

Office of the Indiana
Treasurer of State

Annual Report
Fiscal Year 2022
July 1, 2021—June 30, 2022

October 15, 2022

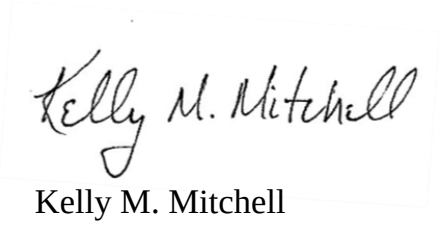
The Honorable Eric Holcomb
State of Indiana
Indiana Statehouse, Suite 206
Indianapolis, Indiana 46204

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, 2021, to June 30, 2022.

Sincerely,



Kelly M. Mitchell
Indiana Treasurer of State

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Fellow Hoosiers:

It is my honor to present the State Treasurer's Office Fiscal Year 2022 Annual Report to the citizens of Indiana, my final report as Treasurer. 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.

Due to sound fiscal practices, careful oversight, and the team's experience, our office collected investment income of just over forty-seven (47) million dollars during this last fiscal year.

In addition, the most recent fiscal year was measurably successful for the programs and bodies corporate and politic my office oversees: Indiana Bond Bank (IBB), Indiana Education Savings Authority (IESA), Indiana Statewide 911 Board (Statewide 911), the Indiana Board for Depositories (BFD), the Indiana Education Scholarship Account Program (Indiana ESA), the Indiana ABLE Authority (INvestABLE), and Indiana's local government investment pool, TrustINdiana.

The state's INvestABLE plan saw continued growth. FY 2022 ended with 1,297 total accounts holding $9,886,653 in total assets under management – an increase of 31% from the previous year's total. INvestABLE Indiana offers seven investment options, including a checking account option with a debit card.

In FY 2022, the Indiana Bond Bank (IBB) issued $130,732,628 in short-term and long-term debt on behalf of 30 local governmental entities. IBB programs provided significant interest savings for Indiana's units of local government that benefit these communities for years to come.

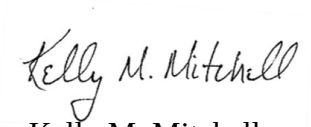
FY 2022 marked another year of significant growth and enhancement of Indiana's tax-advantaged CollegeChoice 529 Savings Plans. CollegeChoice 529 again saw strong new account openings and has entered a rebranding process to more accurately reflect the flexibility of 529 plans to include registered apprenticeships. Plan assets currently exceed $6 billion in more than 418,000 accounts, and we look forward to reporting on our new brand identity in the coming fiscal year.

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. The agency continues to explore ways to use technology to serve the citizens of Indiana better. A prime example of this is adding translation ability to our Text-to-911 platform of over 108 languages.

TrustINdiana continues to be a safe and attractive investment option for local units of government. TrustINdiana ended the fiscal year with over $2.24 billion in assets and has seen an increase of over $151 million in asset growth from the end of FY 2022.

Indiana ESA is charged with establishing scholarship accounts to provide grants to parents of eligible students to use with participating entities for qualified educational expenses related to their K-12 educations. Indiana ESA spent much of this fiscal year hiring staff and developing an application portal, and will launch for the 2022-23 school year.

With deep gratitude,



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 $13 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, and manages the Indiana Education Scholarship Account Program.

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. Huge	R	2014- 2014
Kelly M. Mitchell	R	2014-

Treasurer of State Staff

Executive Office	Indiana Government Center South
Michael Frick Chief Deputy Treasurer & Portfolio Manager **Ryan Locke** Deputy Treasurer, Chief of Staff, & General Counsel **Duane Jasheway** Assistant Portfolio Manager **Jessica Baumgartner** Staff Accountant **Rachel Hemminghouse** Investment Accountant **Cindy Barger** Director of TrustINdiana **Ian Hauer** Deputy Chief of Staff & Communications Director **Christopher Vawter** Deputy General Counsel **Amy Krieg** External Affairs Coordinator **Julian Klutz** Administrative Assistant	**Kimberly Logan** Deputy Treasurer of Operations **Laura Whyde** Assistant Deputy of Operations **Kristen Morphis** Head Cashier **Angela Morgan** 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 financial institutions, 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, 2022, there are 140 financial institutions that have been designated as approved depositories in Indiana and able to accept public fund deposits. At the end of Fiscal Year 2022, the total assets of the PDIF totaled approximately $311.9MM.

