
**2008 ANNUAL REPORT
OF THE
TREASURER
STATE OF WASHINGTON**



MICHAEL J. MURPHY, STATE TREASURER

Washington State Treasurer

2008

Annual Report

July 1, 2007 through June 30, 2008

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Americans With Disabilities Act,
this publication will be made available
in alternate formats upon request.*

Publication Editor: Tammy Risner

WASHINGTON TREASURERS

W
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HISTORICAL LISTING

Territorial Treasurers

William Cock
David L. Phillips
W. Rutledge
Uzal G. Warbass
David L. Phillips
William Cock
Daniel R. Bigelow
Benjamin Harned
James Tilton
Benjamin Harned
Hill Harmon
J.H. Munson
Elisha T. Gunn
Francis Tarbell
Thomas N. Ford
William McMicken
Frank I. Blodgett

Terms of Office

1854 to 1858
1858 to 1859
1859 to 1860
1861 to 1862
1862 to 1863
1863 to 1864
1864 to 1865
1865 to 1866
1866 to 1867
1867 to 1870
1871 to 1872
1872 to 1873
1873 to 1874
1875 to 1880
1881 to 1886
1886 to 1888
1888 to Statehood

State Treasurers

Addison A. Lindsley
Ozro A. Bowen
C.W. Young
C.W. Maynard
George G. Mills
John G. Lewis
Edward Meath
W.W. Sherman
Clifford L. Babcock
W.G. Potts
Charles W. Hinton
Otto A. Case
Phil H. Gallagher
Otto A. Case
Russell H. Fluent
Tom Martin
Charles R. Maybury
Tom Martin
Robert S. O'Brien
Daniel K Grimm
Michael J. Murphy

County

Clark
Wahkiakum
Whitman
Lewis
Thurston
Grays Harbor
Pierce
Thurston
Clallam
King
Thurston
King
Spokane
King
King
Thurston
Thurston
Thurston
Grant
Pierce
Thurston

Terms of Office

1889 to 1893
1893 to 1897
1897 to 1901
1901 to 1905
1905 to 1909
1909 to 1913
1913 to 1917
1917 to 1921
1921 to 1925
1925 to 1929
1929 to 1933
1933 to 1937
1937 to 1941
1941 to 1945
1945 to 1949
1949 to 1953
1953 to 1957
1957 to 1965
1965 to 1989
1989 to 1997
1997 to present

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MICHAEL J. MURPHY
State Treasurer

State of Washington
Office of the Treasurer

To: The Honorable Christine Gregoire, Governor
The Honorable Members of the Washington State Legislature and
The Citizens of Washington

Average balances in Fiscal Year (FY) 2008 were higher for both the state treasury and the LGIP compared to FY 2007. However, a declining interest rate environment led to a reduction in earnings for FY 2008 in both portfolios.

The Office of the State Treasurer continues to strive to serve all levels of government in the state, not just state government. Continued growth in our outreach programs indicates they are meeting the needs of public entities throughout the state. Some highlights of 2008:

Local Option Capital Asset Lending (LOCAL) The LOCAL program, the only one of its kind in the nation, offers attractive financing rates and convenience to local governments looking to acquire equipment, land or buildings. From its inception in 1998 through FY 2008, LOCAL has handled 441 equipment financing transactions totaling over \$91 million and 51 real estate financing transactions for \$45 million on behalf of more than 282 local governments.

School Bond Guarantee Program The School Bond Guarantee Program, has grown steadily since its launch in early 2000. The program authorizes the state to guarantee payment on school district general obligation debt, backed by the full faith and credit of the state. Since 2000, bonds totaling nearly \$9 billion have been issued by 199 school districts through the School Bond Guarantee Program.

Local Government Investment Pool (LGIP) Our pool continues to be a sound investment option for local governments and institutions of higher education. The Fed reduced the targeted funds rate from 5.25% to 2.00% during the fiscal year in an effort to spur economic growth. Accordingly, the Fiscal Year 2008 average yield of 4.00 was lower than the 5.21% average for Fiscal Year 2007. The average balance in the LGIP portfolio during the fiscal year was \$6.74 billion, the highest in the 22-year history of the pool. The combination of higher balances and lower yields resulted in earnings of \$274 million, a decrease of \$27 million over Fiscal Year 2007.

The LGIP serves 446 participants in 627 accounts. The total portfolio at the end of the fiscal year was \$6.9 billion. The Treasury Management System (TMS) continues to be a valuable resource for participants. TMS, and the automation it provides, helps keep LGIP administrative costs at a minimum. Approximately 75 percent of daily LGIP transactions are currently initiated via TMS. In FY 2008, the LGIP had a net administrative charge of 0.840 basis points, the lowest in the LGIP's history.

Guaranteed Education Tuition (GET) In GET's ten years of existence, Washington residents have learned the value of purchasing tomorrow's tuition today. As of the close of FY 2008, more than 90,860 future college and university students have all or part of their tuition paid for. These accounts are valued at more than \$1.1 billion.

Statewide Securities Custody Contract – Fiscal Year 2008 marked the eighth year of the existence of the first-of-its-kind statewide securities custody program for local governments and institutions of higher education. The current provider is Union Bank of California. During the fiscal year, Union Bank added three participants. The program now has 17 participants with over \$2.0 billion in custody.

Since I will be retiring in January, this will be my last annual report. It has been an honor and privilege to serve as treasurer for the Great State of Washington these past 12 years. During my tenure in office we have made every effort to always do what is in the best interest of the Citizens of our great state – I hope we have succeeded. Thank you.

Sincerely,


MICHAEL J. MURPHY
STATE TREASURER

DUTIES OF THE STATE TREASURER



Michael J. Murphy
Washington State Treasurer

Michael J. Murphy was elected in 1996 to become Washington's twenty-first State Treasurer. The State Treasurer has wide-ranging responsibilities for management of the state's financial resources and is a constitutional officer in the executive branch. As State Treasurer, Mr. Murphy is third in line of succession to the Governor, after the Lieutenant Governor and Secretary of State. The Treasurer's office has a staff of 70 and a 2007-09 budget of \$15.5 million.

Primary Duty: Protecting the State's Financial Resources

The State Treasurer keeps the books and manages taxpayers' money from the time it is collected in taxes until it is spent on programs

funded by the Legislature. As the state's chief fiscal officer, the treasurer provides banking, investment, and cash accounting services for state government.

In addition, the State Treasurer:

- Administers and manages the state's long-term debt;
- Receives and deposits monies remitted to the state;
- Manages the disbursement of funds to state and local governments, vendors, beneficiaries, claimants, and employees;
- Invests and reinvests temporary surplus cash balances to earn interest;
- Directs and maintains accounting records for all issued, redeemed, and canceled warrants bearing his signature; and,
- Provides financial services to local governments, including the administration of the Local Government Investment Pool.

Boards, Committees, and Commissions

By law, the State Treasurer is:

- One of 10 voting members of the State Investment Board. The board manages \$80.1 billion (as of June 30, 2008) in state pension and other trust funds.
- Chairman of the State Finance Committee. The committee, which includes the Governor and Lieutenant Governor as members, administers all state debt programs and is responsible for state bond sales.
- Chairman of the Public Deposit Protection Commission, which is responsible for protecting public deposits in bank and thrift institutions.
- Secretary of the Housing Finance Commission. The commission issues bonds and tax credits to provide financing for low-to-moderate-income housing.
- One of five members of the Washington Committee on Advanced Tuition Payment, which operates the Guaranteed Education Tuition (GET) program.

STAFF TELEPHONE LIST

Staff Telephone List - Area Code (360)

Administration

watreas@tre.wa.gov

State Treasurer, **Michael J. Murphy** 902-9001
 Assistant Treasurer, **Allan Martin** 902-9002
 Executive Assistant, **Joyce Norris** 902-9009
 Communications/Security, **Karl Roeber** 902-9033
 Budget and Fiscal Director, **Dan Mason** 902-9090
 Human Resource Manager, **Patty McGuire** ... 902-9004
 Administrative Assistant, **Shelly Sweeney** 902-9005
 Communications Consultant 2,
Tammy Risner 902-9008
 Receptionist, **Stacy Pierson** 902-9000
 FAX 902-9044

Investments

doug@tre.wa.gov

Deputy Treasurer, **Doug Extine** 902-9012
 CD Administrator, **Kari Sample** 902-9015
 Investment Officer, **Jill Gravatt** 902-9011
 Investment Officer, **Ferdinand Pascual** 902-9010
 Portfolio Administrator, **Joshua Freese** 902-9014
 LGIP Administrator, **Robbi Stedman** 902-9013
 LGIP Toll Free Number 1-800-331-3284
 FAX 902-9044

Debt Management

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Deputy Treasurer, **Richard A. Patrick** 902-9007
 Administrative Assistant, **Shelly Sweeney** 902-9005
 Director, Bond Program, **Svein Braseth** 902-9025
 Debt Administration Officer, **Sue Melvin** 902-9027
 Finance Officer, **Sue Penley** 902-9028
 Senior Debt Accountant, **Nancy Notter** 902-9026
 Lease/Purchase Specialist,
Noah Crocker 902-9020
 Lease/Purchase Specialist,
Pam Johnson 902-9021
 Lease/Purchase Specialist,
Wendy Kancianich 902-9022
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Operations Division

Cash/Warrant Management, PDPC
 Accounting/Fiscal, Information Systems,
 shad@tre.wa.gov

Deputy Treasurer, **Shad Pruitt** 902-8904
 Administrative Assistant, **Mary Pheasant** 902-8901
 Seizure and Forfeiture, **Mary Pheasant** 902-8901
 * FAX 586-6890

Cash/Warrant Management

jackie@tre.wa.gov

Director, **Jackie Biss** 902-8914
 Outreach Coordinator, **Ryan Pitroff** 902-8917
 ACH Program Coordinator, **Lesla Williams** 902-8911
 Courier, **Charles Suttmiller** 902-8907
 Cash Flow Manager, **Shawn Myers** 902-8906
 Fiscal Analysts,
Cindy Doughty 902-8908
Deanna Moore 902-8910
Treana Piepgras 902-8907
Michael Zehner 902-8909
 Warrant Manager, **Mary Ann Johnson** * 902-8985
 Forgery Collections, **Toni Doyle** * 902-8986
 Warrant Inquiry, **Jim Gallagher** * 902-8987
 Warrant Control,
Donelle Lotton * 902-8988
Ed LeRiche * 902-8989
 FAX 902-8945
 * FAX 664-2292

Public Deposit Protection

Commission (PDPC)

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Administrator, **Nancy Adams** 902-9077
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Accounting and Fiscal Services

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Director, **Darrel Jensen** 902-8903
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Alberta Quinlan 902-8952
 Distribution Accounting,
Shirley Jokela 902-8961
James Porter 902-8960
 Fund Accounting,
Linda Lund 902-8956
Maria Deshaye 902-8957
 Investment Accounting,
Cindy Shave 902-8953
Megan Dietz 902-8959
 FAX 586-6890

Information Systems

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Director, **Marla Kentfield** 902-8902
 Applications Services Manager, **Jeff Sharp** ... 902-8920
 Administrative Assistant, **Kristi Wolgamot** ... 902-8935
 Analyst/Programmers,
Joe Connolly 902-8939
Brad Grothaus 902-8931
Vicki Harrod 902-8936
Vallery Kanar 902-8928
Wilson Defiesta 902-8930
Vacant 902-8933
 Technical Services Manager, **Patrick Bohlig** . 902-8924
 LAN Administrator, **Paul Felix** 902-8926
 Exchange Administrator/Network Support,
Jeff Sellick 902-8927
 PC Support, **Bill Buck** 902-8982
 Security Analyst, **Bob Gray** 902-8922
 Software Technician, **Judy Kelly** 902-8923
 Data Base Administrator, **Jerry Berlin** 902-8925
 FAX 586-6890

STAFF PHOTO



Front row (l-r): Deputy Treasurer Doug Extine, Assistant Treasurer Allan J. Martin, State Treasurer Michael J. Murphy, Deputy Treasurer Shad Pruitt, Deputy Treasurer Rick Patrick
Second row (l-r): Nancy Notter, Alberta Quinlan, Stacy Pierson, Sue Martin
Third row (l-r): Ferdie Pascual, Pam Johnson, Nancy Adams, Shawn Myers, Shirley Jokela, Joyce Norris, Shelly Sweeney, Patty McGuire, Kathleen White, Tammy Risner
Fourth row (l-r): Cindy Shave, Judy Kelly, Amy Perry, Mary Pheasant, Sue Penley, Maria DeShaye, Linda Lund, Deanna Moore, Mary Ann Johnson, James Porter
Fifth row (l-r): Lisa Williams, Jackie Biss, Kari Sample, Cindy Doughty, Megan Dietz, Vicki Harrod, Sue Melvin, Wilson Defiesta, Dan Mason
Sixth row (l-r): Donelle, Lotton, Marla Kentfield, Michael Zehner, Noah Crocker, Toni Doyle, Robbi Stedman, Wendy Kancianich, Vallery Kanar
Back row (l-r): Joe Connolly, Patrick Bohlig, Paul Felix, Jeff Sellick, Svein Braseth, Jeff Sharp, Karl Roeber, Darrel Jensen, Joshua Freese

Not Shown: Bill Buck, Jill Gravatt, Bob Gray, Brad Grothaus, Ed LeRiche,
Treena Piepgras, Ryan Pitroff, Charlie Suttmiller, Kristi Wolgamot

YEAR AT A GLANCE

Year at a Glance

Investments

Treasury/Trust Portfolio

Total Investment Purchases	\$ 134,799,415,985
Average Investment Balance ¹	\$ 5,279,392,122
Actual Investment Balance, June 30, 2008 ^{1,2}	\$ 5,751,754,293
Portfolio Yield	4.85%
Average Weighted Maturity	661 days

Treasury Funds

General Fund Earnings	\$ 90,977,209
Other Funds' Earnings	\$ 123,431,444

Trust Funds

General Fund Earnings	\$ 21,086,832
Other Funds' Earnings	\$ 20,043,095

Local Government Investment Pool Portfolio

Total Investment Purchases	\$168,887,089,769
Total Sales	\$ 4,980,446,284
Total Maturities	\$163,356,283,446
Average Investment Balance ¹	\$ 6,744,293,527
Actual Investment Balance, June 30, 2008 ^{1,2}	\$ 6,867,700,705
Total Net Income	\$ 273,642,353
Administrative Expenses	\$ 567,017
Portfolio Yield (360-Day Basis)	4.00%
Average Weighted Maturity	39 days
Local Government Deposits	\$ 15,913,825,002
Local Government Withdrawals	\$ 15,413,583,720

Debt Management

Bond Debt Outstanding, June 30, 2008	\$ 13,007,374,085
New Debt Authorizations Approved by 2008 Legislature	\$ 150,000,000
Authorized Unissued Debt, June 30, 2008	\$ 10,182,776,395
Bonds Sold during FY 2008	\$ 1,891,150,000
Bond Debt Service Paid (principal & interest) during FY 2008	\$ 1,104,194,376
Lease/Purchase Balances Outstanding, June 30, 2008	
State Equipment Balances Outstanding	\$ 126,139,237
LOCAL Equipment Balances Outstanding	\$ 40,224,882
State Real Property Balances Outstanding	\$ 483,659,958
LOCAL Real Property Balances Outstanding	\$ 37,451,023
Unamortized Costs	\$ 1,556,393
7/1/08 Fiscal Agent Payment collected 6/1/08	\$ 38,035,825
School Bond Guarantee Program,	
Balance as of June 30, 2008	\$ 7,285,232,532

Accounting

General Fund Book Balance, June 30, 2008	\$ 755,358,254
Total Treasury Funds' Book Balance, June 30, 2008	\$ 4,571,204,336
Total Receipts of Treasury Funds	\$ 46,280,685,803
Total Disbursements of Treasury Funds	\$ 46,478,337,142
Total Trust Funds' Book Balance, June 30, 2008	\$ 903,179,313
Total Receipts of Trust Funds	\$ 4,019,383,126
Total Disbursements of Trust Funds	\$ 3,893,479,475

Public Deposit Protection Commission

Approved Public Depositories, June 30, 2008	101
Public Funds on Deposit, June 30, 2008	\$ 7,931,786,022
Washington Proportional Net Worth, June 30, 2008	\$ 18,534,185,029
Washington Proportional Assets, June 30, 2008	\$173,286,334,224
Net Worth to Assets Ratio	10.70%

¹ Balance excludes securities lending investments and includes certificates of deposit.

