



Office of the Indiana
Treasurer of State

Annual Report
Fiscal Year 2020
July 1, 2019—June 30, 2020

October 29, 2020

The Honorable Eric Holcomb
State of Indiana
Indiana Statehouse, Suite 206
Indianapolis, Indiana 46204

Dear Governor Holcomb:

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

The following information is a summary of the business transactions for Indiana's General Fund and all other funds managed by this office for the Fiscal Year of July 1, 2019, to June 30, 2020.

Sincerely,

A handwritten signature in cursive script that reads "Kelly M. Mitchell". The signature is enclosed in a faint, dashed rectangular border.

Kelly M. Mitchell
Indiana Treasurer of State

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Dear Fellow Hoosiers:

It is my honor to present the State Treasurer's Office Fiscal Year 2020 Annual Report to the citizens of Indiana. The primary responsibility of the Treasurer of State is the safekeeping and investment of monies paid into the state treasury. By meeting this responsibility and many others given to my office via statute, the Treasurer of State's Office serves the citizens of the State of Indiana, as well as state agencies, and local units of government.

In the last quarter of FY20, COVID-19 upended the financial climate. Due to sound fiscal practices and oversight, Indiana's Treasury and investments have remained stable. This fiscal year, our office collected investment income of just under one hundred and eighty-two (182) million dollars. This was an increase of almost \$10MM over FY19 investment income.

In addition, the most recent fiscal year was enormously successful for the bodies corporate and politic my office oversees: Indiana Bond Bank (IBB), Indiana Education Savings Authority (IESA), Indiana Statewide 9-1-1 Board (Statewide 911), the Indiana Board for Depositories (BFD), and the Indiana ABLE Authority (INvestABLE).

The state's INvestABLE plan saw continued growth. FY20 ended 658 total accounts with \$3,996,869.02 in total assets under management – increases of 50.6% and 95.3% respectively from the previous year's total. INvestABLE Indiana offers seven investment options, including a checking account option with a debit card. Up to \$15,000 per year can be saved in an account, with a maximum account balance of \$450,000.

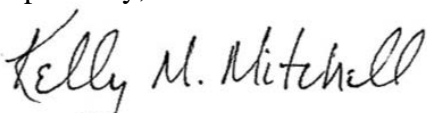
In FY20, the Indiana Bond Bank (IBB) issued \$384,498,867 in short-term and long-term debt on behalf of 79 local governmental entities. IBB programs provided significant interest savings for Indiana's units of local government that benefit these communities for years to come. In response to the COVID-19-triggered tax collection delays, the IBB ramped up its 2020 Midyear Advance Funding Program to help governmental entities meet over \$82 million in cashflow needs – an increase of approximately 160 times the advances made in the previous two years.

2020 marked another year of significant growth and enhancement of Indiana's tax-advantaged CollegeChoice 529 Savings Plans. Hoosiers now enjoy more flexibility than ever with the addition of apprenticeship programs registered and certified with the Secretary of Labor added to the line-up of qualified expenses. In addition, our state tax credit was expanded to include those who are married, filing separately (up to a maximum of \$500 per filer). CollegeChoice 529 again saw strong contribution activity and steady investment returns, resulting in Plan assets of nearly \$5.3 billion in over 385,000 accounts.

Statewide 911 continues the buildout of a dual ESInet in cooperation with INdigital telecom and AT&T and a buildout of a comprehensive data analytics system statewide with ECaTS to continue advancements in public safety. This past year, Statewide 911 continued to promote statewide 'Text to 911' services with various means of social media at high profile events and across campuses and universities impacting over 10 million views by Hoosiers.

Finally, Indiana's local government investment pool, TrustINDiana, continues to be a safe and attractive investment option for local units of government. TrustINDiana ended the fiscal year with over \$1.87 billion in assets and has seen an increase of over \$300 million in asset growth from the end of FY19.

Respectfully,



Kelly M. Mitchell
Indiana Treasurer of State

History of the Indiana Treasurer of State's Office

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

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

Since 1933, the primary responsibility of the Treasurer of State's Office has been the investing and safekeeping of all state monies. Today, the Treasurer of State's Office manages an investment portfolio of over \$8 billion comprised of receipts from Indiana's General Fund and over 70 trust funds.