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

Annette Russell
Security Federal Savings Bank

Sherri Reagin
North Salem State Bank

Brad Rust
German American Bank

Staff

Ryan Locke
Executive Director

Courtney Knapp
Program Manager

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 2022, the Indiana Bond Bank (IBB) issued $130,732,628 in short-term and long-term debt on behalf of 30 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 2022 Advance Funding Program, the IBB provided cash-flow assistance to 20 taxing districts by purchasing more than $59,000,000 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 0.96%.

The Hoosier Equipment Lease Purchase (HELP) Program allows local communities to acquire equipment at cash prices and utilize tax-exempt interest rates. In 2022, 48 communities were assisted through the HELP Program, totaling $39,358,921. 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 2022, the IBB provided $27,708,650 in interim financing to 9 local units of government.

INDIANA BOND BANK

Board of Directors

The Honorable Kelly M. Mitchell
Treasurer of State, Chair

David O. Mann
Vice-Chair
The Firefly Group

Shawna Girgis
IU School of Public and Environmental Affairs

Dan Huge
Indiana Finance Authority

Deron Kintner
Flaherty & Collins Properties

Michael Lucas
Barnes & Thornburg LLP

Charles L. Williams
C.L. Williams & Companies

Staff

Mark Wuellner
Executive Director

Ronald Mangus
Director of Operations

Aaron Barnett
Compliance Officer

Brian Carman
Director of Marketing & Business Development

Marisa Weimer
HELP Program Coordinator & Office Manager

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

Indiana Education Savings Authority

Created by the Indiana General Assembly to develop programs that encourage saving for higher education, the Indiana Education Savings Authority (IESA) is chaired by the 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 over $6 billion in assets in more than 418,000 participant accounts at the conclusion of Fiscal Year 2022.

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. During the 2022 legislative session, an increase to the maximum tax credit was passed with unwavering support by legislators. Beginning on January 1, 2023, the 20% income tax credit increases to a maximum of $1,500 ($750 for those married filing separately).

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 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 2022, with yields among the highest in the 529 industry for products with a $25 minimum.

The IESA continues to grow awareness and participation with Webinar Wednesdays. The webinars include a live presentation followed by participant Q&A. The webinars were initiated during Covid to offer Hoosiers a virtual way to learn about the Plan. They proved popular for both potential and current account owners, and have become a staple part of agency outreach.

The IESA also continued support of the Promise Indiana matching account program through 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.

In March 2022, the CollegeChoice 529 program celebrated 25 years of Hoosiers saving with a press event featuring Treasurer of State Kelly Mitchell and Indiana Commissioner for Higher Education Teresa Lubbers. The event focused on the growing number of accounts and assets in the program, increased flexibility with 529 plans, and the upcoming increase of the tax credit maximum available to Indiana tax payers.

CollegeChoice **529**

DIRECT • ADVISOR • CD SAVINGS PLANS

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

Chris Lowery
Indiana Commissioner for Higher Education

Dr. Katie Jenner
Secretary of Education

Jay Collins
Davis Homes

Jim Kennedy
Indiana University

Staff

Marissa Rowe
Executive Director

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

Indiana Statewide 911 Board

The Statewide 911 Board's mission is to promote the technological advancement of the statewide 911 system and to ensure immediate and safe access to emergency services in the time of need from any device and any caller. Additionally, the board collects 911 fees from communication service providers doing business in Indiana. Utilizing these fees, the board oversees the operation of a statewide public safety ESInet. It 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 August 2022, the board has financed more than 11,297 courses and recertifications, saving the counties more than $2,280,847 in training costs.

Statements of Revenue, Expeditures & Change in Net Position

Income	
911 Fees- Landline Subscribers	$8,687,381
911 Fees-Lifeline Subscribers	$9,359
911-Prepaid Wireless Sub	$15,477,461
911-Regular Wireless Sub	$57,488,777
911-VOIP Subscribers	$10,689,480
Grant Income	$678,645
Total Income	$93,031,105
Expense	
Hold harmless Distribution	$60,778,104
90/10 distribution (will not be determined until final audit)	$0
Operating expenses	$20,136,909
Depreciation expenses	$8,631
Total Expenses	$80,923,644
Net Ordinary Income	$12,107,461
Other Income/Expense	-$501
Excess of Revenues over (under) Expenses	$12,106,960
Net Position - Beginning	$18,769,480
Net Position - Ending	$30,876,437