² Balance includes securities purchased but not settled.

GENERAL FUND

General Fund Fiscal Year Comparisons (In Millions)

	2004	2005	2006	2007	2008
Beginning Book Balance	\$ 415.695	\$ 410.001	\$ 999.903	\$ 643.590	\$ 993.370
Cash Revenue.....	\$ 15,547.165	\$ 17,783.315	\$ 17,243.736	\$ 19,530.588	\$ 18,781.627
Other Cash Receipts.....	<u>2,138.347</u>	<u>1,576.452</u>	<u>2,503.079</u>	<u>1,440.730</u>	<u>2,690.101</u>
Total Receipts.....	<u>\$ 17,685.512</u>	<u>\$ 19,359.767</u>	<u>\$ 19,746.815</u>	<u>\$ 20,971.318</u>	<u>\$ 21,471.728</u>
Total Cash Disbursements.....	<u>\$ 17,691.206</u>	<u>\$ 18,769.865</u>	<u>\$ 20,103.128</u>	<u>\$ 20,621.538</u>	<u>\$ 21,709.740</u>
Ending Book Balance	<u>\$ 410.001</u>	<u>\$ 999.903</u>	<u>\$ 643.590</u>	<u>\$ 993.370</u>	<u>\$ 755.358</u>
Cash Revenue ¹					
Bond Retirement & Interest.....	\$ (0.228)	\$ 0.547	\$ 0.177	\$ 0.247	\$ 0.221
Secretary of State.....	20.760	24.692	25.693	27.411	28.312
Department of Revenue:					
Retail Sales Tax.....	5,172.917	6,148.124	6,166.041	7,356.101	6,952.334
Business & Occupation Tax.....	1,828.787	2,249.065	2,247.250	2,735.513	2,585.578
Compensating Tax.....	357.255	439.866	428.880	502.374	472.585
Cigarette Tax.....	53.650	52.872	49.849	50.048	48.424
Public Utility Tax.....	261.894	293.405	308.237	352.262	346.089
Various Other Revenue.....	236.429	124.121	(52.846)	154.171	80.359
Insurance Commission.....	235.349	245.146	260.516	269.075	280.857
Liquor Control Board.....	42.472	50.790	48.891	53.070	40.378
Department of Licensing:					
Excise Tax - Other.....	0.206	0.216	0.223	0.201	0.184
Various Other Revenue.....	22.305	23.346	20.601	20.998	22.332
Department of Social & Health Services.....	166.563	225.465	75.653	98.895	114.482
Universities & Colleges.....	(1.034)	(0.684)	(0.878)	(0.966)	(0.787)
Treasurer's Transfers.....	37.514	290.052	(14.405)	(143.185)	(64.298)
Counties:					
Property Tax.....	1,521.856	1,587.849	1,633.821	1,685.942	1,739.903
Real Estate Excise Tax.....	612.650	812.652	984.780	1,007.860	695.555
Various Other Revenue.....	2.051	2.546	2.703	2.694	2.566
Federal Grants-in-Aid (All Agencies).....	4,826.794	5,061.987	4,870.093	5,106.928	5,172.210
Revenues Distributed to Local Governments.....	(26.678)	(27.665)	(28.427)	(29.477)	(30.697)
Other Agencies' Cash Revenue.....	<u>175.653</u>	<u>178.923</u>	<u>216.884</u>	<u>280.426</u>	<u>295.040</u>
Total Cash Revenue	<u>\$ 15,547.165</u>	<u>\$ 17,783.315</u>	<u>\$ 17,243.736</u>	<u>\$ 19,530.588</u>	<u>\$ 18,781.627</u>

¹ Source: Agency Financial Reporting System (AFRS).

Fiscal Year 2008 – Preliminary totals as of September 12, 2008.

State Treasurer's Investment Guidelines for the Treasury/Trust Portfolio

Investment of the Treasury/Trust Portfolio is guided by a policy approved by the State Treasurer and operates under the standard of a prudent investor. According to this policy:

1. Investments are limited to those authorized by statute. They include:
 - U.S. Treasury and agency securities (more precisely, obligations of any government-sponsored corporation eligible for collateral purposes by the Federal Reserve Bank);
 - Repurchase agreements; and,
 - Certificates of deposit with qualified public depositories.
2. The Treasury/Trust Portfolio has been separated into two main portfolios, primarily to manage liquidity risk.
 - STIF Portfolio – the main objectives of this portfolio are to meet the daily cash requirements of the Treasury/Trust accounts and manage the temporary cash positions of the core portfolio.
- Core Portfolio – this portfolio is comprised of cash that is not reasonably expected to be necessary to meet the short- or intermediate-term liquidity needs of the Treasury/Trust. Accordingly this cash may be invested further out the yield curve where, over a market cycle, it is expected to provide a higher return than the STIF Portfolio.
3. Investments subject to high price sensitivity or reduced marketability are limited to no more than 15 percent of the portfolio.
4. All security transactions are done on a delivery versus payment basis.
5. All securities are held in the custody of the State Treasurer or the Treasurer's third-party custodian.

State Treasurer's Investment Guidelines for the Local Government Investment Pool (LGIP) Portfolio

The LGIP is comparable to a Rule 2a-7 money market fund recognized by the Securities and Exchange Commission (17CFR.270.2a-7). Rule 2a-7 funds are limited to high quality obligations with limited maximum and average maturities, the effect of which is to minimize both market and credit risk.

Investment activity for the LGIP is guided by an investment policy approved by the State Treasurer and operates under the standard of a prudent investor. According to this policy:

1. Investments are limited to those authorized by statute. They include:
 - U.S. Treasury and agency securities (more precisely, obligations of any government-sponsored corporation eligible for collateral purposes by the Federal Reserve Bank);
 - Repurchase agreements; and,
 - Certificates of deposit with qualified public depositories.
2. Investments are made with the following objectives in priority order:

- Safety of principal;
 - Liquidity; and,
 - Maximum yield within the parameters set by the first two objectives.
3. The maximum final expected maturity of securities purchased is 397 days, with the exception of floating or variable rate securities. Floating or variable rates securities, which have reset dates shorter than 397 days and can be reasonably expected to reset at or near par on their reset dates, may have a final expected maturity of 762 days.
 4. The weighted average maturity of all securities owned does not exceed 90 days.
 5. Investments subject to high price sensitivity or reduced marketability are limited to no more than 10 percent of the portfolio.
 6. All security transactions are done on a delivery versus payment basis.
 7. All securities are held in the custody of the State Treasurer or the Treasurer's third-party custodian.

Time Certificate of Deposit Investment Program

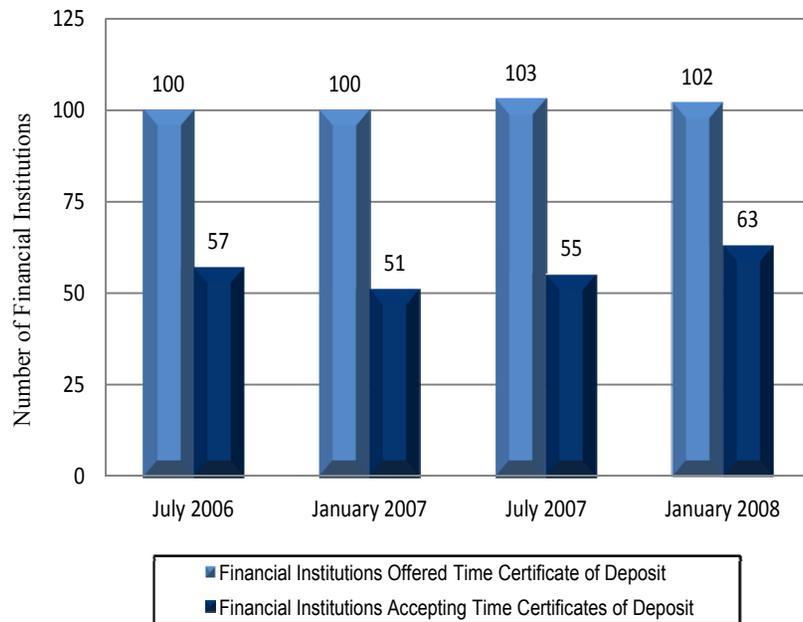
The Time Certificate of Deposit Investment Program has two primary objectives: first, to provide a competitive return on funds placed in certificates of deposit with local financial institutions; and second, to ensure that locally generated tax dollars are invested throughout the state to help meet local demands for loans.

In accordance with state law, the Time Deposit Investment Program is managed as a separate and distinct investment program by the Treasurer. A portion of the funds available for investment by the State Treasurer is set aside semiannually for this program.

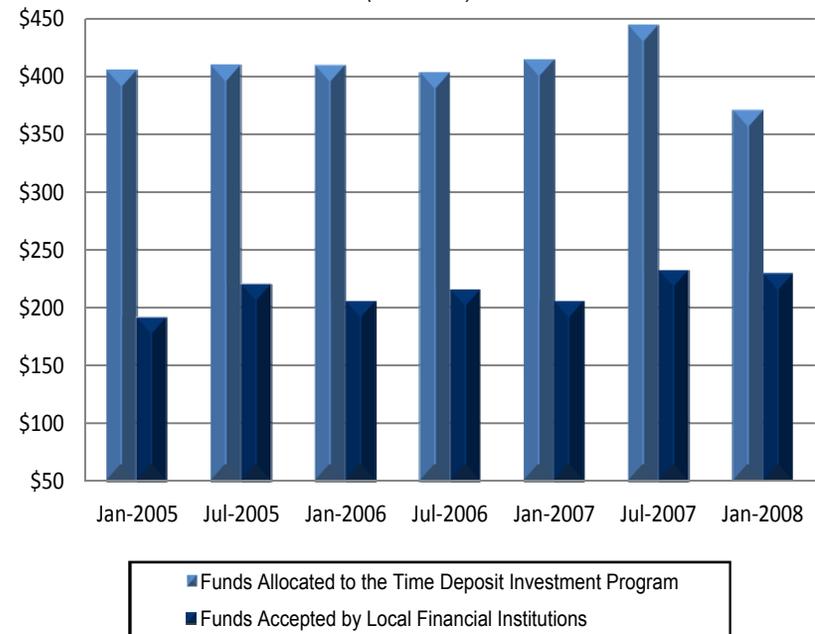
For Fiscal Year 2008:

- The average daily invested balance in the Time Certificate of Deposit Investment Program was \$229.7 million.
- The average yield was 4.48%.
- The total value on June 30, 2008 of outstanding certificates of deposit was \$228.775 million.
- Sixty-three public depositories in the state had certificates of deposit under this program as of June 30, 2008.

Time Certificate of Deposit Investment Program Fiscal Year 2008 Semiannual Participation

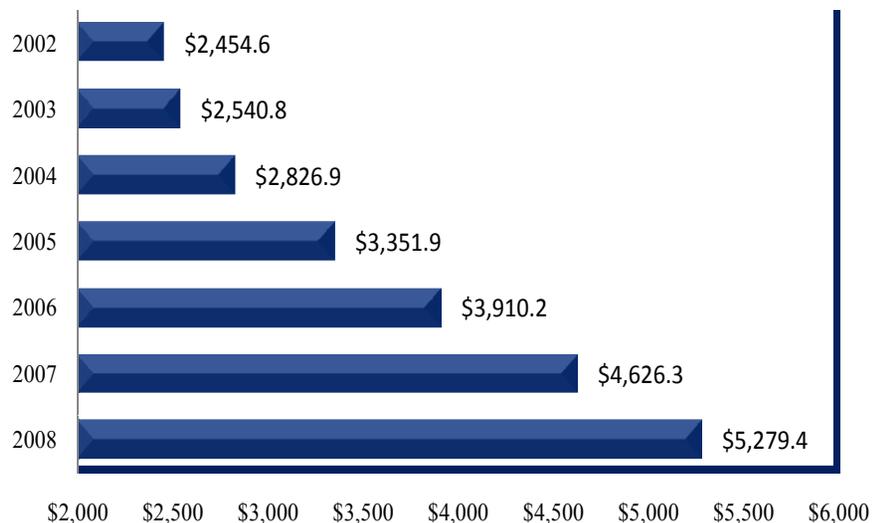


Funds Allocated Semiannual to the Time Certificate of Deposit Investment Program versus Funds Accepted by Local Financial Institutions (In Millions)



Treasury/Trust Investment Portfolio
(Dollars in Millions)

**Average Daily
 Invested Balance**



**Average Daily Invested Balance
 by Type**

Investment Type	Average Balance	Percentage
Repurchase Agreements	\$ 748.4	14.2%
U.S. Agency Securities Coupons	3,058.8	57.9
U.S. Agency Securities Discounts	592.5	11.2
U.S. Treasury Securities	47.8	0.9
Certificates of Deposit	<u>831.9</u>	<u>15.8</u>
	<u>\$5,279.4</u>	<u>100.0%</u>

**Treasury/Trust
Investment Purchases by Type**
(Dollars in Millions)

Security Type	Balance June 30, 2007		Purchases			Balance June 30, 2008	
	Amount	Percent	Amount	Percent	Transactions	Amount	Percent
Repurchase Agreements	\$1,672.0	29.5%	\$122,444.0	90.8%	437	\$ 730.0	12.7%
Treasury Securities	55.2	1.0	346.0	0.3	32	154.2	2.7
Federal Agency Coupons	2,846.1	50.1	4,998.6	3.7	428	3,189.9	55.5
Federal Agency Discount Notes	484.5	8.5	2,815.0	2.1	61	818.7	14.2
Certificates of Deposit	<u>616.3</u>	<u>10.9</u>	<u>4,195.8</u>	<u>3.1</u>	<u>214</u>	<u>859.0</u>	<u>14.9</u>
Total	<u>\$5,674.1</u>	<u>100.0%</u>	<u>\$ 134,799.4</u>	<u>100.0%</u>	<u>1,172</u>	<u>\$5,751.8</u>	<u>100.0%</u>