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

Indiana's State Treasurers

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

Treasurer of State Staff

Statehouse Staff

Michael Frick
Chief Deputy Treasurer & Portfolio Manager

Ryan Locke
Deputy Treasurer & General Counsel

Duane Jasheway
Assistant Portfolio Manager

Jessica Baumgartner
Staff Accountant

Rachel Hemminghouse
Investment Accountant

Cindy Barger
Director of TrustIndiana

Casey Long
Executive Assistant

Amy Gannon
Administrative Assistant

Indiana Government Center South

Kimberly Logan
Deputy Treasurer of Operations

Laura Whyde
Assistant Deputy of Operations

Kristen Morphis
Head Cashier

Angela Miller
Cashier

Chastity Meyer
Cashier

Christina Thomas
Warrant Clerk

Indiana Board for Depositories

Public Deposit Insurance Fund

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

The purpose of the BFD is to ensure the safekeeping and prompt payment of all public funds deposited in any approved depository through the prudent management of the PDIF. For those institutions deemed a higher risk of possible failure, the BFD requires and manages the pledge and/or delivery of collateral to further protect public funds. The BFD is separate from the state in its corporate and sovereign capacity.

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

As of June 30, 2020, there are 148 financial institutions that have been designated as approved depositories in Indiana and able to accept public fund deposits. At the end of Fiscal Year 2020, the assets of the PDIF totaled approximately \$318.7MM.

INDIANA BOARD FOR DEPOSITORIES

Board of Directors

Governor Eric Holcomb
(Justin McAdam: designee)
Chairman

Auditor of State Tera Klutz
Vice Chairman

Treasurer of State Kelly M. Mitchell
Secretary & Investment Manager

Paul Joyce
State Board of Accounts

Richard J. Rice
(Tom Fite: designee)
Department of Financial Institutions

Morris Maurer
National Bank of Indianapolis

Annette Russell
Security Federal Savings Bank

George McNichols
Hoosier Hills Credit Union

Andrew Briggs
Bank of Geneva

Staff

Ryan Locke
Executive Director

Courtney Knapp
Executive Assistant

Indiana Board for Depositories
One North Capitol Avenue, Suite 900
Indianapolis, Indiana 46204-2026
Phone: (317) 232-5258
www.in.gov/deposit

Indiana Bond Bank

In Fiscal Year 2020, the Indiana Bond Bank (IBB) issued \$384,498,867 in short-term and long-term debt on behalf of 79 local governmental entities.

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

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

Through the 2020 Advance Funding Program, the IBB provided cash-flow assistance to 55 taxing districts by purchasing more than \$219,000,000 in tax anticipation warrants. The consistently active participation in the program is due in part to competitive interest rates, standardized documentation, cash-flow projection assistance, and arbitrage rebate assistance. True to the successful history of the program, entities received a competitive all-inclusive rate of 1.65% for series 2020A and 1.69% for the Midyear Program¹.

The Hoosier Equipment Lease Purchase (HELP) Program allows local communities to acquire equipment at cash prices and utilize tax-exempt interest rates. In 2020, 31 communities were assisted through the HELP Program, totaling \$25,140,324. Items financed included school buses, computers, police vehicles, computer technology, ambulances, and other essentials. Lease terms ranged from three to seven years.

The Interim Loan Program is a partnership with the U.S. Department of Agriculture - Rural Development (USDA-RD). After an entity receives a letter of commitment from USDA-RD, the proceeds of this program become available to the entity to cover the project costs from the construction through project completion. In 2020, the IBB provided \$74,860,392 in interim financing to 15 local units of government.

¹ COVID-19 caused an increase in local units' use of the 2020 Midyear Program. As of June 30, 2020, 33 units borrowed approximately \$82 million through the Program. For context, the prior 2 fiscal years saw an average of \$500,000 lent through Midyear.



INDIANA BOND BANK

Board of Directors

The Honorable Kelly M. Mitchell
Treasurer of State, Chair

Patrick F. Carr
Vice-Chair
UnitedHealthOne

Dan Huges
Indiana Finance Authority

David O. Mann
Spring Mill Venture Partners

Marjorie H. O'Laughlin
Former State Treasurer, 1988-1995

Teresa K. Randall
One Dearborn Inc.

Charles L. Williams
C.L. Williams & Companies

Staff

Mark Wuellner
Executive Director

Ronald L. Mangus
Director of Operations

Aaron R. Barnett
Compliance Officer

Brian Carman
Program Development Director

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

Indiana Education Savings Authority

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

Launched in 1997 as a convenient, tax-advantaged way to invest for students' qualified higher education expenses, the Plans totaled nearly \$5.3 billion in assets in more than 385,000 participant accounts at the conclusion of Fiscal Year 2020.

Since 2007, Hoosier taxpayers have also benefited from an annual state income tax credit of 20% of their contributions, worth up to \$1,000 (\$500 for those married filing separately) and available to both account owners and third-party contributors.

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

The IESA continues to grow awareness and participation via a year-round statewide media campaign. A move from more traditional marketing to digital allows potential investors to be reached more efficiently, and cost effectively, than ever before.