Indiana Statewide 911 Board

Board of Directors

The Honorable Kelly Mitchell
Treasurer of State, Chair

Brad Meixell
Clark County 911

Teri Brooks
White County 911

PSAP Rep
Vacant

Kevin McGuire
Great Plains Communications

AT&T Representative
Vacant

Joel Thacker
IN Dept. of Homeland Security

Matt Kelley
Comcast

Dwane Ford
Indiana Sheriff's Association

Tracy Brown
County Commissioner

Mayor Mark Myers
City of Greenwood

Supt. Douglas Carter
Indiana State Police

State Fire Marshal
Vacant

Stephen Reid
Verizon Wireless

Megan Compton
IN Office of Technology

Staff

Jeff Schemmer
Executive Director

Laurel Simmermeyer
Project Manager

Teresa Russell
Executive Assistant/Project Manager

Indiana Statewide 911 Board
10 West Market Street, Suite 2950
Indianapolis, Indiana 46204-2982
Phone: 317-234-2507

Indiana ABLE 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, 2022, there were 1,297 total accounts with $9,886,653 in total assets under management.

INvestABLE Indiana offers seven investment options, including a checking account option with a debit card. Up to $16,000 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 ABLE 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.

INvestABLE INDIANA

Board of Directors

The Honorable Kelly Mitchell
Treasurer of State, Chair

Zachary Jackson
State Budget Agency, Vice Chair

Dr. Daniel Rusyniak
Family and Social Services Administration

Jacob Sipe
Indiana Housing and Community Development Authority

Jason Breaux
Edwards Jones

Anastasia Demos Mills
Attorney and Counselor at Law, LLC

Melissa Justice
The Arc of Indiana

Staff

Amy Corbin
Executive Director

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

Indiana ESA Program

The ESA Program was created by the General Assembly to establish scholarship accounts providing grants to parents of eligible students to use with participating entities for qualified educational expenses related to their K-12 educations.

In order to qualify for an Education Scholarship Account, the student must be a resident of Indiana, fall between the ages of 5-22 years, meet the annual income qualification, be a K-12 student with a disability who requires special education and who has had an Individualized Education Program, Service Plan, or Choice Special Education Plan developed, and they must not be enrolled in a school that receives tuition support for that student un IC 20-43.

The ESA Program offers individualized scholarship awards to students based on a calculation of 90% of the tuition support received by their school corporation of legal settlement, as well as 100% of the Additional Pupil Count funding based on the categorization of the student's educational disability. Award amounts range from approximately $6,000 to just over $18,000 in total per student. The total appropriation allocated for the program is $10M. At the end of the year in which an account is established, an eligible student may roll over up to $1,000 of funds remaining at the end of the school year, and each year thereafter, for use in a subsequent school year until the account terminates.

June 27, 2022 marked the launch of the eligible student application, while applications for participating entities opened in April. The ESA took careful measures to ensure applications remained secure and confidential.

The ESA Program has hired accordingly to accommodate the needs of Hoosier families and providers, provide user support and trainings, process applications, and review and approve expense requests. During the year, the staff has grown from one to five team members. This growth also allowed for us to host and attend dozens of statewide events to market the brand-new program and distribute important, relevant and timely information to interested audiences.

EDUCATION SCHOLARSHI ACCOUNT PROGRAM

Staff

Jaclyn A. Guglielmo
Executive Director

Silvia Perez
Strategic Program Manager

Emma Vise
Outreach and Engagement Coordinator

Jonathon Cook
Account Specialist

Samuel Gilmore
Account Specialist

Jasmine Norton
Account Specialist

Indiana Education Scholarship Account Program
101 W. Ohio Street, Suite 1450
Indianapolis, Indiana 46204-2026
Phone: (317) 232-0723
www.in.gov/tos/inesa

