGA	8538	ICPA02-157 DEUBNER	6,063.70
09	3180	AGA	8539	ICPA03-186 FLANDERS	46,072.58
09	3180	AGA	8540	I SHORT TERM COTF CA	5,655.51
09	3180	AGA	8541	ICPA03-252 RALPH SHA	13,798.92
09	3180	AGA	8542	ICPA02-107 SCTTSDLE	8,130.26
09	3180	AGA	8544	ICPA03-297 AMERICAN	11,827.75
09	3180	AGA	8546	ICPA04-1652 CROSBY C	5,590.23
09	3180	AGA	8547	ICPA04-177 WYATT CAS	631.76
09	3180	AGA	8548	ICPA04-176 JOHNSON E	17,760.47
09	3180	AGA	8602	CPA02-038 MERRILL PH	434.36
09	3180	AGA	8603	CPA96-248 UN/PENDERG	5,280.00
09	3180	AGA	8605	FHA 99-4016 CEDAR GR	1,000.00
09	3180	AGA	8607	CPA 91-275 WOODINGTO	2,431.00
09	3180	AGA	8609	CPA 95-170 BARKER	945.53
09	3180	AGA	8610	CPA 96-333 TJT INC	7,082.89
09	3180	AGA	8614	SHORT TERM COTF CASE	6,547.03
09	3180	AGA	8615	CPA98-244 PHX MVING	2,614.88
09	3180	AGA	8617	FHA 00-4504 THE OAKS	1,000.00
09	3180	AGA	8620	CVR01-4506 AMERICAN	3,000.00
09	3180	AGA	8621	FAIR HOUSING INVESTI	19,337.55
09	3180	AGA	8623	CRD01-4532 ANTHEM AZ	4,000.00
09	3180	AGA	8624	CPA01-0373 DIAPERS F	363.35
09	3180	AGA	8626	CPA01-324 CARRINGTON	302.46
09	3180	AGA	8629	CIVIL RIGHTS INVESTI	121,509.91
09	3180	AGA	8631	CPA97-101 SHAKMAN	1,806.56
09	3180	AGA	8632	CPA99-218 PUB CLRNG	12,199.32
09	3180	AGA	8633	CPA98-075 BILLY BLAI	135,244.94
09	3180	AGA	8634	CPA01-368 ECKERMAN	9,080.32
09	3180	AGA	8635	CPA98-227 SAL LEASIN	15,000.00
09	3180	AGA	8636	CPA00-026 DEGRENIER	990.68
09	3180	AGA	9602	OCI 96-0393 DAMON	126,839.68
09	3180	AGA	9603	AGI96-0857 NHL II/LA	687.77
09	3180	AGA	9605	CR97-01852 CARDENAS	117.03
09	3180	CCA	3180	COURT ORDERED TRUST	110,126.81
09	3180	PRA	3180	DEPOSITS FOR PRA	1,000.00
09	3196	ADA	3196	ADOA-MSD PLAN DEPOSI	32.04
09	3218	VSA	3218	VETERANS FIDUCIARY	15,503,565.02
09	3708	GFA	3708	GAME AND FISH NEVADA	910.74
09	3708	GFA	3711	GAME AND FISH FEDERA	39,790.71
09	3709	GFA	3709	GAME AND FISH CALIFO	111,134.10
09	3710	GFA	3710	GAME AND FISH UTAH/P	0.10
09	3712	GFA	3712	GAME AND FISH BIG GA	12,186,290.60