The CollegeChoice CD Plan serves a select niche of the market interested in conservative, FDIC-insured certificates of deposit and savings accounts. Assets in these products was nearly \$20 million by the end of Fiscal Year 2020, with yields among the highest in the 529 industry for products with a \$25 minimum.

The IESA also continued support of the Promise Indiana matching account program which has been acquired by the Indiana Youth Institute. The initiative aims to increase college-going and savings behaviors in communities around the state and create a pathway for all children, regardless of socioeconomic status, to attain education beyond high school.

Lastly, the IESA has joined with 26 other 529 plans and 19 financial partners to raise 529 awareness across the country. This 529 awareness campaign is in partnership with Fred Rogers Productions, and is nearing the end of its 18-month run in an effort to help reach the 70% of Americans who have never heard of a 529. This public-private partnership was formed to help families save for higher education and lessen reliance on student loans.

CollegeChoice 529*
DIRECT SAVINGS PLAN

CollegeChoice Advisor
529 SAVINGS PLAN

CollegeChoice CD
529 SAVINGS PLAN

INDIANA EDUCATION SAVINGS AUTHORITY

Board of Directors

The Honorable Kelly M. Mitchell
Treasurer of State, Chair

Zachary Q. Jackson
Director, State Budget Agency, Vice Chair

Teresa Lubbers
Indiana Commissioner for Higher Education

The Honorable Dr. Jennifer McCormick
Superintendent of Public Instruction

Jay Collins
Estridge Homes

Jim Kennedy
Indiana University

Martha Lamkin
Lumina Foundation (ret.)

Amelia West
Howell Financial Advisors

Staff

Marissa Rowe
Executive Director

Cristina Werthwine
Outreach Coordinator

**One North Capitol, Suite 900
Indianapolis, Indiana 46204-2026
Phone: 317-232-5259
Website: www.in.gov/ies**

Indiana Statewide 9-1-1 Board

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

Moreover, the board continues the buildout of a dual ESInet Next Generation 911 Network in cooperation with INdigital telecom and AT&T and a buildout of a comprehensive data analytics system statewide with ECaTS to continue the advancement in public safety.

Established in January 2018, the board’s training program continues to thrive as more counties take advantage of training funds. From its inception through September 2020, the board has financed more than 6,192 courses and recertifications saving the counties more than \$1,323,168 in training costs.

Statements of Revenue, Expenditures & Change in Net Position

Operating Revenue	
Wireless fees	\$ 54,836,900
Landline fees	\$ 10,760,024
VOIP fees	\$ 9,672,207
Prepaid wireless fees	\$ 14,941,811
Lifeline Program fees	\$ 27,114
Total Operating Revenues	\$ 90,238,056
Operating Expenses	
Hold harmless distribution	\$ 60,778,104
90/10 distribution	\$ 16,281,049
Operating expense	\$ 13,439,865
Depreciation expense	\$ 8,605
Total Operating Expenses	\$ 90,507,623
Net Ordinary Income (Loss)	\$ (269,567)
Other Income (Expense)	\$ 335,328
Total Other Income	\$ 335,328
Change in Net Position	\$ 65,761
Net Position Beginning	\$ 18,290,263
Net Position Ending	\$ 18,356,024



Indiana Statewide 9-1-1 Board

Board of Directors

The Honorable Kelly Mitchell
Treasurer of State, Chair

Brad Meixell
Clark County 9-1-1

Teri Brooks
White County 9-1-1

Jeff Schemmer
Monroe Co. Central Emergency Dispatch

Kevin McGuire
Enhanced Telecommunications Corp.

Greg Hohlier
AT&T

Stephen Cox
IN Dept. of Homeland Security

Matt Kelley
Comcast

Dwane Ford
Indiana Sheriff's Association

Tracy Brown
County Commissioner

Mayor Mark Myers
City of Greenwood

Superintendent Douglas Carter
Indiana State Police

Joel Thacker
State Fire Marshall

Stephen Reid
Verizon Wireless

Megan Compton
IN Office of Technology

Staff

Ed Reuter
Executive Director

Laurel Simmermeyer
Project Manager

Teresa Russell
Executive Assistant/Project Manager

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

Indiana ABLÉ Authority

Created by the Indiana General Assembly to develop a program that allows individuals with disabilities to save for qualified expenses, the Achieving a Better Life Experience (ABLE) Authority is chaired by the State Treasurer and administers the INvestABLE Indiana savings plan.

As of June 30, 2020, there were 658 total accounts with \$3,996,869.02 in total assets under management.