TREASURER OF STATE
Fiscal Year 2022
Investment Summary

	Cash Basis		
	Average Daily	Interest	
Fund Name	**Balance**	**Collected**	**Yield**
General Fund Designated:			
Warrant Clearing/Savings Accounts	$ 1,355,244,381	$ 2,994,519	0.22%
Certificates of Deposit	$ 310,622,968	$ 859,196	0.28%
Commercial Paper	$ 136,338,781	$ 590,051	0.43%
Money Market Mutual Funds	$ 876,863,014	$ 1,172,616	0.13%
LGIP - TrustINdiana	$ 322,945,205	$ 427,350	0.13%
Government Securities	$ 6,551,934,843	$ 19,601,658	0.30%
Total General Fund Designated	$ 9,553,949,192	$ 25,645,390	0.27%
Other General Accounts:			
Economic Stabilization Fund	$ 528,927,296	$ 5,662,431	1.07%
Total Other General Accounts	$ 528,927,296	$ 5,662,431	1.07%
Trust Funds/Dedicated Funds:			
I.U. Permanent Endowment	$ 785,300	$ 1,489	0.19%
Purdue Trust Fund	$ 340,000	$ 1,031	0.30%
Public Deposit Insurance Fund	$ 310,799,922	$ 810,181	0.26%
Common School Fund	$ 302,973,827	$ 655,293	0.22%
Agency for the Blind:			
- Vending Operations	$ 1,377,568	$ 1,895	0.14%
- Restricted Donations	$ 14,100	$ 45	0.32%
Indiana State Police Pension Trust	$ 521,469,342	$ 43,694,249	8.38%
Federal Revenue Sharing Fund	$ 2,996,076	$ 4,480	0.15%
Patient Compensation Fund	$ 238,826,512	$ 594,325	0.25%
Property Custody Fund	$ 3,250,000	$ 4,454	0.14%
Law Enforcement Training Board	$ 20,000	$ 81	0.41%
Retirement Home Guaranty Fund	$ 4,021,985	$ 5,605	0.14%
Natural Resources - Reclamation			
Set Aside	$ 10,240,005	$ 20,787	0.20%
Hazardous Substance Emergency	$ 686,000	$ 9,057	1.32%
Natural Resources - Lifetime License	$ 7,314,310	$ 11,637	0.16%
Natural Resources Donations	$ 750,000	$ 1,517	0.20%
Residual Asbestos Injury Fund	$ 495,219	$ 1,946	0.39%
Bail Bond Enforcement	$ 1,000,000	$ 4,044	0.40%
Exxon Oil Overcharge Fund	$ 2,098,025	$ 3,570	0.17%

Political Subdivision Risk Mgmt		$	4,280,982		$	7,828		0.18%
Stripper Well Fuel Overcharge		$	8,616,897		$	25,362		0.29%
Mine Subs Insurance		$	5,211,324		$	6,965		0.13%
Post 1977 Abandoned Mine								
Reclamation		$	2,439,257		$	4,605		0.19%
Commerce Energy/Stripper Well		$	700,000		$	1,416		0.20%
Commerce Agricultural Loan Fund		$	200,000		$	404		0.20%
Recovery Real Estate		$	500,000		$	1,517		0.30%
Recovery Plumbers		$	500,000		$	1,011		0.20%
Recovery Auctioneers		$	325,000		$	657		0.20%
E/M - Petroleum Trust		$	3,632,227		$	4,995		0.14%
E/M - Excess Liability		$	127,877,815		$	417,477		0.33%
Industrial Training Fund		$	25,428,942		$	48,978		0.19%
State Library Publications Fund		$	450,000		$	926		0.21%
Commerce STP Loans		$	500,000		$	1,580		0.32%
License Plate Escrow		$	815,000		$	1,648		0.20%
Jeopardy Assessment Receipts		$	700,000		$	2,123		0.30%
Heritage Trust Fund		$	6,680,708		$	14,122		0.21%
HCFA Civil Penalties		$	1,000,000		$	3,119		0.31%
Producer-Premium Fund		$	30,265,819		$	46,719		0.15%
Tobacco Settlement		$	-		$	1,589		0.00%
Arts Commission Trust Fund		$	3,791,734		$	7,846		0.21%
Continental Steel Escrow		$	740,665		$	895		0.12%
Children's Trust		$	1,367,702		$	4,771		0.35%
Major Moves Construction Fund		$	97,687,895		$	(262,699)		-0.27%
Next Generation/Next Level		$	507,639,242		$	5,278,477		1.04%
West Baden Springs Hotel Preservation		$	12,716,028		$	62,212		0.49%
Oil & Gas Environmental Fund		$	500,000		$	1,011		0.20%
Correction Drug Abuse		$	400,000		$	1,213		0.30%
Title Insurance Enforcement Fund		$	2,000,000		$	6,099		0.30%
Acid Mine Drainage Fund		$	28,432,429		$	63,523		0.22%
Dana Corp Settlement		$	2,286,679		$	2,943		0.13%
Congressional Township School Principal		$	1,360,000		$	4,166		0.31%
Chemtura/New Haven		$	750,000		$	2,370		0.32%
State Police 401H		$	21,752,404		$	597,337		2.75%
Veterans Affairs Trust Fund		$	8,406,775		$	24,678		0.29%
Abandoned Mine LBP		$	1,000,000		$	4,044		0.40%
ISP 115 Trust		$	147,991,237		$	4,095,589		2.77%
OPEB - ATC/Excise		$	7,023,920		$	196,609		2.80%
OPEB - DNR		$	24,889,133		$	696,930		2.80%
OPEB - SPD		$	46,141,894		$	65,901		0.14%
IN Native American Trust		$	100,000		$	190		0.19%
State Tuition Reserve Fund		$	504,701,083		$	1,315,659		0.26%
GM Settlement		$	1,395,019		$	1,948		0.14%
Toll Road Counties SH Program		$	545,718,223		$	780,072		0.14%
Special Transportation Flex Fund		$	10,025,082		$	17,734		0.18%