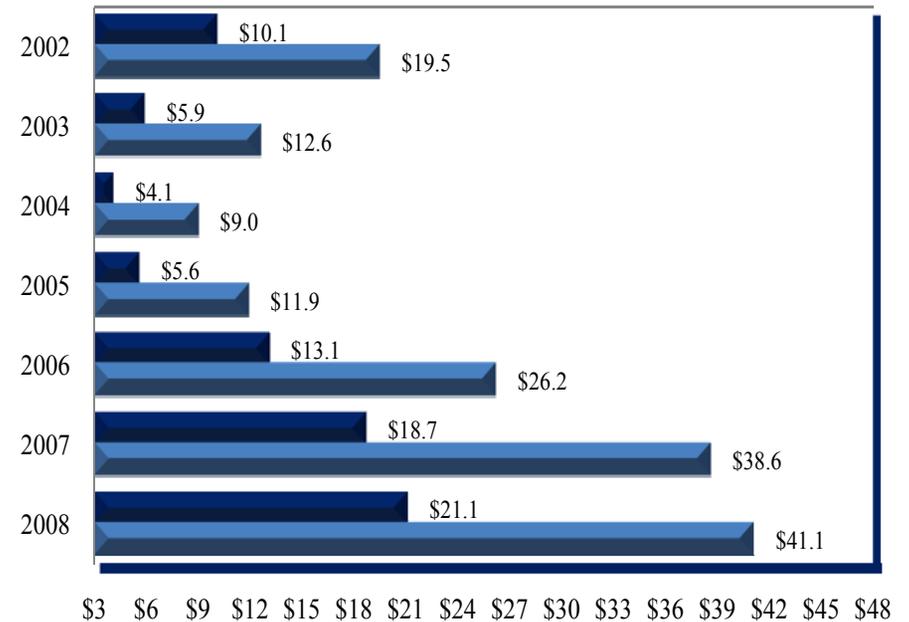
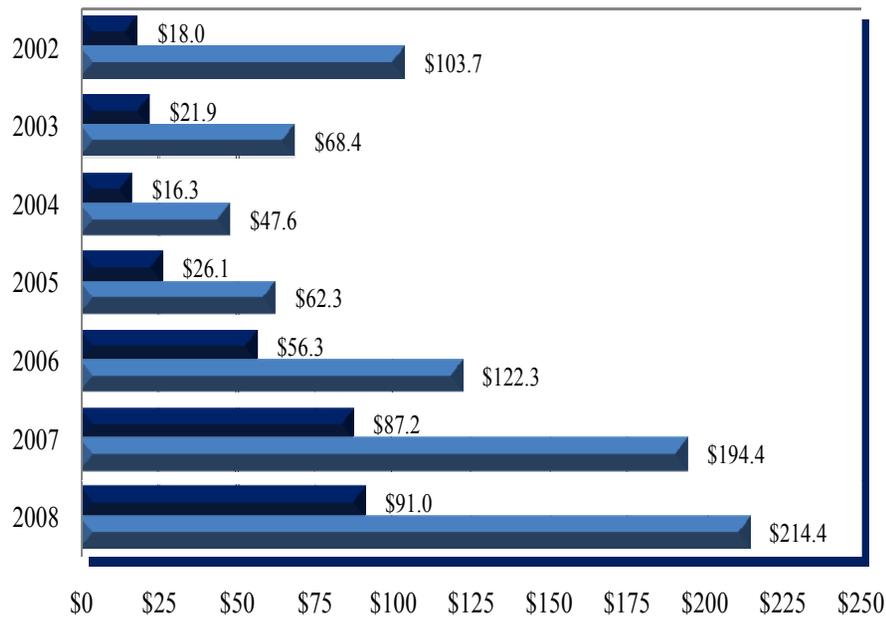
**Weighted Average Days to Maturity for Investments
as of June 30, 2008**

Security Type	Days to Maturity
Repurchase Agreements	1
Treasury Securities	650
Federal Agency Coupons	1,148
Federal Agency Discount Notes	61
Certificates of Deposit	23

Treasury/Trust Investment Earnings
(Dollars in Millions)

Treasury Funds Investment Earnings

Trust Funds Investment Earnings



Distribution of Treasury Funds Investment Earnings is governed by RCW 43.84.092

Distribution of Trust Funds Investment Earnings is governed by RCW 43.79A.040

Note: Investment earnings of the General Fund include earnings of other funds that, pursuant to statute, are credited to the General Fund.

Local Government Investment Pool

Washington's Local Government Investment Pool (LGIP) was authorized by the 1986 Legislature at the request of the Treasurer's office. The LGIP and other local investment pools, currently operating in approximately half of the states, have been successful in providing cash managers in local governments and other political subdivisions an attractive investment option.

The program encourages small and large entities to pool their resources to earn a higher return on investments. The State Treasurer oversees the management of the pool in consultation with the LGIP Advisory Committee.

Cash managers previously limited either by relatively small amounts of available funds for investment or the complexities of today's investment environment can take advantage of the volume and expertise of the State Treasurer's investment program to maximize earnings. The LGIP:

- Provides flexibility for cash managers;
- Allows local governments to earn competitive rates of return on liquid funds;

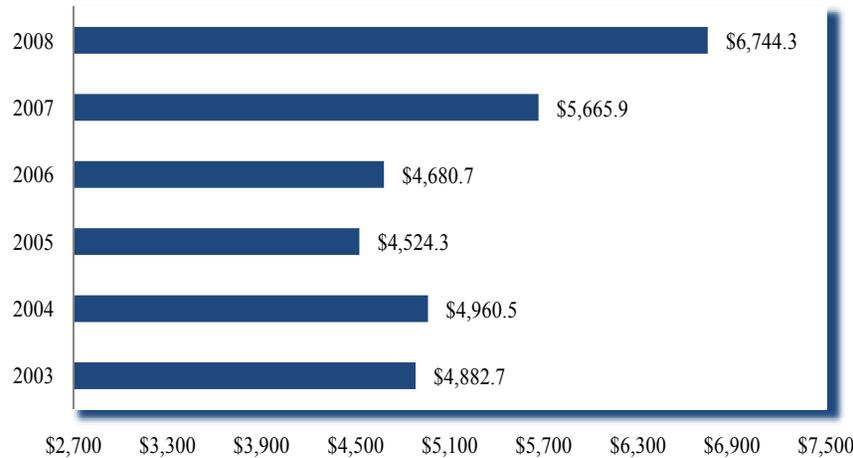
- Maintains the safety of funds;
- Utilizes the economies of scale inherent in the securities market;
- Allows the option of direct deposit of revenue to individual pool accounts; and,
- Allows participants to open a separate account for bond proceeds to facilitate the arbitrage calculation process.

The rate of return earned by the funds is calculated on a daily basis and posted monthly to LGIP participants. Each participant is charged 3.5 basis points to fund administration of the program.

Administrative fees and overdraft charges in excess of LGIP's \$567,017 operating costs were rebated to participants based on their average daily invested balance. The amount rebated to participants in Fiscal Year 2008 was \$1,836,944, resulting in a net administrative charge to participants of 0.840 basis points (0.00840 percent).

Local Government Investment Pool Portfolio
(Dollars in Millions)

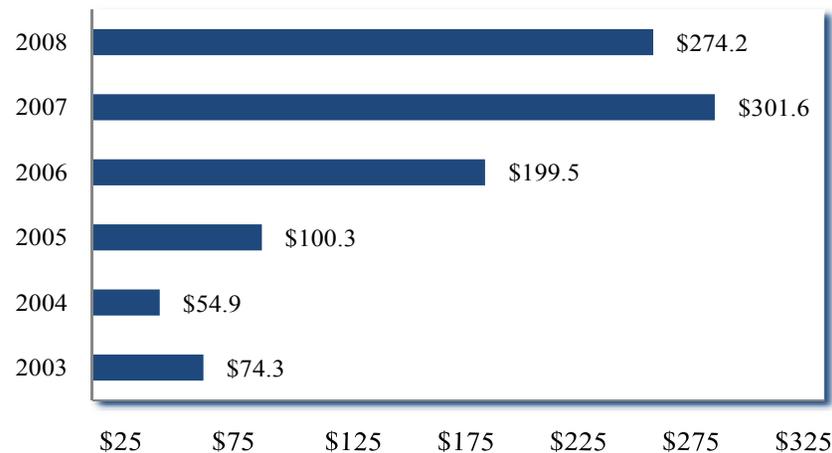
Average Daily Invested Balance



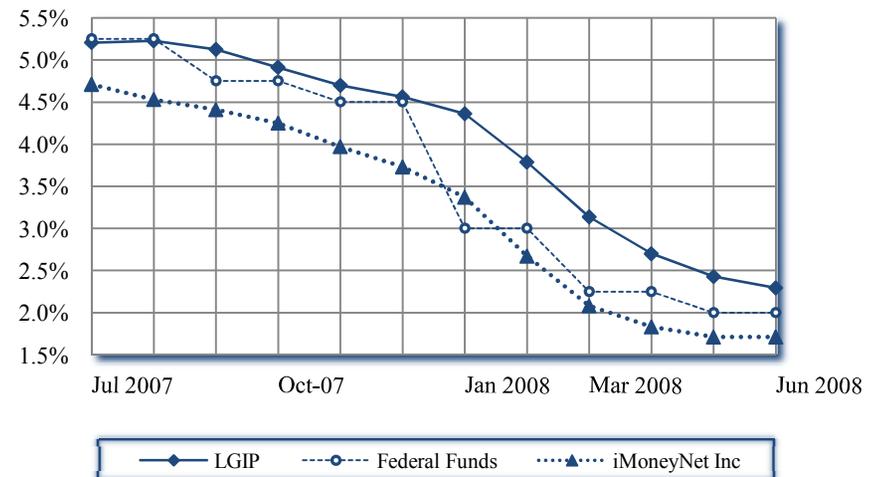
Average Daily Invested Balance by Type

Investment Type	Average Balance	Percentage
Repurchase Agreements	\$1,282.8	19.02%
U.S. Treasury Securities	28.0	0.42%
U.S. Agency Coupons	530.2	7.86%
U.S. Agency Discount Notes	3,088.2	45.79%
U.S. Agency Callables	15.7	0.23%
U.S. Agency Floating Rate Notes	821.6	12.18%
U.S. Agency Variable Rate Notes	60.5	0.90%
IB Bank Deposit	390.9	5.80%
Certificates of Deposit	526.3	7.80%
	<u>\$6,744.3</u>	<u>100.00%</u>

Investment Earnings



LGIP Net Earnings Rate versus Federal Funds and iMoney Net Inc.



Debt Administration

State Finance Committee

The Debt Management Section of the Office of the State Treasurer provides staff support to the State Finance Committee. The committee is composed of the Governor, Lieutenant Governor, and State Treasurer, the latter being designated by law as chairman. By statutory provision, the committee is delegated authority to supervise and control the issuance of all state bonds.

Bond Program

During fiscal year 2008, the State Finance Committee sold \$1.891 billion in new money general obligation and motor vehicle fuel tax general obligation bonds. Outstanding general long-term bonded debt as of June 30, 2008 totaled \$13.007 billion, an increase of 11.43 percent over June 30, 2007. Bonds were issued for various capital and transportation projects.

For fiscal year 2008, the rates for the \$154.6 million outstanding in adjustable rate general obligation bonds have varied between 0.90 percent and 3.85 percent, with an average rate of 2.709 percentages for the fiscal year. As of June 30, 2008, the outstanding balance for the adjustable rate general obligation bonds was \$147.2 million.

General obligation debt is subject to constitutional and statutory limitation as prescribed by the Washington State Constitution and the Revised Code of Washington. For the fiscal year that ended June 30, 2008, the maximum debt authorization subject to limitation was \$10.133 billion. This does not include motor vehicle fuel tax debt or certain reimbursable debt exempt from the statutory debt limit.

The ratio of general long-term debt to market value and the amount of bonded debt per capita are useful indicators of the state’s debt position. These ratios as of June 30, 2008 are as follows:

	Amount (Millions)	Ratio of Debt to Market Value Taxable Property	Debt per Capita
General Long-Term Bonded Debt (excluding accreted interest)	\$13,007	1.54%	\$1,971

Lease Purchase Program

The Office of the State Treasurer continued its administration of the state Lease-Purchase Program that enables state agencies to realize substantial savings by financing the acquisition of real and personal property at low tax-exempt interest rates.

In September 1998, the Lease-Purchase program was extended to enable local governments to participate. The Local Option Capital Asset Lending Program (LOCAL) allows local participants to pool their financing needs with state agencies providing economies of scale, a rating of Aa2 from Moody’s, and standardized documentation. LOCAL has financed 441 equipment transactions totaling over \$91 million and 51 real estate transactions for \$45 million on behalf of more than 282 local governments.

As of June 30 there were \$688.4 million in outstanding certificates of participation. Underlying this amount were financing contracts in the amounts of \$609 million for 42 state agencies and \$77.7 million for 185 local governments for a total of \$686.9 million. The balance also represents \$1.5 million amortized costs of issuance and \$38 million collected June 1 for transfer to the fiscal agent on July 1.

School Bond Guarantee Program

During the 1999 legislative session, the Washington State Legislature passed Senate Joint Resolution 8206, effectively creating a Washington State school district credit enhancement program. The program’s purpose is to provide savings to state taxpayers by pledging the full faith and credit of the state of Washington, to the payment of voter-approved school district general obligation bonds.

Since its implementation in 2000 the program has been widely used by school districts. As of FY 2008 bonds totaling nearly \$9 billion have been issued by 199 school districts under the program, with \$7.3 billion outstanding.