INvestABLE Indiana offers seven investment options, including a checking account option with a debit card. Up to \$15,000 per year can be saved in an account, with a maximum account balance of \$450,000. For an individual receiving Supplemental Security Income (SSI), they can save up to \$100,000 in their INvestABLE Indiana account and not risk losing their monthly benefit. Money can be withdrawn and spent on qualified expenses or INvestABLE Indiana account holders can choose to grow their finances and create long-term savings with tax-free earnings. Contributions and earnings in INvestABLE Indiana accounts are not subject to federal or state income tax if spent on qualified expenses, similar to a 529 college savings account. Contributions are made with post-tax dollars.

To qualify for an ABLÉ account, the account owner must have the onset of disability or blindness before the age of 26 and qualify for Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI). If they do not qualify for either of those Social Security benefits, but still meet the age of onset disability requirement, they must have a physician's written diagnosis of significant functional impairment that has lasted, or is expected to last at least one year, or result in the individual's death.



INDIANA ABLÉ AUTHORITY

Board of Directors

The Honorable Kelly Mitchell
Treasurer of State, Chair

Dr. Jennifer Walthall
Family and Social Services Administration

Jacob Sipe
IN Housing and Community Development
Authority

Jason Breaux
Edwards Jones

Selina Stoller
Parent of a child with a disability

Anastasia Demos Mills
Attorney and Counselor at Law, LLC

Melissa Justice
The Arc of Indiana

Ben Trockman
Self-Advocate

Staff

Amy Corbin
Executive Director

Indiana ABLÉ Authority
One North Capitol, Suite 900
Indianapolis, Indiana 46204-2026
Phone: 317-232-1614

TREASURER OF STATE
Fiscal Year 2020
Investment Summary

	Cash Basis		
	Average Daily	Interest	
Fund Name	Balance	Collected	Yield
General Fund Designated:			
Warrant Clearing/Savings Accounts	\$ 1,179,919,472	\$ 16,077,193	1.36%
Certificates of Deposit	\$ 272,604,210	\$ 5,435,613	1.99%
Money Market Mutual Funds	\$ 640,302,600	\$ 7,635,813	1.19%
LGIP - TrustIndiana	\$ 325,000,000	\$ 5,272,644	1.62%
Government Securities	<u>\$ 3,299,951,278</u>	<u>\$ 67,756,247</u>	<u>2.05%</u>
Total General Fund Designated	<u>\$ 5,717,777,560</u>	<u>\$ 102,177,510</u>	<u>1.79%</u>
Other General Accounts:			
Economic Stabilization Fund	<u>\$ 517,303,030</u>	<u>\$ 10,305,341</u>	<u>1.99%</u>
Total Other General Accounts	<u>\$ 517,303,030</u>	<u>\$ 10,305,341</u>	<u>1.99%</u>
Trust Funds/Dedicated Funds:			
I.U. Permanent Endowment	\$ 785,300	\$ 17,111	2.18%
Purdue Trust Fund	\$ 340,000	\$ 8,543	2.51%
Public Deposit Insurance Fund	\$ 296,669,785	\$ 6,541,449	2.20%
Common School Fund	\$ 284,492,359	\$ 6,444,079	2.27%
Agency for the Blind:			
- Vending Operations	\$ 1,289,286	\$ 19,833	1.54%
- Restricted Donations	\$ 14,100	\$ 175	1.24%
*Indiana State Police Pension Trust	\$ 489,027,800	\$ 9,035,494	1.85%
Federal Revenue Sharing Fund	\$ 2,936,314	\$ 68,049	2.32%
Patient Compensation Fund	\$ 244,117,082	\$ 5,969,952	2.45%
Property Custody Fund	\$ 3,099,864	\$ 42,859	1.38%
Law Enforcement Training Board	\$ 20,000	\$ 228	1.14%
Tri-Centennial Fund	\$ 4,870	\$ 138	2.83%
Retirement Home Guaranty Fund	\$ 3,940,470	\$ 101,737	2.58%
Natural Resources - Reclamation			
Set Aside	\$ 10,479,824	\$ 211,067	2.01%
Hazardous Substance Emergency	\$ 2,497,464	\$ 42,017	1.68%
Natural Resources - Lifetime License	\$ 8,238,634	\$ 163,558	1.99%
Natural Resources Donations	\$ 750,000	\$ 16,342	2.18%
Residual Asbestos Injury Fund	\$ 650,000	\$ 16,332	2.51%
Bail Bond Enforcement	\$ 1,000,000	\$ 11,375	1.14%