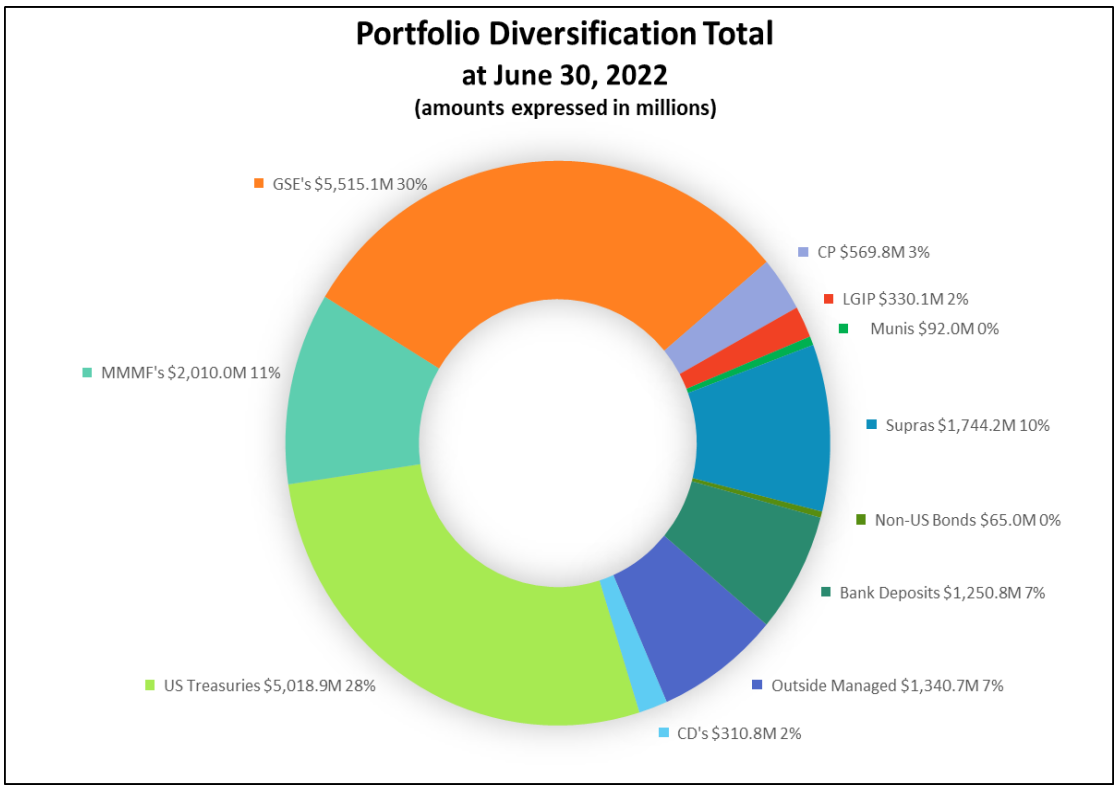
SOS C-19 Election Security		$ 2,571,721		$ 1,743		0.07%
SOS 2020 Election Assist Fund		$ 149,454		$ 52		0.03%
INESA		$ 1,542,350		$ 2,551		0.17%
Total Trust Funds/Dedicated Funds		$ 3,612,662,831		$ 59,392,591		1.64%
GRAND TOTAL		$ 13,695,539,319		$ 90,700,412		0.66%
Grand Total, excluding SPPT		$ 13,174,069,977		$ 47,006,163		0.36%
		Average Daily		**Interest**		