**BOND ISSUANCE
Fiscal Year 2008**

September 26, 2007 Issue

Various Purpose General Obligation Bonds

True Cost: 4.4643997%

Series 2008A..... \$ 512,905,000

Motor Vehicle Fuel Tax General Obligation Bonds

True Cost: 4.4316061%

Series 2008B..... 387,000,000

General Obligation Bonds (State Housing Trust Fund)

True Cost: 4.8088075%

Series 2008T..... 70,000,000

January 22, 2008 Issue

Various Purpose General Obligation Bonds

True Cost: 4.3124006%

Series 2008C..... 546,245,000

Motor Vehicle Fuel Tax General Obligation Bonds

True Cost: 4.3109474%

Series 2008D..... 375,000,000

Fiscal Year 2008 Total..... \$1,891,150,000

**BOND DEBT GROWTH
As of June 30,
2001-2008**

Fiscal Year	Authorized Not Issued	Issued	Principal Outstanding
2008	\$10,182,776,395	\$1,891,150,000	\$13,007,374,085
2007	10,803,926,395	2,452,060,976	11,673,280,580
2006	10,449,287,372	1,558,261,856	10,584,087,730
2005	6,252,784,228	1,523,297,666	9,980,070,103
2004	6,102,681,893	1,624,334,200	9,328,740,413
2003	3,548,341,094	1,528,646,935	8,547,841,664
2002	3,111,828,029	1,017,470,000	8,184,273,651
2001	3,950,998,029	1,345,245,000	7,679,115,156

**PRINCIPAL AND INTEREST PAID ON BONDS
2001-2008**

Fiscal Year	Principal	Interest	Total
2008	\$557,056,495	\$547,137,880	\$1,104,194,376
2007	508,188,126	505,214,432	1,013,402,558
2006	475,484,229	464,343,519	939,827,748
2005	439,622,976	456,840,338	896,463,314
2004	399,000,451	428,722,968	827,723,419
2003	423,788,923	412,430,610	836,219,533
2002	423,551,504	402,420,897	825,972,401
2001	390,783,108	398,430,260	789,213,368

SUMMARY - DEBT STRUCTURE BY REVENUE PLEDGE
General Obligation*

	<u>6/30/2005</u>	<u>6/30/2006</u>	<u>6/30/2007</u>	<u>6/30/2008</u>
<u>Outstanding</u>				
General State Revenues and Components	\$ 7,575,311,302	\$ 7,702,642,072	\$ 8,304,968,946	\$ 9,003,114,410
Motor Vehicle Fuel Tax Revenue	<u>2,404,758,801</u>	<u>2,881,445,657</u>	<u>3,368,311,634</u>	<u>4,004,259,674</u>
Total - Outstanding	<u><u>\$ 9,980,070,103</u></u>	<u><u>\$ 10,584,087,730</u></u>	<u><u>\$ 11,673,280,580</u></u>	<u><u>\$ 13,007,374,085</u></u>
 <u>Annual Debt Service Requirements</u>				
Fiscal Year	\$ 896,463,314	\$ 939,827,748	\$ 1,013,402,558	\$ 1,104,194,376
 <u>Authorized -- Unissued</u>				
General State Revenues	\$ 3,165,528,029	\$ 2,909,033,029	\$ 3,858,263,029	\$ 2,879,113,029
Motor Vehicle Fuel Tax Revenue	<u>3,087,256,199</u>	<u>7,540,254,343</u>	<u>6,945,663,366</u>	<u>7,303,663,366</u>
Total - Unissued	<u><u>\$ 6,252,784,228</u></u>	<u><u>\$ 10,449,287,372</u></u>	<u><u>\$ 10,803,926,395</u></u>	<u><u>\$ 10,182,776,395</u></u>
 <u>Issued (New Money and Refunding)</u>				
Fiscal Year	\$ 1,523,297,666	\$ 1,558,261,856	\$ 2,452,060,976	\$ 1,891,150,000

*No limited obligation bonds outstanding or authorized.

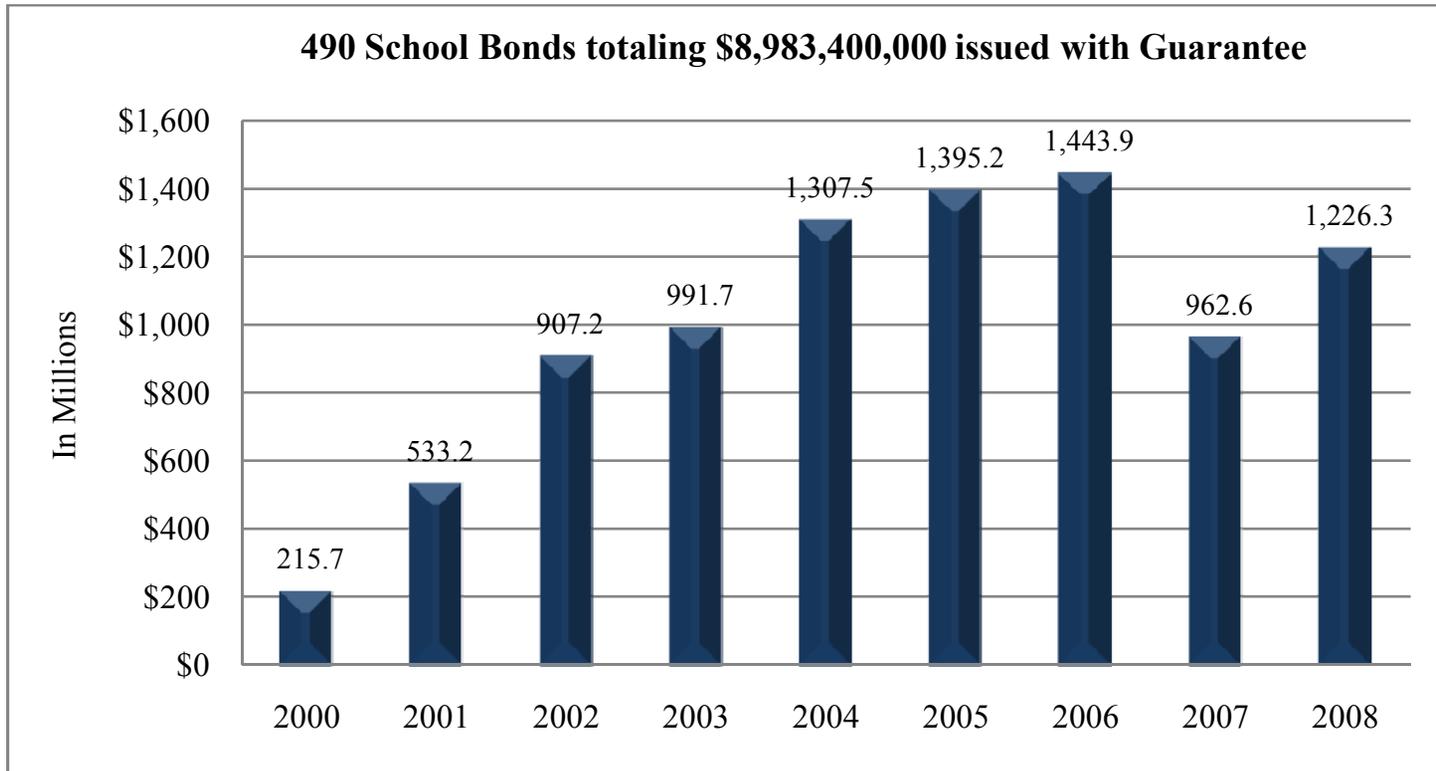
Note: Totals may not add due to rounding

Fiscal Year 2008 Certificate of Participation Issues

<u>Dated</u>	<u>Series Name</u>	<u>AIC</u>	<u>Equipment</u>		<u>Real Estate</u>		<u>Series Total</u>	
			<u>Local</u>	<u>State</u>	<u>Local</u>	<u>State</u>		
09/14/2007	Quarterly pooled EQ/RE COP Series LP_2007E	3.912%	\$ 220,166	\$ 5,990,260	\$ 209,575	\$.....	\$ 6,420,000	
11/01/2007	COP-CTC (Tacoma & Columbia), Mason County & Port of Royal Slope, Series 2007F	4.463%	.....	.....	15,690,000	2,515,000	18,205,000
12/14/2007	Quarterly pooled EQ/RE COP Series LP_2007G	3.614%	1,955,801	8,484,200	.....	.....	10,440,000
03/14/2008	Quarterly pooled EQ/RE COP Series LP_2008A	4.117%	2,098,850	14,736,152	.....	.....	16,835,000
06/06/2008	WA COP-State and Local Real Estate, Series 2008B	4.128%	.....	.....	5,675,000	23,350,000	29,025,000
06/13/2008	Quarterly pooled EQ/RE COP Series LP_2008C	3.517%	<u>2,430,785</u>	<u>14,879,220</u>	<u>.....</u>	<u>.....</u>	<u>17,310,000</u>	
Total Project Costs			\$ 6,705,603	\$ 44,089,831	\$ 21,574,575	\$ 25,865,000	\$ 98,235,000	
							Includes Amortized Costs of Issuance of	\$ 511,410

Certificates of Participation -- Issuance for Fiscal Years 2004 through 2008

<u>FiscalYear</u>	<u>State</u>		<u>Local</u>		<u>Issuance</u>	<u>Total Issuance</u>
	<u>Equipment</u>	<u>Real Estate</u>	<u>Equipment</u>	<u>Real Estate</u>		
2004	\$ 17,340,538	\$ 13,755,000	\$ 12,945,010	\$ 1,265,744	\$ 513,708	\$ 45,820,000
2005	65,458,383	18,270,000	13,864,207	7,574,365	718,044	105,885,000
2006	28,599,750	38,320,000	6,147,461	3,985,000	562,789	77,615,000
2007	28,306,302	79,665,000	10,867,467	3,385,000	466,231	122,690,000
2008	<u>43,659,190</u>	<u>25,865,000</u>	<u>6,634,401</u>	<u>21,565,000</u>	<u>511,410</u>	<u>98,235,000</u>
Total	\$ 183,364,163	\$ 175,875,000	\$ 50,458,545	\$ 37,775,109	\$ 2,772,182	\$ 450,245,000



STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE STATE TREASURY

	July 1, 2007	Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
GENERAL FUND						
001 General	\$ 993,370,239.73	\$ 21,471,728,011.27	\$ 21,709,739,996.72	\$ 755,358,254.28	\$ 53,037,740.35	\$ 808,395,994.63
TOTAL GENERAL FUND	\$ 993,370,239.73	\$ 21,471,728,011.27	\$ 21,709,739,996.72	\$ 755,358,254.28	\$ 53,037,740.35	\$ 808,395,994.63
SPECIAL REVENUE FUNDS						
002 Hospital Data Collection	\$ 14,096.66	\$ 125,285.75	\$ 93,534.08	\$ 45,848.33	\$	\$ 45,848.33
003 Architects' License	631,813.84	382,551.27	339,793.51	674,571.60	624.44	675,196.04
007 Winter Recreational Program	809,120.04	(31,327.04)	(29,900.76)	807,693.76	116.74	807,810.50
014 Forest Development	31,707,983.23	(2,441,184.01)	6,284,969.53	22,981,829.69	90,414.10	23,072,243.79
018 Millersylvania Park Current	4,851.55	208.74	(22.16)	5,082.45	.....	5,082.45
01B Off Road Vehicle	736,274.10	2,217,625.45	2,662,483.56	291,415.99	916.43	292,332.42
01E Geothermal	159.89	.....	.....	159.89	.....	159.89
01M Snowmobile	2,664,123.19	2,166,249.03	2,486,731.95	2,343,640.27	9,195.70	2,352,835.97
01N Institutional Impact	40,527.74	.....	.....	40,527.74	.....	40,527.74
022 Public Facilities Construction Loan and Grant Revolving	16,595.84	.....	.....	16,595.84	.....	16,595.84
023 Special Grass Seed Burning Research	33,553.78	22.71	5,022.00	28,554.49	.....	28,554.49
024 Professional Engineers'	1,779,736.85	1,574,044.89	1,735,097.32	1,618,684.42	4,798.01	1,623,482.43
025 Pilotage	239,935.12	514,222.20	491,728.03	262,429.29	338.15	262,767.44
026 Real Estate Commission	7,985,366.07	4,925,725.84	4,417,168.10	8,493,923.81	12,589.29	8,506,513.10
027 Reclamation Revolving	1,368,499.98	1,849,328.63	2,059,733.21	1,158,095.40	6,265.28	1,164,360.68
02A Surveys and Maps	2,026,507.60	705,009.08	1,037,353.38	1,694,163.30	574.37	1,694,737.67
02B County Sales and Use Tax Equalization	2,295.68	103.48	.....	2,399.16	.....	2,399.16
02C Municipal Sales and Use Tax Equalization	10,317.66	465.09	.....	10,782.75	.....	10,782.75
02G Health Professions	14,204,501.54	22,453,786.42	30,629,594.30	6,028,693.66	68,783.85	6,097,477.51
02H Business Enterprises Revolving	547,980.55	14,575,725.98	14,414,571.82	709,134.71	16,592.68	725,727.39
02J Certified Public Accountants'	3,069,846.05	712,171.50	1,402,521.77	2,379,495.78	10,914.86	2,390,410.64
02K Death Investigations	2,945,161.36	4,304,303.27	4,231,210.55	3,018,254.08	3,616.54	3,021,870.62
02M Essential Rail Assistance	319,970.29	588,979.85	.....	908,950.14	.....	908,950.14
02N Parkland Acquisition	845,716.37	(4,500.00)	331,917.59	509,298.78	.....	509,298.78
02P Flood Control Assistance	1,236,666.57	3,785,524.45	2,090,522.55	2,931,668.47	.....	2,931,668.47
02R Aquatic Lands Enhancement	13,848,431.54	(838,363.77)	(431,292.99)	13,441,360.76	40,568.21	13,481,928.97
02V Public Safety and Education	27,866,575.25	100,708,977.93	94,256,950.37	34,318,602.81	1,057,234.25	35,375,837.06
02W Timber Tax Distribution	2,608,823.41	39,042,617.95	39,433,191.00	2,218,250.36	6,466.30	2,224,716.66
030 Landowner Contingency Forest Fire Suppression	1,837,563.46	(23,094.34)	(39,022.72)	1,853,491.84	.....	1,853,491.84
031 State Investment Board Expense	616,221.91	7,102,819.04	6,891,579.11	827,461.84	88,886.23	916,348.07
032 State Emergency Water Projects Revolving	472,262.39	51,276.35	140.09	523,398.65	.....	523,398.65
039 Aeronautics	2,528,984.19	3,684,842.90	3,468,435.32	2,745,391.77	75,672.19	2,821,063.96
03A Excess Earnings	.....	.....	.....	.....	.....	.....