Exxon Oil Overcharge Fund	\$ 2,299,574	\$ 53,766	2.34%
Political Subdivision Risk Mgmt	\$ 4,439,758	\$ 91,226	2.05%
Stripper Well Fuel Overcharge	\$ 8,409,422	\$ 164,958	1.96%
Post 1977 Abandoned Mine			
Reclamation	\$ 2,050,950	\$ 40,536	1.98%
Commerce Energy/Stripper Well	\$ 700,000	\$ 15,541	2.22%
Commerce Agricultural Loan Fund	\$ 200,000	\$ 4,358	2.18%
Recovery Real Estate	\$ 500,000	\$ 8,784	1.76%
Recovery Plumbers	\$ 500,000	\$ 10,895	2.18%
Recovery Auctioneers	\$ 325,000	\$ 7,082	2.18%
E/M - Petroleum Trust	\$ 500,626	\$ 9,939	1.99%
E/M - Excess Liability	\$ 68,255,442	\$ 1,538,073	2.25%
Industrial Training Fund	\$ 7,500,000	\$ 136,521	1.82%
State Library Publications Fund	\$ 450,000	\$ 11,087	2.46%
Commerce STP Loans	\$ 500,000	\$ 6,193	1.24%
License Plate Escrow	\$ 815,000	\$ 17,758	2.18%
Jeopardy Assessment Receipts	\$ 700,000	\$ 12,298	1.76%
Heritage Trust Fund	\$ 4,981,748	\$ 100,373	2.01%
HCFA Civil Penalties	\$ 10,544,932	\$ 225,736	2.14%
Producer-Premium Fund	\$ 34,839,120	\$ 759,840	2.18%
Tobacco Settlement	\$ 15,428,950	\$ 262,439	1.70%
Arts Commission Trust Fund	\$ 3,378,580	\$ 64,796	1.92%
Continental Steel Escrow	\$ 801,001	\$ 15,899	1.98%
Children's Trust	\$ 984,500	\$ 24,418	2.48%
Major Moves Construction Fund	\$ 323,871,279	\$ 9,089,057	2.81%
Next Generation/Next Level	\$ 569,945,707	\$ 15,452,948	2.71%
West Baden Springs Hotel Preservation	\$ 15,424,515	\$ 381,727	2.47%
Oil & Gas Environmental Fund	\$ 500,000	\$ 10,895	2.18%
Correction Drug Abuse	\$ 400,000	\$ 7,027	1.76%
Title Insurance Enforcement Fund	\$ 2,000,000	\$ 48,685	2.43%
Acid Mine Drainage Fund	\$ 25,216,276	\$ 522,102	2.07%
Dana Corp Settlement	\$ 2,518,356	\$ 64,788	2.57%
Congressional Township School Principal	\$ 1,360,000	\$ 23,685	1.74%
Chemtura/New Haven	\$ 750,000	\$ 9,290	1.24%
State Police 401H	\$ 21,048,812	\$ 322,985	1.53%
Veterans Affairs Trust Fund	\$ 6,185,094	\$ 135,622	2.19%
Abandoned Mine LBP	\$ 1,000,000	\$ 11,375	1.14%
ISP 115 Trust	\$ 126,291,695	\$ 2,523,672	2.00%
OPEB - ATC/Excise	\$ 5,370,833	\$ 93,881	1.75%
OPEB - DNR	\$ 19,240,051	\$ 279,723	1.45%
OPEB - SPD	\$ 44,929,284	\$ 819,422	1.82%
IN Native American Trust	\$ 100,000	\$ 1,618	1.62%
State Tuition Reserve Fund	\$ 339,491,408	\$ 8,775,031	2.58%
GM Settlement	\$ 1,422,061	\$ 34,583	2.43%
Toll Road Counties SH Program	\$ 494,069,098	\$ 7,432,588	1.50%
Special Transportation Flex Fund	\$ 2,540,659	\$ 14,647	0.58%