# FISCAL YEAR 2008 FINANCIAL STATEMENTS

## Summary of Cash on Deposit with Treasurer Year Ended June 30, 2008 (Unaudited)

Fund Type	App Fund	AGY	AGY Fund	Title	Ending Balance
09	3720	RCA	3720	RACING COMM BOND FUN	\$ 94,324.97
09	3721	RGA	3721	REGISTRAR OF CONTRAC	1,644,593.18
09	3722	MMA	3722	MFG HOUSING CASH BON	924,435.58
09	3725	RGA	3725	CONTRACTORS PROMPT P	3,500.00
09	3732	LDA	3752	BROKERS COMMISSION	345,000.00
09	3736	TRA	3738	SUPREME COURT RET	1,699.92
09	3736	TRA	3739	COURT OF APPEALS I R	9,394.90
09	3736	TRA	3740	COURT OF APPEALS II	2,642.59
09	3736	TRA	3741	TREASURER'S BANKING/	22,584.77
09	3736	TRA	4501	FILL THE GAP PENALTY	73.73
09	3736	TRA	4502	FILL THE GAP PENALTY	-
09	3747	TRA	3848	LTAF - VLT	11,716,096.76
09	3798	TRA	6420	TEL SOL - ACF MARKET	11,452.70
09	3798	TRA	6440	TEL SOL - LIFESTYLES	0.73
09	3798	TRA	6491	TELE SOL CASH BOND -	487.65
09	9200	AAA	9200	DOA PAYROLL CLEARING	2,793,163.89
09	9200	AAA	9201	ASU PAYROLL CLEARING	764,332.68
09	9200	AAA	9202	NAU PAYROLL CLEARING	66,891.46
09	9200	AAA	9203	UAA PAYROLL CLEARING	485,247.30
09	9200	AAA	9220	ADOA PAYROLL CLEARING	2,377,052.04
09	9200	AAA	9221	ASU PAYROLL CLEARING	599,753.19
09	9200	AAA	9222	NAA PAYROLL CLEARING	(1,335,185.26)
09	9200	AAA	9223	UAA PAYROLL CLEARING	(11,453,781.85)
09	9400	TRA	9410	NON-ENDOWMENT INTEREST	0.01
10	1401	RTA	1401	RETIREMENT SYSTEM AP	1,414,563.47
10	1407	RTA	1407	ARIZONA STATE RETIEM	24,046,513.43
10	1408	RTA	1408	LTD TRUST FUND	260,000.00
10	3166	TRA	3165	LGIP-NATIONAL CENTURY	61,924,269.22
10	3166	TRA	3166	LGIP-LOCAL GOVERNMENT	2,843,777,926.74
10	3166	TRA	3167	LGIP-GOVT POOL	2,103,799,288.10
10	3166	TRA	3176	LGIP LT INVESTMENT POOL	53,630,019.11
10	3168	TRA	3169	LGIP-GOVT POOL-2002A	103,587.75
10	3168	TRA	3170	LGIP-GOVT POOL-2004B	21,669.65
10	3168	TRA	3171	LGIP GOVT POOL 2008A	32,232,782.89
10	3175	COA	3175	JUDGES RETIREMENT	(2,417.46)
10	3175	CTA	3175	JUDGES RETIREMENT	1,205.00
10	3175	SPA	3175	JUDGES RETIREMENT	12,689.51
10	3742	WTA	3742	CENTRAL AZ WATER CON	114,361,153.03
10	3792	TRA	6311	PLAN SIX - PHOENIX -	2,350,046.66
10	3792	TRA	6312	PLAN SIX - PHOENIX -	606,573.48
10	3792	TRA	6321	PLAN SIX - CHANDLER	349,306.54
10	3792	TRA	6322	PLAN SIX - CHANDLER	111,972.73
10	3792	TRA	6331	PLAN SIX - GLENDALE	323,527.98
10	3792	TRA	6332	PLAN SIX - GLENDALE	110,441.69
10	3792	TRA	6341	PLAN SIX - MESA - RO	583,010.97
10	3792	TRA	6342	PLAN SIX - MESA - RO	181,952.90
10	3792	TRA	6351	PLAN SIX - SCOTTSDAL	390,723.65
10	3792	TRA	6352	PLAN SIX - SCOTTSDALE	121,301.31
10	3792	TRA	6360	PLAN SIX - TEMPE -	2,112.05
10	3792	TRA	6361	PLAN SIX - TEMPE - ROOSE	207,585.92
10	3792	TRA	6362	PLAN SIX - TEMPE - ROOSE	56,924.74
10	3792	TRA	6372	PLAN SIX - SRP - ROOSE	1,125,733.28
10	3792	TRA	6380	PLAN SIX - MCFCD -	5.77
GRAND TOTAL					\$ 12,369,867,234.99



STATE OF ARIZONA  
OFFICE OF THE TREASURER  
NOTE TO SUMMARY OF CASH ON DEPOSIT WITH TREASURER  
June 30, 2008

(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, 2008, as recorded on the Uniform Statewide Accounting System (USAS) on essentially a cash basis.



# FISCAL YEAR 2008 FINANCIAL STATEMENTS



# FISCAL YEAR 2008 FINANCIAL STATEMENTS