	Fiscal Year 2008			June 30, 2008		
	July 1, 2007					
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS (Continued)						
03B Asbestos	\$ 818,478.44	\$ 223,462.99	\$ 366,351.16	\$ 675,590.27	\$ 356.78	\$ 675,947.05
03C Emergency Medical Services and Trauma Care System Trust	8,514,006.02	18,355,367.47	17,665,825.73	9,203,547.76	138,207.25	9,341,755.01
03F Enhanced 911	9,503,539.73	18,912,043.94	22,586,659.41	5,828,924.26	191,141.78	6,020,066.04
03L County Criminal Justice Assistance	2,519,174.69	30,845,448.27	29,899,596.03	3,465,026.93	553.36	3,465,580.29
03M Municipal Criminal Justice Assistance	1,399,449.04	12,231,410.81	12,461,899.88	1,168,959.97	691.67	1,169,651.64
03N Master License	4,682,341.55	5,507,311.16	5,842,976.90	4,346,675.81	22,205.13	4,368,880.94
03P Fire Service Trust	245,821.00	74,393.34	63,541.10	256,673.24	334.49	257,007.73
03R Safe Drinking Water	1,112,993.44	1,175,073.84	1,111,093.72	1,176,973.56	.....	1,176,973.56
03T Dependent Care Administrative	76,024.69	164,193.03	200,699.27	39,518.45	.....	39,518.45
041 Resource Management Cost	41,982,866.55	8,063,899.72	15,124,034.00	34,922,732.27	211,612.32	35,134,344.59
042 Charitable, Educational, Penal, and Reformatory Institutions	6,974,865.92	1,985,840.75	1,882,118.79	7,078,587.88	47,702.28	7,126,290.16
044 Waste Reduction, Recycling, and Litter Control	1,963,589.27	8,947,871.50	8,986,950.15	1,924,510.62	15,923.52	1,940,434.14
045 State Vehicle Parking	1,442,057.08	1,489,504.87	1,692,089.79	1,239,472.16	137.50	1,239,609.66
048 Marine Fuel Tax Refund	134,488.54	223,200.01	145,663.42	212,025.13	3,265.14	215,290.27
04E Uniform Commercial Code	2,219,691.94	1,352,159.58	1,134,049.61	2,437,801.91	3,004.39	2,440,806.30
04H Surface Mining Reclamation	283,164.46	(90,831.30)	(499,490.41)	691,823.57	350.59	692,174.16
04K Americans with Disabilities Special Revolving	51,214.05	.....	.....	51,214.05	.....	51,214.05
04L Public Health Services	946,663.75	42,673.63	.....	989,337.38	.....	989,337.38
04M Recreational Fisheries Enhancement	664,942.79	1,334,115.68	1,499,226.20	499,832.27	3,011.93	502,844.20
04N Emergency Reserve	6,085.18	66,775,109.87	66,774,828.86	6,366.19	.....	6,366.19
04R Drinking Water Assistance	11,809,959.08	38,828,486.65	46,582,348.32	4,056,097.41	2,349.98	4,058,447.39
04T County Public Health	51,129.67	.....	.....	51,129.67	.....	51,129.67
04V Vehicle License Fraud	45,433.81	2,480.75	.....	47,914.56	.....	47,914.56
04W Waterworks Operator Certification	954,680.45	727,921.47	631,576.48	1,051,025.44	790.59	1,051,816.03
051 State and Local Improvements Revolving	1,264,542.20	10,466.24	.....	1,275,008.44	.....	1,275,008.44
055 State & Local Improve Revolving (Waste Disp Facilities, 1980)	325,439.87	.....	.....	325,439.87	.....	325,439.87
058 Public Works Assistance	151,178,938.80	149,829,601.88	196,035,660.48	104,972,880.20	583,250.05	105,556,130.25
05B K-20 Technology	.....	.....	.....	.....	.....	.....
05C Criminal Justice Treatment	4,031,477.51	8,799,496.90	9,511,986.86	3,318,987.55	.....	3,318,987.55
05H Disaster Response	14,424,024.07	66,737,590.69	62,099,749.01	19,061,865.75	37,818.71	19,099,684.46
05K County Research Services	56,849.90	411,500.00	408,703.93	59,645.97	.....	59,645.97
05M Tourism Development and Promotion	4,527.43	538,784.81	130,705.51	412,606.73	.....	412,606.73
05N Film and Video Promotion	.....	.....	.....	.....	.....	.....
05P Distressed County Facilities Construction Loan	.....	.....	.....	.....	.....	.....
05R Drinking Water Assistance Administrative	2,508,956.90	476,933.27	116,462.04	2,869,428.13	1,330.98	2,870,759.11
05T Distressed County Assistance	206,294.83	.....	.....	206,294.83	.....	206,294.83
05W State Drought Preparedness	2,059,852.35	189,217.58	605,115.52	1,643,954.41	.....	1,643,954.41
06A Salmon Recovery	1,050,590.70	(657,393.00)	114,780.09	278,417.61	.....	278,417.61
06B Lewis and Clark Bicentennial	.....	.....	.....	.....	.....	.....

	July 1, 2007		Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance	
SPECIAL REVENUE FUNDS (Continued)							
06C City and Town Research Services	\$ 586,369.02	\$ 2,165,000.00	\$ 2,145,680.78	\$ 605,688.24	\$	\$ 605,688.24	
06F Forest and Fish	.....	.....	.....	.....	.....	.....
06G Real Estate Appraiser Commission	676,993.88	744,091.61	876,636.15	544,449.34	7,965.50	552,414.84	
06K Lead Paint	9,875.00	10,160.00	6,175.00	13,860.00	.....	13,860.00
06L Business and Professions	665,000.85	5,156,775.48	5,281,284.44	540,491.89	16,170.63	556,662.52	
06M Water Storage Projects and Water Systems Facilities	.....	.....	.....	.....	.....	.....
06R Real Estate Research	586,791.11	262,004.00	124,529.87	724,265.24	40.00	724,305.24	
06T License Plate Technology	1,738,687.72	(772,609.51)	353.02	965,725.19	8.76	965,733.95	
06V 211	.....	.....	.....	.....	.....	.....
070 Outdoor Recreation	4,157,907.57	20,720,050.18	12,301,708.96	12,576,248.79	37.88	12,576,286.67	
071 Warm Water Game Fish	328,630.43	1,365,307.08	1,477,704.91	216,232.60	436.89	216,669.49	
072 State & Local Improve Revolving (Water Supply Facilities)	3,166,119.62	992,936.65	2,697,054.62	1,462,001.65	44,691.38	1,506,693.03	
074 State & Local Improve Revolving (Social & Health Serv Fac)	19,439.78	.....	19,439.78	.....	.....	.....
07C Vessel Response	327,601.15	1,256,529.31	1,425,087.90	159,042.56	.....	159,042.56
07R Drinking Water Assistance Repayment	40,596,605.76	12,299,598.08	.....	52,896,203.84	.....	52,896,203.84
07W Domestic Violence Prevention	336,205.15	602,516.58	728,207.66	210,514.07	.....	210,514.07
080 Grade Crossing Protective	284,176.35	266,027.47	255,022.10	295,181.72	.....	295,181.72
081 State Patrol Highway	5,292,414.16	184,169,719.79	180,986,292.30	8,475,841.65	177,781.19	8,653,622.84	
082 Motorcycle Safety Education	2,986,107.91	2,619,643.91	2,042,847.12	3,562,904.70	51,399.40	3,614,304.10	
084 Building Code Council	1,170,973.80	524,688.08	428,925.13	1,266,736.75	3,227.68	1,269,964.43	
086 Fire Service Training	8,007,500.58	4,614,679.61	3,457,025.14	9,165,155.05	124,135.31	9,289,290.36	
087 Park Land Trust Revolving	102,529.31	6,770.96	46,000.00	63,300.27	.....	63,300.27
08A Education Legacy Trust	298,114,804.38	212,091,008.62	259,153,767.39	251,052,045.61	65,201.30	251,117,246.91	
08H Military Department Rental and Lease	203,683.32	410,457.48	332,469.41	281,671.39	1,614.30	283,285.69	
08K Problem Gambling	194,253.38	799,429.28	483,801.67	509,880.99	5,869.57	515,750.56	
08M Small City Pavement and Sidewalk	1,203,047.80	1,864,812.72	466,742.95	2,601,117.57	3,359.79	2,604,477.36	
08R Waste Tire Removal	6,424,947.17	1,002,003.31	4,696,339.41	2,730,611.07	.....	2,730,611.07
094 Transportation Infrastructure	2,603,656.86	6,220,612.51	15,629.40	8,808,639.97	.....	8,808,639.97
095 Electrical License	13,623,123.50	15,777,766.96	20,321,564.88	9,079,325.58	43,653.96	9,122,979.54	
096 Highway Infrastructure	1,679,414.52	526,733.91	.....	2,206,148.43	.....	2,206,148.43
097 Recreational Vehicle	3,418,160.14	486,620.04	135.50	3,904,644.68	3.00	3,904,647.68	
099 Puget Sound Capital Construction	28,870,369.82	54,405,454.17	47,981,691.54	35,294,132.45	489,966.30	35,784,098.75	
09C Farmlands Preservation	.....	2,600,000.00	1,127,829.97	1,472,170.03	.....	1,472,170.03
09E Freight Mobility Investment	6,151,586.32	3,367,820.35	2,845,026.28	6,674,380.39	.....	6,674,380.39
09F High-Occupancy Toll Lanes Operations	.....	3,156,297.79	303,060.35	2,853,237.44	.....	2,853,237.44
09G Riparian Protection	.....	5,200,000.00	.....	5,200,000.00	.....	5,200,000.00
09H Transportation Partnership	141,748,805.44	571,515,823.15	477,537,169.22	235,727,459.37	5,704,096.43	241,431,555.80	
09M Aquatic Invasive Species Enforcement	219,490.95	137,187.50	144,317.78	212,360.67	0.60	212,361.27	
09N Aquatic Invasive Species Prevention	398,443.94	445,451.62	499,838.14	344,057.42	8,827.69	352,885.11	

	July 1, 2007	Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS (Continued)						
09P City-County Assistance	\$ 2,222.47	\$ 12,467,700.18	\$ 12,469,386.85	\$ 535.80	\$ 554.86	\$ 1,090.66
09R Economic Development Strategic Reserve	4,487,305.68	3,711,975.62	780,024.48	7,419,256.82	38,346.99	7,457,603.81
09T Washington Main Street Trust Fund	.....	.....	.....	.....	.....	.....
09V Equal Justice Subaccount of the PSEA	3,753,161.26	6,343,801.89	7,789,530.11	2,307,433.04	.....	2,307,433.04
100 Displaced Workers	.....	6,055.58	6,055.58	.....	.....	.....
102 Rural Arterial Trust	38,903,802.00	21,047,840.59	21,204,058.40	38,747,584.19	.....	38,747,584.19
104 State Wildlife	7,367,897.70	61,391,038.23	52,868,313.46	15,890,622.47	185,099.01	16,075,721.48
106 Highway Safety	14,351,498.24	79,796,122.21	81,424,851.43	12,722,769.02	468,977.89	13,191,746.91
107 Liquor Excise Tax	5,358,005.23	23,322,940.99	22,914,023.17	5,766,923.05	.....	5,766,923.05
108 Motor Vehicle	47,634,003.12	1,395,389,467.55	1,358,647,435.35	84,376,035.32	11,127,849.83	95,503,885.15
109 Puget Sound Ferry Operations	21,103,672.62	229,429,761.12	244,149,791.92	6,383,641.82	742,343.07	7,125,984.89
10A Freshwater Aquatic Algae Control	432,319.39	278,938.44	196,678.77	514,579.06	1.20	514,580.26
10B Home Security Fund	12,242,411.58	7,292,142.33	2,378,347.95	17,156,205.96	9,829.21	17,166,035.17
10E Real Estate Excise Tax Grant	3,900,000.00	.....	217,929.15	3,682,070.85	.....	3,682,070.85
10G Water Rights Tracking System	74,521.44	(39,944.74)	.....	34,576.70	.....	34,576.70
10H Job Development	.....	25,000,000.00	3,813,035.43	21,186,964.57	43.87	21,187,008.44
10J Special Purpose District Research Services	.....	.....	.....	.....	.....	.....
10K Veterans Innovation Program	1,588,345.11	4,892.46	725,055.53	868,182.04	15,683.59	883,865.63
10M Health Care Declarations Registry	.....	.....	.....	.....	.....	.....
10P Columbia River Basin Water Supply Development	3,277,923.58	459,136.60	111,191.53	3,625,868.65	.....	3,625,868.65
10R Energy Freedom	2,172,850.31	400,077.79	(79,445.99)	2,652,374.09	.....	2,652,374.09
10T Hood Canal Aquatic Rehabilitation Bond	2,352,479.80	2,068,754.61	1,407,077.65	3,014,156.76	8,511.21	3,022,667.97
110 Special Wildlife	21,852.10	2,223,782.83	1,242,977.45	1,002,657.48	11,190.34	1,013,847.82
111 Public Service Revolving	17,542,191.23	17,171,414.96	14,079,038.06	20,634,568.13	37,787.04	20,672,355.17
112 Urban Arterial Trust	16,551,894.43	51,566,716.35	57,652,877.55	10,465,733.23	2,870.70	10,468,603.93
113 Common School Construction	60,946,300.32	120,628,869.33	148,228,301.74	33,346,867.91	1,241,970.66	34,588,838.57
116 Basic Data	11,960.68	113,650.00	117,830.00	7,780.68	.....	7,780.68
119 Unemployment Compensation Administration	1,017,051.37	131,622,032.99	131,658,861.12	980,223.24	1,050,789.79	2,031,013.03
11B Regional Mobility Grant Program	.....	20,261,567.74	2,099,774.81	18,161,792.93	.....	18,161,792.93
11E Freight Mobility Multimodal	14,218,332.16	3,707,238.14	3,114,730.38	14,810,839.92	.....	14,810,839.92
11F Reinvesting in Youth	.....	707,000.00	406,355.22	300,644.78	55,820.00	356,464.78
11G Hood Canal Aquatic Rehabilitation	.....	.....	.....	.....	.....	.....
11H Forest and Fish Support	.....	3,386,904.11	539,511.38	2,847,392.73	44,910.50	2,892,303.23
11K Washington Auto Theft Prevention Authority	.....	4,246,556.16	676,831.37	3,569,724.79	.....	3,569,724.79
11N Heritage Barn Preservation	.....	.....	.....	.....	.....	.....
11T Special Technology Funding Revolving	.....	23,240,320.00	23,240,320.00	.....	.....	.....
11W Water Quality Capital	.....	19,295,000.00	5,580,096.98	13,714,903.02	24,252.46	13,739,155.48
120 Administrative Contingency	10,591,431.10	9,001,164.41	7,660,089.66	11,932,505.85	41,080.07	11,973,585.92
125 Site Closure	20,692,318.83	1,188,552.96	1,078,765.97	20,802,105.82	137,357.07	20,939,462.89