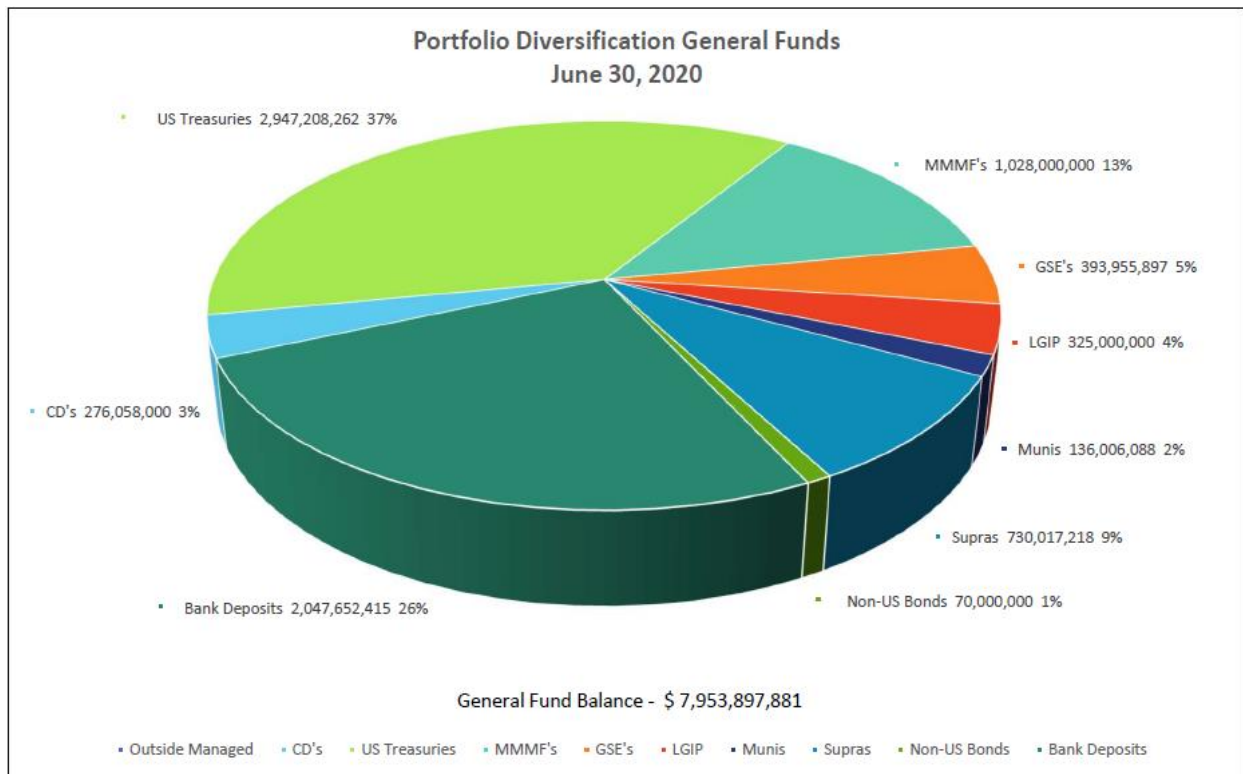
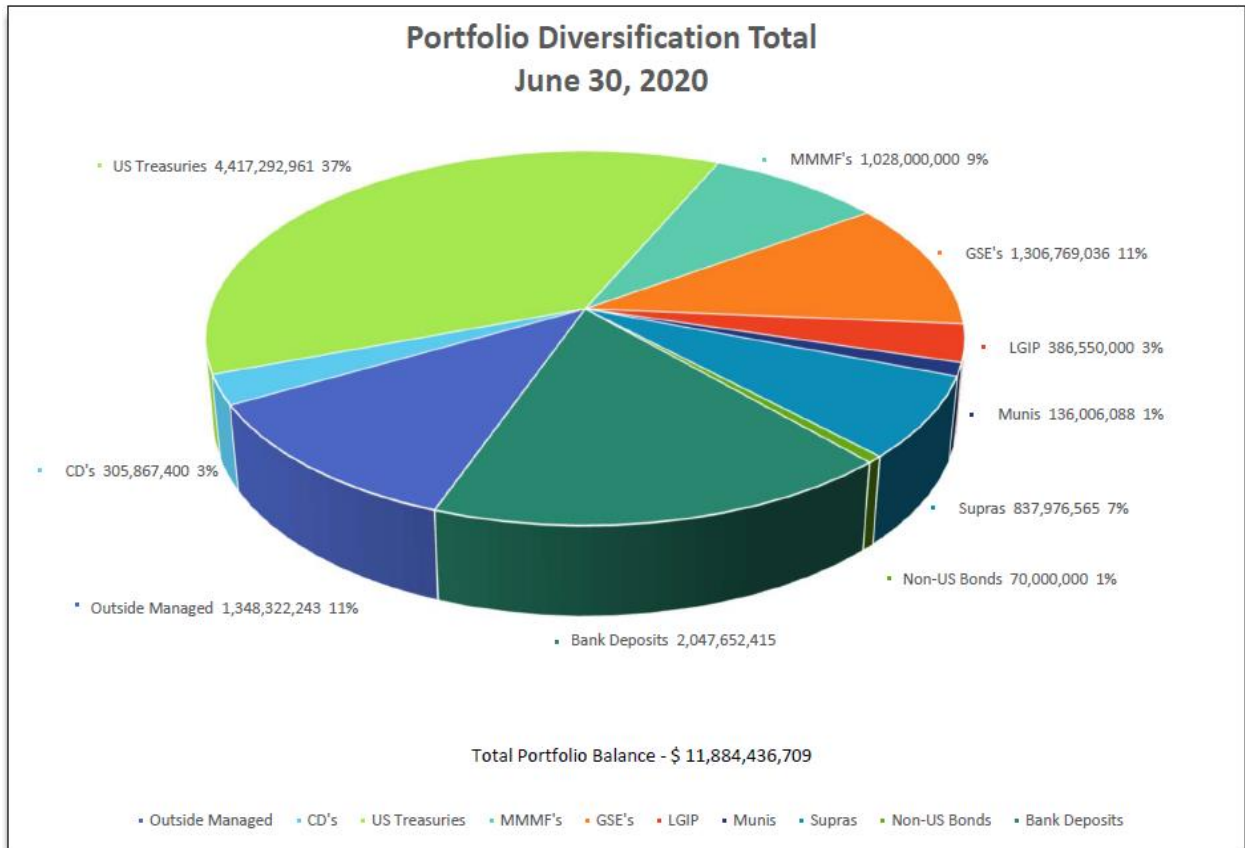
SOS C-19 Election Security	\$ 1,058,791	\$ 1,833	0.17%
SOS 2020 Election Assist Fund	\$ 131,868	\$ -	0.00%
Total Trust Funds/Dedicated Funds	\$ 3,524,323,542	\$ 78,350,038	2.22%
GRAND TOTAL	\$ 9,759,404,132	\$ 190,832,889	1.96%
Grand Total, excluding SPPT	\$ 9,270,376,332	\$ 181,797,395	1.96%
* Values calculated using Market Value			