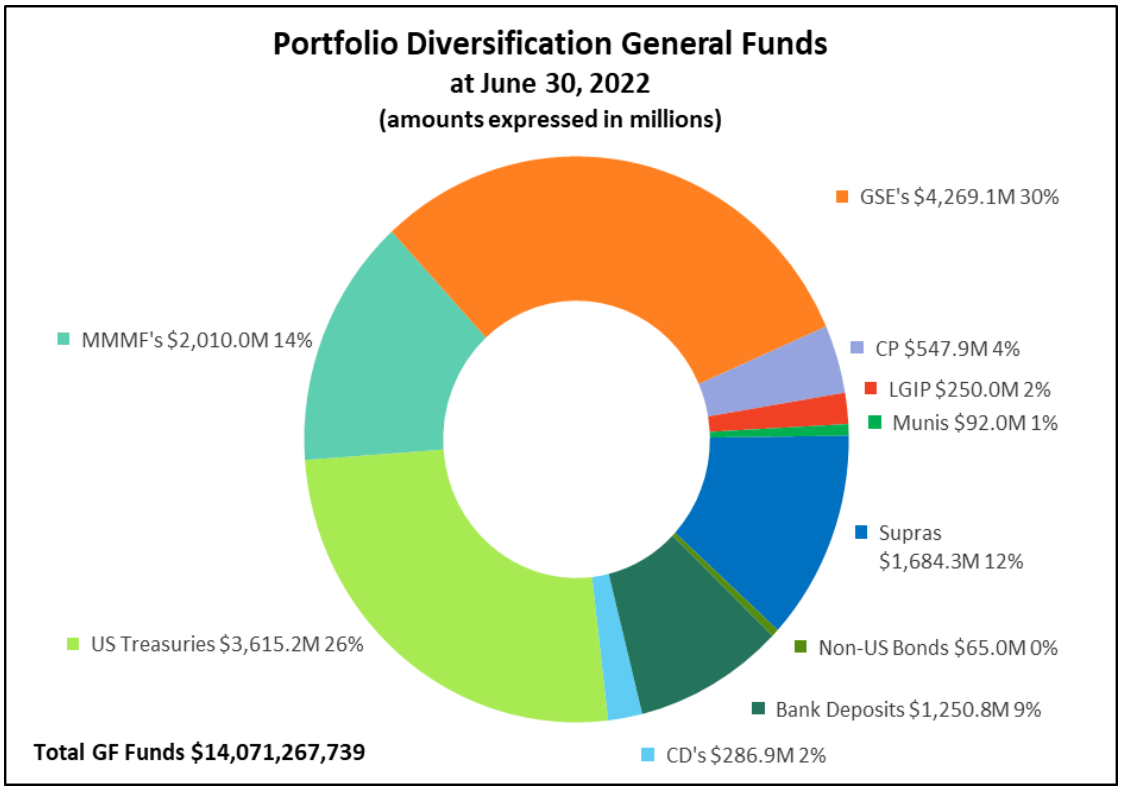
		Accrual Basis				
		Average Daily		**Interest**		
Fund Name		**Balance**		**Earned**		**Yield**
General Fund Designated:						
Warrant Clearing/Savings Accounts		$ 1,355,244,381		$ 3,386,264		0.25%
Certificates of Deposit		$ 310,622,968		$ 870,440		0.28%
Commercial Paper		$ 136,338,781		$ 1,198,162		0.88%
Money Market Mutual Funds		$ 876,863,014		$ 2,600,679		0.30%
LGIP - TrustINdiana		$ 322,945,205		$ 591,213		0.18%
Government Securities		$ 6,551,934,843		$ 25,878,679		0.39%
Total General Fund Designated		$ 9,553,949,192		$ 34,525,437		0.36%
Other General Accounts:						
Economic Stabilization Fund		$ 528,927,296		$ 5,908,490		1.12%
Total Other General Accounts		$ 528,927,296		$ 5,908,490		1.12%
Trust Funds/Dedicated Funds:						
I.U. Permanent Endowment		$ 785,300		$ 1,482		0.19%
Purdue Trust Fund		$ 340,000		$ 868		0.26%
Public Deposit Insurance Fund		$ 310,799,922		$ 702,718		0.23%
Common School Fund		$ 302,973,827		$ 723,154		0.24%
Agency for the Blind:						
- Vending Operations		$ 1,377,568		$ 4,196		0.30%
- Restricted Donations		$ 14,100		$ 39		0.28%
Indiana State Police Pension Trust		$ 521,469,342		$ 43,695,938		8.38%
Federal Revenue Sharing Fund		$ 2,996,076		$ 4,066		0.14%
Patient Compensation Fund		$ 238,826,512		$ 623,632		0.26%
Property Custody Fund		$ 3,250,000		$ 6,407		0.20%