	July 1, 2007	Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS (Continued)						
12B Green Energy Incentive	\$	\$	\$	\$	\$	\$
12C Affordable Housing For All	.....	5,842,324.90	2,729,558.68	3,112,766.22	.....	3,112,766.22
12J Boating Activities	2,000,000.00	.....	129,198.58	1,870,801.42	.....	1,870,801.42
12K Puget Sound Scientific Research	.....	.....	.....	.....	.....	.....
12M Charitable Organization Education	.....	.....	.....	.....	.....	.....
12R Independent Youth Housing	.....	1,000,000.00	229,940.34	770,059.66	.....	770,059.66
12T Traumatic Brain Injury	.....	844,727.90	198,252.52	646,475.38	13,935.52	660,410.90
12W Veterans Conservation Corps	.....	.....	.....	.....	.....	.....
134 Employment Services Administrative	4,185,067.97	16,060,807.16	10,614,146.71	9,631,728.42	1,906.86	9,633,635.28
138 Insurance Commissioner's Regulatory	24,497,134.93	21,344,749.39	23,161,483.89	22,680,400.43	23,602.03	22,704,002.46
139 Water Quality	25,954,914.16	36,984,979.19	54,121,035.37	8,818,857.98	223,402.58	9,042,260.56
144 Transportation Improvement	7,955,563.63	38,722,709.72	33,526,623.13	13,151,650.22	2,870.64	13,154,520.86
146 Firearms Range	858,218.27	206,580.00	65,560.72	999,237.55	15.00	999,252.55
14A Wildlife Rehabilitation	.....	89,419.76	15,000.00	74,419.76	.....	74,419.76
14B Budget Stabilization	.....	.....	.....	.....	.....	.....
14C Puget Sound Recovery	.....	.....	.....	.....	.....	.....
14G Ballast Water Management	.....	.....	.....	.....	.....	.....
14H Community Preservation & Development Auth	.....	350,000.00	.....	350,000.00	.....	350,000.00
14K Freight Congestion Relief	.....	.....	.....	.....	.....	.....
14L Streamlined Sales & Use Tax Mitigation	.....	.....	.....	.....	.....	.....
14M Financial Fraud & ID Theft	.....	.....	.....	.....	.....	.....
14R Military Active State Service	.....	.....	.....	.....	.....	.....
14T Green Industries Job Training	.....	.....	.....	.....	.....	.....
14V Ignition Interlock Device	.....	.....	.....	.....	.....	.....
150 Low-Income Weatherization Assistance	5,874,505.28	1,965,566.49	259,079.37	7,580,992.40	.....	7,580,992.40
154 New Motor Vehicle Arbitration	1,142,462.71	660,202.00	585,051.38	1,217,613.33	831.04	1,218,444.37
158 Aquatic Land Dredged Material Disposal Site	1,710,948.33	(251,723.20)	628,418.01	830,807.12	.....	830,807.12
159 Parks Improvement	272,712.09	(211,351.48)	(281,589.59)	342,950.20	2,337.20	345,287.40
15C WA Community Tech Opportunity	.....	.....	.....	.....	.....	.....
15E Manufacturing Innovation & Modernization	.....	.....	.....	.....	.....	.....
15F Local Public Safety Enhancement	.....	.....	.....	.....	.....	.....
15H Cleanup Settlement	.....	.....	.....	.....	.....	.....
15J Building Communities	.....	.....	.....	.....	.....	.....
15K Columbia River Water Delivery	.....	.....	.....	.....	.....	.....
160 Wood Stove Education and Enforcement	286,898.75	298,078.52	570,131.94	14,845.33	.....	14,845.33
167 Natural Resources Conservation Areas Stewardship	256,324.84	(48.23)	(37,081.54)	293,358.15	.....	293,358.15
172 Basic Health Plan Trust	3,671,530.87	44,532,940.40	44,408,511.73	3,795,959.54	24,917.03	3,820,876.57
173 State Toxics Control	34,304,062.10	64,933,029.17	64,677,927.74	34,559,163.53	93,854.87	34,653,018.40
174 Local Toxics Control	68,833,660.51	67,831,178.09	45,434,196.58	91,230,642.02	213,333.43	91,443,975.45

	July 1, 2007	Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS (Continued)						
176 Water Quality Permit	\$ 2,992,226.11	\$ 16,595,482.92	\$ 18,413,241.93	\$ 1,174,467.10	\$ 46,322.86	\$ 1,220,789.96
177 Judicial Retirement Administrative	.....	.....	.....	.....	.....	.....
181 Violence Reduction and Drug Enforcement	42,214,727.97	42,803,679.10	68,691,369.39	16,327,037.68	77,595.70	16,404,633.38
182 Underground Storage Tank	706,005.64	1,249,336.30	1,476,368.89	478,973.05	106.76	479,079.81
186 County Arterial Preservation	1,985,636.80	16,219,354.38	16,235,563.14	1,969,428.04	130.00	1,969,558.04
194 Environmental Excellence	.....	.....	.....	.....	.....	.....
199 Biosolids Permit	366,921.19	599,311.86	571,231.42	395,001.63	.....	395,001.63
200 Regional Fisheries Enhancement Salmonid Recovery	845,337.01	552,240.61	1,379,143.38	18,434.24	8,486.27	26,920.51
201 Department of Licensing Services	1,285,672.77	3,061,637.75	2,449,360.48	1,897,950.04	24.27	1,897,974.31
202 Medical Test Site Licensure	2,639,728.24	78,703.59	1,470,680.96	1,247,750.87	1,189.28	1,248,940.15
203 Passenger Ferry	.....	.....	.....	.....	.....	.....
204 Volunteer Fire Fighters' and Reserve Officers' Administrative	466,301.88	601,248.04	509,446.75	558,103.17	11,697.32	569,800.49
207 Hazardous Waste Assistance	1,689,774.39	2,495,959.71	2,755,157.09	1,430,577.01	1,437.54	1,432,014.55
212 Decontamination	.....	.....	.....	.....	.....	.....
215 Special Category C	5,929,931.73	7,869,487.46	8,390,518.81	5,408,900.38	66,764.94	5,475,665.32
216 Air Pollution Control	3,172,284.49	6,198,009.93	5,320,367.48	4,049,926.94	.....	4,049,926.94
217 Oil Spill Prevention	3,716,006.34	3,482,044.33	6,968,879.81	229,170.86	893.77	230,064.63
218 Multimodal Transportation	74,739,017.92	73,376,899.15	105,331,098.68	42,784,818.39	1,354,597.01	44,139,415.40
222 Freshwater Aquatic Weeds	1,188,926.93	691,636.14	587,231.45	1,293,331.62	583.37	1,293,914.99
223 State Oil Spill Response	4,433,069.46	1,374,099.74	2,870,353.73	2,936,815.47	.....	2,936,815.47
227 Funeral Directors and Embalmers	255,145.87	280,662.19	342,859.30	192,948.76	99.06	193,047.82
232 Public Transportation Systems	.....	.....	.....	.....	.....	.....
234 Public Works Administration	266,520.57	1,775,683.74	1,742,294.61	299,909.70	10,593.24	310,502.94
235 Youth Tobacco Prevention	340,146.09	776,414.26	891,601.49	224,958.86	408.40	225,367.26
238 Energy Efficiency Construction	.....	.....	.....	.....	.....	.....
244 Habitat Conservation	3,980,697.90	25,509,614.96	9,267,578.27	20,222,734.59	37.88	20,222,772.47
247 Common School Reimbursable Construction	180,399.42	.....	.....	180,399.42	.....	180,399.42
253 Education Construction	46,676,119.72	40,269,759.29	45,381,681.05	41,564,197.96	.....	41,564,197.96
258 Metals Mining	14,198.10	.....	(42,000.00)	56,198.10	.....	56,198.10
260 University of Washington Operating Fees	.....	.....	.....	.....	.....	.....
261 Dungeness Crab Appeals	30,407.97	.....	.....	30,407.97	.....	30,407.97
262 Manufactured Home Installation Training	3,637.80	89,608.87	76,697.57	16,549.10	199.12	16,748.22
263 Community and Economic Development Fee	3,571,703.88	1,334,755.44	624,997.09	4,281,462.23	.....	4,281,462.23
267 Recreation Resources	10,799,141.10	6,290,291.07	5,404,223.42	11,685,208.75	4,937.59	11,690,146.34
268 Nonhighway and Off-Road Vehicle Activities (NOVA) Program	10,024,193.80	4,903,415.82	2,707,314.65	12,220,294.97	84,828.85	12,305,123.82
269 Parks Renewal and Stewardship	9,636,688.40	29,067,790.44	27,930,815.64	10,773,663.20	258,137.69	11,031,800.89
271 Washington State University Operating Fees	.....	.....	.....	.....	.....	.....
275 Central Washington University Operating Fees	.....	.....	.....	.....	.....	.....
277 State Agency Parking	399,520.23	161,463.04	95,581.10	465,402.17	48.00	465,450.17

	July 1, 2007	Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS (Continued)						
282 Bicycle and Pedestrian Safety	\$ 14,993.86	\$	\$ 14,993.86	\$	\$	\$
285 Growth Management Planning and Environmental Review	.....	.....	.....	.....	.....	.....
291 Education Savings	14,924,446.99	(47,483,009.50)	(66,301,181.32)	33,742,618.81	.....	33,742,618.81
299 Student Achievement	275,525,447.56	247,196,915.60	423,369,000.00	99,353,363.16	.....	99,353,363.16
309 Nisqually Earthquake	3,841,441.84	514,839.70	3,098,186.75	1,258,094.79	.....	1,258,094.79
319 Public Health Supplemental	448,505.51	2,300,239.35	1,847,723.50	901,021.36	16,631.35	917,652.71
404 State Treasurer's Service	18,040,148.04	14,251,090.55	7,336,725.91	24,954,512.68	2,278.50	24,956,791.18
408 Coastal Protection	2,253,304.73	1,068,438.47	1,075,421.24	2,246,321.96	55,819.56	2,302,141.52
426 Digital Government Revolving	63,891.17	.....	.....	63,891.17	.....	63,891.17
441 Local Government Archives	13,090,327.74	3,369,219.45	6,809,407.18	9,650,140.01	173,321.46	9,823,461.47
487 Biometric Security	.....	.....	.....	.....	.....	.....
488 Special Personnel Litigation Revolving	.....	.....	.....	.....	.....	.....
489 Pension Funding Stabilization	5,226,556.73	187,369,289.70	177,833,203.00	14,762,643.43	.....	14,762,643.43
500 Perpetual Surveillance and Maintenance	39,413,875.52	1,957,402.40	.....	41,371,277.92	.....	41,371,277.92
506 State Water Rights Trust	.....	.....	.....	.....	.....	.....
507 Oyster Reserve Land	267,845.83	426,881.15	53,927.60	640,799.38	.....	640,799.38
509 Washington Fruit Express	.....	.....	.....	.....	.....	.....
511 Tacoma Narrows Toll Bridge	26,764,929.24	32,527,542.45	48,632,169.78	10,660,301.91	66,636.51	10,726,938.42
513 Derelict Vessel Removal	948,270.47	2,722,213.84	582,322.71	3,088,161.60	32,990.07	3,121,151.67
532 Washington Housing Trust	28,307,729.91	16,753,140.96	18,931,008.00	26,129,862.87	18,987.96	26,148,850.83
538 Mobile Home Park Purchase	.....	.....	.....	.....	.....	.....
548 LEOFF System Plan 2 Expense	256,140.04	791,182.89	824,054.38	223,268.55	951.21	224,219.76
549 Election	28,280,906.24	1,487,899.15	7,771,813.03	21,996,992.36	3,491.18	22,000,483.54
550 Transportation 2003	229,816,044.95	507,354,489.51	502,605,991.82	234,564,542.64	3,712,022.49	238,276,565.13
554 Health System Capacity	.....	.....	.....	.....	.....	.....
556 Personal Health Services	.....	.....	.....	.....	.....	.....
600 Department of Retirement Systems Expense	16,495,814.09	25,964,963.90	25,505,192.18	16,955,585.81	23,241.58	16,978,827.39
689 Rural Washington Loan	5,575,382.90	1,306,464.67	1,440,172.72	5,441,674.85	.....	5,441,674.85
727 Water Pollution Control Revolving	37,586,621.72	53,514,675.99	43,667,956.59	47,433,341.12	14.42	47,433,355.54
733 Capitol Campus Reserve	(13,161.78)	491,566.73	479,981.95	(1,577.00)	.....	(1,577.00)
736 Puyallup Tribal Settlement	11,577,587.99	521,893.46	.....	12,099,481.45	.....	12,099,481.45
760 Health Services	244,905,845.75	688,232,093.08	814,741,566.03	118,396,372.80	5,627,134.77	124,023,507.57
764 Small Business Bonding Assistance Program	.....	.....	.....	.....	.....	.....
777 Prostitution Prevention and Intervention	110,579.95	13,024.91	.....	123,604.86	.....	123,604.86
785 State Educational Trust Fund	3,529,999.18	8,972,379.31	8,965,902.38	3,536,476.11	152.46	3,536,628.57
818 Youth Athletic Facility	603,755.20	26,462.73	55,303.46	574,914.47	.....	574,914.47
825 Tobacco Settlement	0.01	43,031.69	.....	43,031.70	.....	43,031.70
828 Tobacco Prevention and Control	81,358,438.10	13,160,333.25	24,028,870.88	70,489,900.47	51,877.19	70,541,777.66
830 Agricultural College Trust Management	170,163.70	995,003.76	821,635.28	343,532.18	.....	343,532.18