	Accrual Basis		
	Average Daily	Interest	
Fund Name	Balance	Earned	Yield
General Fund Designated:			
Warrant Clearing/Savings Accounts	\$ 1,179,919,472	\$ 14,699,842	1.25%
Certificates of Deposit	\$ 272,604,210	\$ 5,633,581	2.07%
Money Market Mutual Funds	\$ 640,302,600	\$ 6,828,984	1.07%
LGIP - TrustIndiana	\$ 325,000,000	\$ 4,707,054	1.45%
Government Securities	\$ 3,299,951,278	\$ 54,291,916	1.65%
Total General Fund Designated	\$ 5,717,777,560	\$ 86,161,377	1.51%
Other General Accounts:			
Economic Stabilization Fund	\$ 517,303,030	\$ 9,140,678	1.77%
Total Other General Accounts	\$ 517,303,030	\$ 9,140,678	1.77%
Trust Funds/Dedicated Funds:			
I.U. Permanent Endowment	\$ 785,300	\$ 16,199	2.06%
Purdue Trust Fund	\$ 340,000	\$ 7,554	2.22%
Public Deposit Insurance Fund	\$ 296,669,785	\$ 5,692,866	1.92%
Common School Fund	\$ 284,492,359	\$ 5,625,456	1.98%
Agency for the Blind:			
- Vending Operations	\$ 1,289,286	\$ 27,547	2.14%
- Restricted Donations	\$ 14,100	\$ 349	2.48%
*Indiana State Police Pension Trust	\$ 489,027,800	\$ 8,776,976	1.79%