Law Enforce Training Board		$	20,000		$	87	0.44%
Retirement Home Guaranty Fund		$	4,021,985		$	5,749	0.14%
Natural Resources - Reclamation							
Set Aside		$	10,240,005		$	12,984	0.13%
Hazardous Substance Emergency		$	686,000		$	8,379	1.22%
Natural Resources - Lifetime License		$	7,314,310		$	11,190	0.15%
Natural Resources Donations		$	750,000		$	1,470	0.20%
Residual Asbestos Injury Fund		$	495,219		$	1,382	0.28%
Bail Bond Enforcement		$	1,000,000		$	4,338	0.43%
Exxon Oil Overcharge Fund		$	2,098,025		$	3,771	0.18%
Political Subdivision Risk Mgmt		$	4,280,982		$	8,651	0.20%
Stripper Well Fuel Overcharge		$	8,616,897		$	21,765	0.25%
Mine Subs Insurance		$	5,211,324		$	8,556	0.16%
Post 1977 Abandoned Mine							
Reclamation		$	2,439,257		$	3,845	0.16%
Commerce Energy/Stripper Well		$	700,000		$	1,392	0.20%
Commerce Agricultural Loan Fund		$	200,000		$	392	0.20%
Recovery Real Estate		$	500,000		$	1,276	0.26%
Recovery Plumbers		$	500,000		$	980	0.20%
Recovery Auctioneers		$	325,000		$	637	0.20%
E/M - Petroleum Trust		$	3,632,227		$	4,696	0.13%
E/M - Excess Liability		$	127,877,815		$	384,596	0.30%
Industrial Training Fund		$	25,428,942		$	60,291	0.24%
State Library Publications Fund		$	450,000		$	959	0.21%
Commerce STP Loans		$	500,000		$	1,389	0.28%
License Plate Escrow		$	815,000		$	1,597	0.20%
Jeopardy Assessment Receipts		$	700,000		$	1,787	0.26%
Heritage Trust Fund		$	6,680,708		$	15,097	0.23%
HCFA Civil Penalties		$	1,000,000		$	2,639	0.26%
Producer-Premium Fund		$	30,265,819		$	89,442	0.30%
Tobacco Settlement		$	-		$	-	0.00%
Arts Commission Trust Fund		$	3,791,734		$	10,133	0.27%
Continental Steel Escrow		$	740,665		$	1,244	0.17%
Children's Trust		$	1,367,702		$	4,974	0.36%
Major Moves Construction Fund		$	97,687,895		$	(756,310)	-0.77%
Next Generation/Next Level		$	507,639,242		$	5,278,152	1.04%
West Baden Springs Hotel Preservation		$	12,716,028		$	64,824	0.51%
Oil & Gas Environmental Fund		$	500,000		$	980	0.20%
Correction Drug Abuse		$	400,000		$	1,021	0.26%
Title Insurance Enforcement Fund		$	2,000,000		$	5,684	0.28%
Acid Mine Drainage Fund		$	28,432,429		$	67,384	0.24%
Dana Corp Settlement		$	2,286,679		$	3,156	0.14%
Congressional Township School Principal		$	1,360,000		$	3,493	0.26%
Chemtura/New Haven		$	750,000		$	2,083	0.28%
State Police 401H		$	21,752,404		$	593,982	2.73%
Veterans Affairs Trust Fund		$	8,406,775		$	26,678	0.32%
Abandoned Mine LBP		$	1,000,000		$	4,338	0.43%