Federal Revenue Sharing Fund	\$ 2,936,314	\$ 68,802	2.34%
Patient Compensation Fund	\$ 244,117,082	\$ 5,195,984	2.13%
Property Custody Fund	\$ 3,099,864	\$ 43,549	1.40%
Law Enforcement Training Board	\$ 20,000	\$ 405	2.03%
Tri-Centennial Fund	\$ 4,870	\$ 129	2.65%
Retirement Home Guaranty Fund	\$ 3,940,470	\$ 83,948	2.13%
Natural Resources - Reclamation			
Set Aside	\$ 10,479,824	\$ 201,721	1.92%
Hazardous Substance Emergency	\$ 2,497,464	\$ 37,405	1.50%
Natural Resources - Lifetime License	\$ 8,238,634	\$ 143,604	1.74%
Natural Resources Donations	\$ 750,000	\$ 15,814	2.11%
Residual Asbestos Injury Fund	\$ 650,000	\$ 14,441	2.22%
Bail Bond Enforcement	\$ 1,000,000	\$ 20,263	2.03%
Exxon Oil Overcharge Fund	\$ 2,299,574	\$ 45,290	1.97%
Political Subdivision Risk Mgmt	\$ 4,439,758	\$ 86,492	1.95%
Stripper Well Fuel Overcharge	\$ 8,409,422	\$ 175,962	2.09%
Post 1977 Abandoned Mine			
Reclamation	\$ 2,050,950	\$ 24,807	1.21%
Commerce Energy/Stripper Well	\$ 700,000	\$ 14,067	2.01%
Commerce Agricultural Loan Fund	\$ 200,000	\$ 4,217	2.11%
Recovery Real Estate	\$ 500,000	\$ 10,872	2.17%
Recovery Plumbers	\$ 500,000	\$ 10,543	2.11%
Recovery Auctioneers	\$ 325,000	\$ 6,853	2.11%
E/M - Petroleum Trust	\$ 500,626	\$ 3,898	0.78%
E/M - Excess Liability	\$ 68,255,442	\$ 1,308,622	1.92%
Industrial Training Fund	\$ 7,500,000	\$ 108,624	1.45%
State Library Publications Fund	\$ 450,000	\$ 9,357	2.08%
Commerce STP Loans	\$ 500,000	\$ 12,359	2.47%
License Plate Escrow	\$ 815,000	\$ 17,185	2.11%
Jeopardy Assessment Receipts	\$ 700,000	\$ 15,221	2.17%
Heritage Trust Fund	\$ 4,981,748	\$ 86,472	1.74%
HCFE Civil Penalties	\$ 10,544,932	\$ 211,918	2.01%
Producer-Premium Fund	\$ 34,839,120	\$ 689,089	1.98%
Tobacco Settlement	\$ 15,428,950	\$ 262,315	1.70%
Arts Commission Trust Fund	\$ 3,378,580	\$ 70,154	2.08%
Continental Steel Escrow	\$ 801,001	\$ 6,237	0.78%
Children's Trust	\$ 984,500	\$ 21,293	2.16%
Major Moves Construction Fund	\$ 323,871,279	\$ 8,657,134	2.67%
Next Generation/Next Level	\$ 569,945,707	\$ 14,982,887	2.63%
West Baden Springs Hotel Preservation	\$ 15,424,515	\$ 356,471	2.31%
Oil & Gas Environmental Fund	\$ 500,000	\$ 10,543	2.11%
Correction Drug Abuse	\$ 400,000	\$ 8,698	2.17%
Title Insurance Enforcement Fund	\$ 2,000,000	\$ 48,193	2.41%
Acid Mine Drainage Fund	\$ 25,216,276	\$ 477,825	1.89%
Dana Corp Settlement	\$ 2,518,356	\$ 48,365	1.92%
Congressional Township School Principal	\$ 1,360,000	\$ 29,691	2.18%
Chemtura/New Haven	\$ 750,000	\$ 18,539	2.47%

State Police 401H	\$ 21,048,812	\$ 300,884	1.43%
Veterans Affairs Trust Fund	\$ 6,185,094	\$ 136,572	2.21%
Abandoned Mine LBP	\$ 1,000,000	\$ 20,263	2.03%
ISP 115 Trust	\$ 126,291,695	\$ 1,822,502	1.44%
OPEB - ATC/Excise	\$ 5,370,833	\$ 72,551	1.35%
OPEB - DNR	\$ 19,240,051	\$ 274,744	1.43%
OPEB - SPD	\$ 44,929,284	\$ 839,005	1.87%
IN Native American Trust	\$ 100,000	\$ 1,622	1.62%
State Tuition Reserve Fund	\$ 339,491,408	\$ 7,902,722	2.33%
GM Settlement	\$ 1,422,061	\$ 30,385	2.14%
Toll Road Counties SH Program	\$ 494,069,098	\$ 7,465,972	1.51%
Special Transportation Flex Fund	\$ 2,540,659	\$ 15,960	0.63%
SOS C-19 Election Security	\$ 1,058,791	\$ 3,172	0.30%
SOS 2020 Election Assist Fund	<u>\$ 131,868</u>	<u>\$ 345</u>	<u>0.26%</u>
Total Trust Funds/Dedicated Funds	<u>\$ 3,524,323,542</u>	<u>\$ 72,699,904</u>	<u>2.06%</u>
GRAND TOTAL	<u>\$ 9,759,404,132</u>	<u>\$ 168,001,959</u>	<u>1.72%</u>
Grand Total, excluding SPPT	<u>\$ 9,270,376,332</u>	<u>\$ 159,224,983</u>	<u>1.72%</u>
* Values calculated using Market Value			

Portfolio Makeup



INDIANA BOND BANK
2020 FISCAL YEAR END SUMMARY
JULY 1, 2019 – JUNE 30, 2020

Program Name	New Debt Issued FYE 6/30/20	Debt Retired FYE 6/30/20	Entities Assisted FYE 6/30/20
Advance Funding Program*	\$ 219,140,141	\$ 128,305,419	55
Common School Fund	-	29,540,000	-
HELP Program	25,104,324	13,721,245	31
Not-For-Profit Water	-	295,000	-
School Severance Bonds	-	43,990,000	-
Special Program Bonds	75,498,334	58,922,827	9
USDA-RD Interim Loan Program	74,860,392	82,077,212	15
Community Funding Resource Program	-	21,220	-
Other Programs**	15,000,000	24,868,000	-
Total	<u>\$ 409,603,191</u>	<u>\$ 381,740,923</u>	<u>110</u>

* Does not include 2020 Series A Interim Financing

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

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