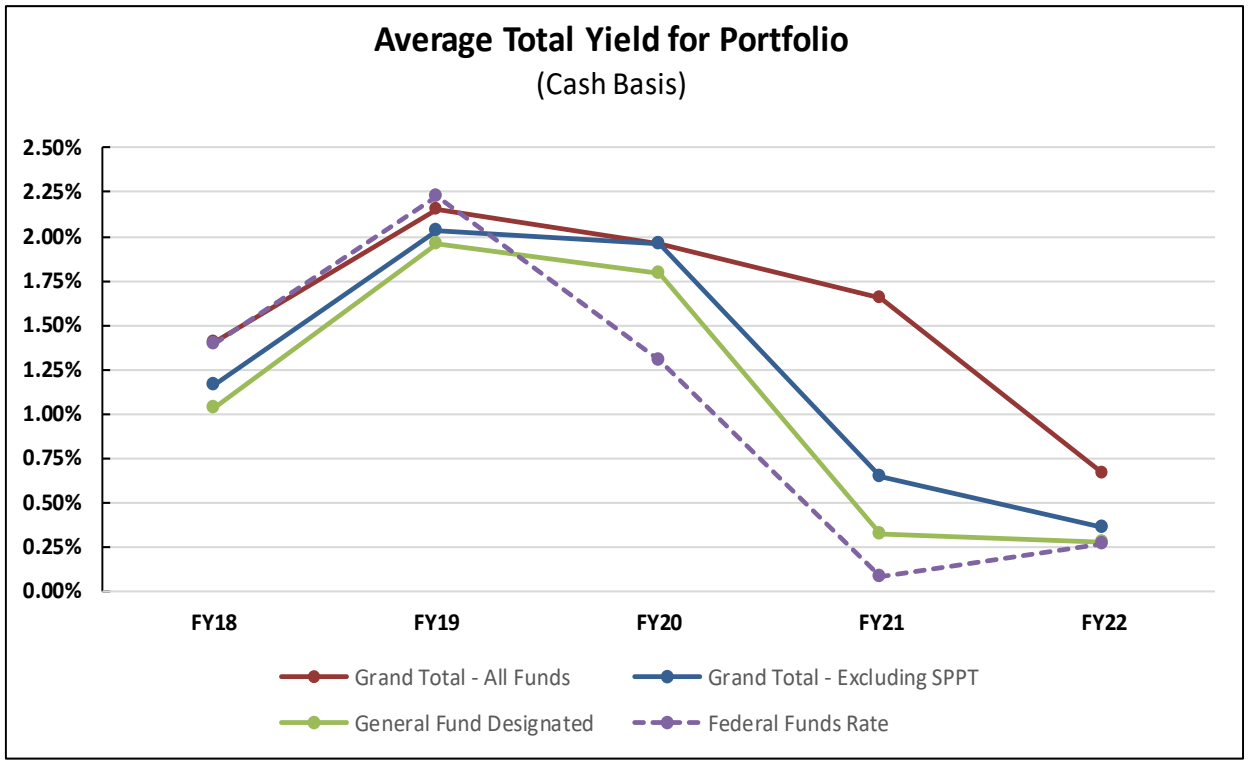
ISP 115 Trust	$	147,991,237		$	4,070,338	2.75%
OPEB - ATC/Excise	$	7,023,920		$	196,698	2.80%
OPEB - DNR	$	24,889,133		$	697,243	2.80%
OPEB - SPD	$	46,141,894		$	92,850	0.20%
IN Native American Trust	$	100,000		$	182	0.18%
State Tuition Reserve Fund	$	504,701,083		$	1,740,010	0.34%
GM Settlement	$	1,395,019		$	1,966	0.14%
Toll Road Counties SH Program	$	545,718,223		$	462,119	0.08%
Special Transportation Flex Fund	$	10,025,082		$	33,089	0.33%
SOS C-19 Election Security	$	2,571,721		$	1,345	0.05%
SOS 2020 Election Assist Fund	$	149,454		$	693	0.46%
INESA	$	1,542,350		$	3,177	0.21%
Total Trust Funds/Dedicated Funds	$	3,612,662,831		$	59,033,363	1.63%
GRAND TOTAL	$	13,695,539,319		$	99,467,290	0.73%
GRAND TOTAL (excluding SPPT)		$13,174,069.977			$55,771,352	0.42%

Portfolio Makeup





Comparative Portfolio Yield Rates
Over the Last 5 Years



	FY18	FY19	FY20	FY21	FY2022
General Fund Designated	1.03%	1.96%	1.79%	0.32%	0.27%
Grand Total - Excluding SPPT	1.16%	2.03%	1.96%	0.64%	0.36%
Grand Total - All Funds	1.40%	2.15%	1.96%	1.65%	0.66%
Federal Funds Rate	1.39%	2.23%	1.30%	0.08%	0.26%

INDIANA BOND BANK
2021 FISCAL YEAR END SUMMARY
JULY 1, 2021 – JUNE 30, 2022

Program Name	New Debt Issued FYE 6/30/22	Debt Retired FYE 6/30/22	Entities Assisted FYE 6/30/22
Advance Funding Program*	$ 59,148,978	$ 100,527,000	20
Common School Fund	-	27,650,000	-
HELP Program	39,358,921	24,578,122	48
Not-For-Profit Water	-	590,000	-
School Severance Bonds	-	29,190,000	-
Special Program Bonds	23,875,000	67,561,495	1
USDA-RD Interim Loan Program	27,708,650	20,482,655	9
Community Funding Resource Program	-	287,759	-
Other Programs**	20,000,000	37,112,000	-
Total	$ 170,091,549	$ 307,979,031	78

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

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