	July 1, 2007	Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS (Continued)						
858 Economic Development	\$	\$	\$	\$	\$	\$
874 OASI Revolving	46,808.85	.....	.....	46,808.85	.....	46,808.85
887 Public Facilities Construction Loan Revolving	25,211,213.23	8,434,089.08	1,823,064.72	31,822,237.59	392.74	31,822,630.33
888 Deferred Compensation Administrative	1,812,410.06	1,531,158.70	2,096,273.30	1,247,295.46	180.34	1,247,475.80
893 Radiation Perpetual Maintenance	2,866.66	(27.00)	15.00	2,824.66	.....	2,824.66
TOTAL SPECIAL REVENUE FUNDS	\$ 2,817,837,313.98	\$ 6,410,111,225.00	\$ 6,637,038,078.66	\$ 2,590,910,460.32	\$ 37,068,611.89	\$ 2,627,979,072.21
DEBT SERVICE FUNDS						
303 Highway Bond Retirement	\$ 98,814,528.95	\$ 256,505,187.64	\$ 228,531,485.44	\$ 126,788,231.15	\$	\$ 126,788,231.15
304 Ferry Bond Retirement	8,626,155.47	20,069,190.54	18,677,875.22	10,017,470.79	.....	10,017,470.79
305 Transportation Improvement Board Bond Retirement	6,869,355.23	12,669,072.32	13,754,437.65	5,783,989.90	.....	5,783,989.90
347 Washington State University Bond Retirement	4,081,667.30	2,916,915.71	(1,514,006.03)	8,512,589.04	.....	8,512,589.04
348 University of Washington Bond Retirement	9,722,092.45	977,878.04	(580,505.89)	11,280,476.38	.....	11,280,476.38
380 Debt-Limit General Fund Bond Retirement	6,156.62	102,895,414.51	6,156.62	102,895,414.51	.....	102,895,414.51
381 Debt-Limit Reimbursable Bond Retirement	35.88	1,282,967.23	1,283,003.11	.....	.....	.....
382 Nondebt-Limit General Fund Bond Retirement	323.23	342.32	323.24	342.31	.....	342.31
383 Nondebt-Limit Reimbursable Bond Retirement	193.32	70,636,967.49	70,637,160.81	.....	.....	.....
384 Nondebt-Limit Proprietary Appropriated Bond Retirement	137.36	.....	137.36	.....	.....	.....
385 Nondebt-Limit Proprietary Nonappropriated Bond Retirement	.....	.....	.....	.....	.....	.....
386 Nondebt-Limit Revenue Bond Retirement	.....	.....	.....	.....	.....	.....
TOTAL DEBT SERVICE FUNDS	\$ 128,120,645.81	\$ 467,953,935.80	\$ 330,796,067.53	\$ 265,278,514.08	\$	\$ 265,278,514.08
CAPITAL PROJECTS FUNDS						
01L Higher Education Construction	\$	\$	\$	\$	\$	\$
036 Capitol Building Construction	754,145.36	(9,049,282.13)	(5,292,998.98)	(3,002,137.79)	.....	(3,002,137.79)
056 State Higher Education Construction	551,225.33	24,848.09	.....	576,073.42	.....	576,073.42
057 State Building Construction	175,620,695.22	917,620,860.72	781,070,290.76	312,171,265.18	2,701,783.56	314,873,048.74
060 Community and Technical College Capital Projects	21,377,057.37	25,327,627.42	22,557,354.37	24,147,330.42	.....	24,147,330.42
061 Eastern Washington University Capital Projects	8,158,100.99	3,429,589.44	4,214,999.84	7,372,690.59	.....	7,372,690.59
062 Washington State University Building	8,457,011.84	13,101,548.08	19,073,121.65	2,485,438.27	.....	2,485,438.27
063 Central Washington University Capital Projects	1,404,641.49	3,978,387.69	3,207,230.10	2,175,799.08	.....	2,175,799.08
064 University of Washington Building	18,537,470.75	18,541,653.93	10,877,979.91	26,201,144.77	.....	26,201,144.77
065 Western Washington University Capital Projects	4,043,691.04	4,559,008.99	1,545,287.43	7,057,412.60	.....	7,057,412.60
066 The Evergreen State College Capital Projects	3,686,351.32	3,452,726.05	3,021,322.69	4,117,754.68	.....	4,117,754.68
068 Community College Capital Construction, 1975	55,749.96	.....	.....	55,749.96	.....	55,749.96
075 State Social and Health Services Construction	72,371.39	1,218.05	.....	73,589.44	.....	73,589.44
088 State Facilities Renewal	.....	.....	.....	.....	.....	.....
245 Public Safety Reimbursable Bond	829,004.12	.....	.....	829,004.12	.....	829,004.12
246 Community and Technical College Forest Reserve	161,697.88	0.05	(118,187.58)	279,885.51	.....	279,885.51
286 Washington State Dairy Products Commission Facility	.....	.....	.....	.....	.....	.....

	July 1, 2007		Fiscal Year 2008		June 30, 2008	
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
CAPITAL PROJECTS FUNDS (Continued)						
288 Fruit Commission Facilities	\$	\$	\$	\$	\$	\$
289 Thurston County Capital Facilities	3,884,955.20	9,180,309.94	7,578,063.35	5,487,201.79	.....	5,487,201.79
350 Capital Historic District Construction	75,309.03	.....	.....	75,309.03	.....	75,309.03
355 State Taxable Building Construction	33,647,302.97	69,302,098.84	50,113,423.03	52,835,978.78	291,490.25	53,127,469.03
357 Gardner-Evans Higher Education Construction	43,363,807.82	164,948,896.68	148,591,266.46	59,721,438.04	.....	59,721,438.04
359 School Constr & Skill Ctrs Bldg	.....	.....	1,111,145.78	(1,111,145.78)	996.36	(1,110,149.42)
364 Military Department Capital	641,924.00	373,321.73	.....	1,015,245.73	.....	1,015,245.73
TOTAL CAPITAL PROJECTS FUNDS	\$ 325,322,513.08	\$ 1,224,792,813.57	\$ 1,047,550,298.81	\$ 502,565,027.84	\$ 2,994,270.17	\$ 505,559,298.01
PERMANENT FUNDS						
601 Agricultural Permanent	\$ 161,681.37	\$ (3,697,852.15)	\$ (3,911,531.49)	\$ 375,360.71	\$	\$ 375,360.71
603 Millersylvania Park Trust	200.72	22.16	22.16	200.72	.....	200.72
604 Normal School Permanent	73,738.94	(1,457,604.10)	(1,523,993.27)	140,128.11	.....	140,128.11
605 Permanent Common School	213,527.06	782,275.76	958,865.68	36,937.14	.....	36,937.14
606 Scientific Permanent	181,035.66	(3,956,976.92)	(4,042,539.06)	266,597.80	.....	266,597.80
607 State University Permanent	(14,177.82)	(636,468.78)	(746,450.65)	95,804.05	.....	95,804.05
851 Developmental Disabilities Community Trust	32,196.74	1,629.92	(9,707.98)	43,534.64	.....	43,534.64
TOTAL PERMANENT FUNDS	\$ 648,202.67	\$ (8,964,974.11)	\$ (9,275,334.61)	\$ 958,563.17	\$	\$ 958,563.17
ENTERPRISE FUNDS						
01V State Convention and Trade Center	\$ 53,294,281.81	\$ 40,583,145.83	\$ 31,253,465.00	\$ 62,623,962.64	\$ 29,358.52	\$ 62,653,321.16
335 Liquor Control Board Construction and Maintenance	2,367,659.04	4,503,791.16	2,776,487.50	4,094,962.70	.....	4,094,962.70
401 Correctional Industries	7,938,138.69	60,357,064.75	61,814,606.03	6,480,597.41	273,098.52	6,753,695.93
407 Secretary of State's Revolving	2,964,410.25	2,589,806.30	2,444,592.98	3,109,623.57	29,364.79	3,138,988.36
537 State Convention and Trade Center Operations	14,974,761.06	27,740,319.60	25,551,410.71	17,163,669.95	88,026.50	17,251,696.45
578 Lottery Administrative	8,249.54	12,807,745.92	12,717,591.75	98,403.71	68,239.46	166,643.17
608 Accident	5,733,739.94	1,685,160,509.92	1,721,623,967.73	(30,729,717.87)	44,594,478.24	13,864,760.37
609 Medical Aid	492,920.80	1,068,086,266.83	1,066,459,302.02	2,119,885.61	1,898,641.24	4,018,526.85
610 Accident Reserve	1,089,087.05	521,057,426.98	521,589,680.71	556,833.32	535,441.60	1,092,274.92
881 Supplemental Pension	1,839,981.20	655,419,154.38	657,466,828.06	(207,692.48)	1,192,816.16	985,123.68
883 Second Injury	36,651,842.33	14,624,437.36	1,700,946.43	49,575,333.26	7,596.92	49,582,930.18
TOTAL ENTERPRISE FUNDS	\$ 127,355,071.71	\$ 4,092,929,669.03	\$ 4,105,398,878.92	\$ 114,885,861.82	\$ 48,717,061.95	\$ 163,602,923.77
INTERNAL SERVICE FUNDS						
006 Archives and Records Management	\$ 1,223,869.55	\$ 3,371,847.77	\$ 4,091,705.02	\$ 504,012.30	\$ 1,739.81	\$ 505,752.11
287 Data Processing Building Construction	.....	.....	.....	.....	.....	.....
405 Legal Services Revolving	5,003,333.41	123,023,834.70	121,385,601.23	6,641,566.88	236,877.13	6,878,444.01
410 Transportation Equipment	4,768,097.00	11,999,926.50	13,259,658.28	3,508,365.22	519,661.83	4,028,027.05
415 Department of Personnel Service	1,687,957.90	27,632,000.91	26,544,939.83	2,775,018.98	81,341.60	2,856,360.58
418 State Health Care Authority Administrative	7,787,699.08	21,605,027.46	22,532,099.38	6,860,627.16	161,882.25	7,022,509.41

		July 1, 2007	Fiscal Year 2008		June 30, 2008		
		Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
INTERNAL SERVICE FUNDS (Continued)							
455	Higher Education Personnel Service	\$ 646,317.31	\$ 462,017.84	\$ 891,624.40	\$ 216,710.75	\$ 115.40	\$ 216,826.15
483	Auditing Services Revolving	477,590.67	9,144,871.76	7,316,740.14	2,305,722.29	316.89	2,306,039.18
484	Administrative Hearings Revolving	981,606.12	13,293,627.59	13,005,791.53	1,269,442.18	47,469.74	1,316,911.92
TOTAL INTERNAL SERVICE FUNDS		\$ 22,576,471.04	\$ 210,533,154.53	\$ 209,028,159.81	\$ 24,081,465.76	\$ 1,049,404.65	\$ 25,130,870.41
PRIVATE PURPOSE FUNDS							
04B	Natural Resources Real Property Replacement	\$ 38,441,412.87	\$ 1,542,474.05	\$ 7,122,447.63	\$ 32,861,439.29	\$	\$ 32,861,439.29
TOTAL PRIVATE PURPOSE FUNDS		\$ 38,441,412.87	\$ 1,542,474.05	\$ 7,122,447.63	\$ 32,861,439.29	\$	\$ 32,861,439.29
PENSION TRUST FUNDS							
614	Volunteer Firefighters' Relief and Pension Principal	\$ 31,422,288.44	\$ 14,848,868.77	\$ 9,878,428.80	\$ 36,392,728.41	\$ 31,862.16	\$ 36,424,590.57
615	State Patrol - Plan 1	774,887.12	39,665,509.47	39,588,682.36	851,714.23	79,378.24	931,092.47
616	Judges' Retirement	4,002,566.82	172,327.70	552,698.55	3,622,195.97	721.30	3,622,917.27
630	State Patrol - Plan 2	301,018.82	1,761,859.38	1,619,112.13	443,766.07	.....	443,766.07
631	Public Employees' Retirement System Plan 1	12,855,423.35	1,234,632,580.04	1,239,157,098.04	8,330,905.35	3,975,718.79	12,306,624.14
632	Teachers' Retirement System Plan 1	12,429,241.23	975,225,366.17	980,965,294.24	6,689,313.16	2,666,055.01	9,355,368.17
633	School Employees' Retirement System Combined Plan 2 & 3	2,134,658.51	236,480,144.84	234,869,937.19	3,744,866.16	123,575.42	3,868,441.58
635	Public Safety Employees Retirement System Plan 2	408,536.92	24,148,641.69	24,251,680.03	305,498.58	8,098.88	313,597.46
641	Public Employees' Retirement System Combined Plan 2 & 3	13,306,230.69	895,591,177.90	905,289,246.82	3,608,161.77	1,171,908.54	4,780,070.31
642	Teachers' Retirement System Combined Plan 2 and 3	10,045,094.96	673,113,547.52	674,615,952.64	8,542,689.84	119,515.36	8,662,205.20
722	Deferred Compensation Principal	614,876.37	324,580,762.21	324,394,615.78	801,022.80	55,698.83	856,721.63
729	Judicial Retirement Principal	6,464.95	6,819,264.04	6,817,436.51	8,292.48	.....	8,292.48
819	LEOFFS Plan 1 Retirement	3,320,769.18	324,465,847.93	325,595,089.72	2,191,527.39	2,064,647.59	4,256,174.98
829	LEOFFS Plan 2 Retirement	2,222,291.50	252,588,093.86	253,466,613.03	1,343,772.33	290,847.46	1,634,619.79
882	Washington Judicial Retirement System	262,687.51	19,107,449.03	18,907,426.16	462,710.38	34,169.80	496,880.18
TOTAL PENSION TRUST FUNDS		\$ 94,107,036.37	\$ 5,023,201,440.55	\$ 5,039,969,312.00	\$ 77,339,164.92	\$ 10,622,197.38	\$ 87,961,362.30
AGENCY FUNDS							
01P	Suspense	\$ 15,318,844.63	\$ 162,548,545.84	\$ 163,584,339.42	\$ 14,283,051.05	\$ 420,803.84	\$ 14,703,854.89
01R	Undistributed Receipts	190,591.39	(168,702.53)	6,700.29	15,188.57	.....	15,188.57
01T	Local Leasehold Excise Tax	416,890.39	2,048,178.63	2,439,181.70	25,887.32	.....	25,887.32
034	Local Sales and Use Tax	187,751,860.01	2,737,538,534.51	2,752,751,157.61	172,539,236.91	.....	172,539,236.91
035	State Payroll Revolving	16,597,494.34	4,466,412,759.42	4,464,114,236.75	18,896,017.01	2,855,919.75	21,751,936.76
165	Salary Reduction	655,744.47	4,699,092.97	4,308,231.64	1,046,605.80	5,261.56	1,051,867.36
720	Agency Vendor Payment Revolving	4,029.03	.....	.....	4,029.03	.....	4,029.03
768	Local Real Estate Excise Tax	.....	13,208,829.96	13,208,829.96	.....	.....	.....
795	State Investment Board Commingled Monthly Bond	.....	.....	.....	.....	.....	.....
865	State Investment Board Commingled Trust	.....	570,814.70	556,559.15	14,255.55	.....	14,255.55

	July 1, 2007	Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
AGENCY FUNDS (Continued)						
877 OASI Contribution	\$ 141,313.46	\$	\$	\$ 141,313.46	\$	\$ 141,313.46
TOTAL AGENCY FUNDS	\$ 221,076,767.72	\$ 7,386,858,053.50	\$ 7,400,969,236.52	\$ 206,965,584.70	\$ 3,281,985.15	\$ 210,247,569.85
TOTAL TREASURY	\$ 4,768,855,674.98	\$ 46,280,685,803.19	\$ 46,478,337,141.99	\$ 4,571,204,336.18	\$ 156,771,271.54	\$ 4,727,975,607.72

**STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR TRUST FUNDS
IN THE CUSTODY OF THE STATE TREASURER**

	July 1, 2007	Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS						
004 Cemetery	\$ 104,103.57	\$ 103,611.63	\$ 121,728.60	\$ 85,986.60	\$	\$ 85,986.60
03K Industrial Insurance Premium Refund	5,904,404.71	694,831.39	660,877.83	5,938,358.27	4,025.21	5,942,383.48
04F Real Estate Education	968,225.86	104,305.31	9,032.33	1,063,498.84	.....	1,063,498.84
06H Oral History, State Library, and Archives	16,929.46	3,947.76	10,382.43	10,494.79	.....	10,494.79
06J Securities Prosecution	578,415.91	(200,156.14)	21,699.87	356,559.90	.....	356,559.90
06N Local Tax Administration	.....	.....	.....	.....	.....	.....
06P Vendors in Good Standing	2,500.00	.....	.....	2,500.00	.....	2,500.00
06W Natural Science, Wildlife and Environmental Ed. Partnership	149,731.30	.....	92,142.56	57,588.74	.....	57,588.74
07A Mortgage Lending Fraud Prosecution	1,255,329.41	592,882.84	644,578.08	1,203,634.17	.....	1,203,634.17
07B Organ and Tissue Donation Awareness	45,585.35	258,736.55	228,797.93	75,523.97	.....	75,523.97
07E Contract Harvesting Revolving	6,878,301.52	(6,931,128.49)	(5,179,506.75)	5,126,679.78	.....	5,126,679.78
07F Commercial Fisheries Buyback	.....	.....	.....	.....	.....	.....
07G 2005 NCSL Host Committee	.....	.....	.....	.....	.....	.....
07H Airport Impact Mitigation	.....	.....	.....	.....	.....	.....
07J "Helping Kids Speak"	.....	.....	.....	.....	.....	.....
07K Special License Plate Applicant Trust	.....	.....	.....	.....	.....	.....
07L Legislative International Trade	7,194.14	1,500.00	2,749.11	5,945.03	.....	5,945.03
07M Consolidated Prescription Drug Purchasing	.....	.....	.....	.....	.....	.....
07N Produce Railcar Pool	48,236.97	145,355.12	.....	193,592.09	.....	193,592.09
07T Commemorative Works	.....	3,000.00	.....	3,000.00	.....	3,000.00
07V Fish and Wildlife Enforcement Reward	216,565.26	159,337.03	23,148.07	352,754.22	2,992.17	355,746.39
08B Foster Care Endowed Scholarship Trust	155,665.81	6,987.91	.....	162,653.72	.....	162,653.72
08C Gonzaga University Alumni Association	4,700.33	32,629.32	31,604.96	5,724.69	.....	5,724.69
08E Individual Development Account Program	456,216.86	509,509.30	348,341.58	617,384.58	.....	617,384.58
08F Lighthouse Environmental Programs	12,487.99	94,511.67	90,701.33	16,298.33	.....	16,298.33
08G Medical Flexible Spending	1,990,607.18	9,275,897.59	9,179,243.15	2,087,261.62	.....	2,087,261.62
08J Prescription Drug Consortium	.....	4,553.14	.....	4,553.14	.....	4,553.14
08L "Ski & Ride Washington"	3,698.24	31,749.65	30,622.66	4,825.23	.....	4,825.23
08N State Financial Aid	2,138,519.50	208,533,590.75	204,790,065.31	5,882,044.94	419,854.49	6,301,899.43
08P State Parks Education and Enhancement	38,263.66	53,204.68	.....	91,468.34	.....	91,468.34
08T Transportation Innovative Partnership	.....	.....	.....	.....	.....	.....
08V Veterans Stewardship	233,600.28	289,480.54	146,764.84	376,315.98	212.05	376,528.03
08W "Washington's National Park Fund"	8,628.66	74,839.35	69,773.69	13,694.32	.....	13,694.32
098 Eastern Washington Pheasant Enhancement	650,202.11	314,166.87	343,927.03	620,441.95	.....	620,441.95
09A We Love Our Pets	7,865.65	51,933.92	49,425.57	10,374.00	.....	10,374.00
09B Boating Safety Education Certification	59,155.00	79,340.00	(20,175.92)	158,670.92	45.00	158,715.92

	July 1, 2007		Fiscal Year 2008		June 30, 2008	
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS (Continued)						
09J Washington Coastal Crab Pot Buoy Tag	\$ 3,657.11	\$ 59,173.10	\$ 46,761.17	\$ 16,069.04	\$	\$ 16,069.04
09K Life Sciences Discovery	2,973,189.62	36,396,908.05	1,744,855.69	37,625,241.98	.....	37,625,241.98
09L Nursing Resource Center	130,062.30	475,356.45	545,078.87	60,339.88	117,535.00	177,874.88
10F "Share the Road"	10,252.69	84,784.02	65,481.52	29,555.19	.....	29,555.19
10L Health Insurance Partnership	.....	.....	.....	.....	.....	.....
10N Reading Achievement	2,540,941.78	647,019.38	1,100,392.80	2,087,568.36	353,906.00	2,441,474.36
10V Invasive Species Council	.....	.....	.....	.....	.....	.....
10W Family and Medical Leave Enforcement	.....	.....	.....	.....	.....	.....
11A Employment Training Finance	2,977,213.70	73,374.26	120,079.48	2,930,508.48	.....	2,930,508.48
11C Community Health Care Collaborative	1,225,000.00	.....	700,000.00	525,000.00	.....	525,000.00
11J Electronic Products Recycling	109,935.12	270,925.36	272,405.24	108,455.24	.....	108,455.24
11M Poet Laureate	.....	30,250.00	9,371.77	20,878.23	.....	20,878.23
11P Large On-Site Sewage Systems	.....	.....	.....	.....	.....	.....
11R Hospital Infection Control Grant	.....	.....	.....	.....	.....	.....
11V Veteran Estate Management	194,692.70	499,733.19	499,987.81	194,438.08	.....	194,438.08
126 Agricultural Local	9,385,754.19	19,834,623.63	19,201,755.59	10,018,622.23	65,979.14	10,084,601.37
128 Grain Inspection Revolving	4,755,973.10	7,625,509.80	6,882,689.89	5,498,793.01	40,435.09	5,539,228.10
12A Tourism Enterprise	.....	4,000,000.00	2,125,052.62	1,874,947.38	.....	1,874,947.38
12E Boarding Home Temporary Mgmt	.....	.....	.....	.....	.....	.....
12F Manufactured/Mobile Home Dispute Resol	.....	547,803.00	2,242.55	545,560.45	.....	545,560.45
12G Rockfish Research	16,767.97	154,828.50	(840.00)	172,436.47	.....	172,436.47
12H Uniformed Service Shared Leave Pool	.....	17,147.46	(27,009.97)	44,157.43	.....	44,157.43
12L Outdoor Education and Recreation Prog	.....	1,500,000.00	27,925.31	1,472,074.69	.....	1,472,074.69
12N Get Ready For Math & Science Schlarshp	.....	6,456,582.89	2,439,220.00	4,017,362.89	.....	4,017,362.89
12P Geoduck Aquaculture Research	.....	750,000.00	44,100.35	705,899.65	.....	705,899.65
12V PEBB Medical Benefits Admin	.....	3,270,723.50	2,749,462.65	521,260.85	.....	521,260.85
131 Fair	1,000,009.72	2,114,133.61	2,058,410.50	1,055,732.83	272.21	1,056,005.04
132 State Trade Fair	.....	.....	.....	.....	.....	.....
133 Children's Trust	96,338.36	102,594.36	51,273.20	147,659.52	25.00	147,684.52
137 Morrill	.....	.....	.....	.....	.....	.....
140 Automatic Fingerprint Information System	.....	.....	.....	.....	.....	.....
14E Washington State Heritage Center	.....	1,541,112.18	1,044,581.85	496,530.33	27.19	496,557.52
14N Legislative Oral History	.....	.....	.....	.....	.....	.....
14P Skeletal Human Remains Assist	.....	500,000.00	.....	500,000.00	.....	500,000.00
151 Chief Joseph Recreation Development	6.35	.....	.....	6.35	.....	6.35
152 Disability Accommodation Revolving	60,629.40	.....	.....	60,629.40	.....	60,629.40
15A Transitional Housing Oper & Rent	.....	.....	.....	.....	.....	.....
15B Food Animal Vet Schlor	.....	.....	.....	.....	.....	.....
15G Smart Homeownership Choices	.....	250,000.00	.....	250,000.00	.....	250,000.00

	July 1, 2007		Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance		Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS (Continued)							
163 Worker and Community Right to Know	\$ 1,300,037.56		\$ 2,348,825.16	\$ 2,531,057.20	\$ 1,117,805.52	\$ 1,124.77	\$ 1,118,930.29
169 Horse Racing Commission Operating	1,102,875.70		2,841,693.59	2,911,697.83	1,032,871.46	70,259.93	1,103,131.39
180 Local Government Administrative Hearings	145,935.39		21,089.77	23,804.55	143,220.61		143,220.61
189 Clarke-McNary	(764,310.08)		(119,681.15)	(1,157,697.58)	273,706.35		273,706.35
190 Forest Fire Protection Assessment	4,600,946.31		(828,221.74)	(1,287,025.42)	5,059,749.99	42,811.84	5,102,561.83
193 State Forest Nursery Revolving	1,914,785.54		671,670.60	993,017.63	1,593,438.51	2,217.59	1,595,656.10
195 Energy	762,206.43		15,562.66	300,491.23	477,277.86		477,277.86
197 Statute Law Committee Publications	831,316.16		292,125.56	399,215.48	724,226.24		724,226.24
198 Access Road Revolving	6,817,884.16		347,911.12	2,209,148.92	4,956,646.36	37,614.35	4,994,260.71
205 Mobile Home Park Relocation	2,128,675.56		531,680.14	2,552,431.37	107,924.33	32,932.88	140,857.21
206 Cost of Supervision	2,982,963.35		1,967,804.41	1,094,931.13	3,855,836.63	8,454.82	3,864,291.45
209 Regional Fisheries Enhancement Group	1,673,404.98		1,225,144.48	858,361.02	2,040,188.44	288.39	2,040,476.83
210 Fire Protection Contractor License	1,363,950.71		572,803.22	600,332.01	1,336,421.92	12,789.00	1,349,210.92
213 Veterans' Emblem	38,270.93		7,602.00	34,293.88	11,579.05	1,000.00	12,579.05
214 Temporary Worker Housing	39,519.46		21,724.31	27,030.78	34,212.99		34,212.99
219 Air Operating Permit	262,527.82		1,294,179.65	1,338,569.43	218,138.04		218,138.04
224 Satellite System Management							
225 Fingerprint Identification	5,505,941.96		7,124,119.04	5,377,368.31	7,252,692.69	5,636.61	7,258,329.30
259 Coastal Crab	71,471.09		33,987.00	38,295.95	67,162.14		67,162.14
281 Impaired Driving Safety	1,240,409.94		2,005,488.45	1,811,639.00	1,434,259.39		1,434,259.39
283 Juvenile Accountability Incentive	1,330,908.70		843,801.05	1,113,801.09	1,060,908.66	17,901.11	1,078,809.77
290 Savings Incentive	16,232,449.13		(708,916.72)	(2,501,182.65)	18,024,715.06	3,080.61	18,027,795.67
294 Sea Cucumber Dive Fishery	137,723.71		28,936.70	82,900.00	83,760.41		83,760.41
295 Sea Urchin Dive Fishery	42,912.66		12,057.26	11,219.00	43,750.92	120.00	43,870.92
297 Pipeline Safety	793,190.68		3,302,113.90	2,130,823.71	1,964,480.87	1,359.44	1,965,840.31
298 Geologists'	853,860.78		105,217.96	277,559.13	681,519.61	1,411.80	682,931.41
300 Financial Services Regulation	10,056,212.42		25,374,329.88	25,570,897.96	9,859,644.34	28,091.95	9,887,736.29
320 Puget Sound Crab Pot Buoy Tag	7,451.10		17,717.10	23,958.92	1,209.28		1,209.28
416 Surplus and Donated Food Commodities Revolving	3,302,317.21		9,061,737.88	9,524,583.12	2,839,471.97	1,452.91	2,840,924.88
424 Anti-Trust Revolving	6,920,905.68		287,478.84	868,456.76	6,339,927.76	665.87	6,340,593.63
480 Financial Literacy Public-Private Partnership	47,009.87		5,909.86	35,118.32	17,801.41		17,801.41
485 Horse Racing Commission Washington Bred Owners' Bonus	881,882.23		1,543,606.64	1,545,066.86	880,422.01		880,422.01
486 Small Business Incubator	1,745.58				1,745.58		1,745.58
490 Regional Transportation Investment District							
495 Toll Collection			54,151.76	(2,998,498.34)	3,052,650.10		3,052,650.10
496 Future Teachers Conditional Scholarship	934,404.87		4,649,111.64	2,068,987.09	3,514,529.42	311,624.00	3,826,153.42
497 Horse Racing Commission Class C Purse Fund	135,515.15		190,368.94	185,562.58	140,321.51		140,321.51
498 Washington State Council of Fire Fighters Benevolent	15,876.69		107,270.38	104,869.37	18,277.70		18,277.70
499 Law Enforcement Memorial	39,380.40		192,607.40	185,194.39	46,793.41		46,793.41

	July 1, 2007	Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS (Continued)						
503 Tuition Recovery	\$ 4,054,649.34	\$ 473,960.02	\$ 33,502.03	\$ 4,495,107.33	\$ 2.23	\$ 4,495,109.56
514 Agricultural Conservation Easements	.....	.....	.....	.....	.....	.....
515 DNA Data Base	701,974.04	307,093.19	.....	1,009,067.23	.....	1,009,067.23
516 Fruit and Vegetable Inspection	3,224,034.08	12,516,914.34	11,930,328.08	3,810,620.34	48,197.96	3,858,818.30
517 Tobacco Securitization Trust	.....	.....	.....	.....	.....	.....
518 Water Conservation	.....	.....	.....	.....	.....	.....
534 Washington Graduate Fellowship Trust	532,891.98	330.00	(527,356.00)	1,060,577.98	.....	1,060,577.98
536 Federal Food Service Revolving	1,294,815.68	49,785,771.90	49,166,878.43	1,913,709.15	71,675.09	1,985,384.24
539 Telephone Assistance	4,238,408.10	5,554,533.07	4,265,226.59	5,527,714.58	345,763.82	5,873,478.40
540 Telecommunication Devices for the Hearing & Speech Impaired	6,042,849.63	4,634,636.15	4,706,306.64	5,971,179.14	7,310.24	5,978,489.38
551 Homeless Families Services	19,450.98	6,000,000.00	.....	6,019,450.98	.....	6,019,450.98
552 Conservation Assistance Revolving	422,481.20	59,514.50	57,963.00	424,032.70	.....	424,032.70
553 Performance Audits of Government	12,096,389.48	13,502,041.04	8,882,353.75	16,716,076.77	1,532.12	16,717,608.89
653 Washington Distinguished Professorship Trust	2,663,052.82	.....	(933,399.00)	3,596,451.82	.....	3,596,451.82
687 Rural Rehabilitation	306,588.16	12,994.18	28,000.00	291,582.34	.....	291,582.34
688 Federal Local Rail Service Assistance	256,040.26	45,824.03	.....	301,864.29	.....	301,864.29
728 Manufactured Housing	162,454.44	213,925.59	266,131.97	110,248.06	268.69	110,516.75
731 Child Care Facility Revolving	510,229.16	567,824.02	367,808.20	710,244.98	.....	710,244.98
732 Nursing Home Civil Penalties	282,981.74	103,235.46	(19,592.04)	405,809.24	.....	405,809.24
741 Warren G. Magnuson Institute Trust	.....	.....	.....	.....	.....	.....
742 American Indian Endowed Scholarship Trust	42,609.22	(42,609.22)	.....	.....	.....	.....
743 College Faculty Awards Trust	1,062,561.06	.....	(1,846,043.00)	2,908,604.06	.....	2,908,604.06
744 School Construction Revolving	56,157.14	2,520.67	.....	58,677.81	.....	58,677.81
746 Hanford Area Economic Investment	19,678.68	476,371.49	398,547.86	97,502.31	.....	97,502.31
747 Health Professional Loan Repayment & Scholarship Program	5,955,322.68	3,886,604.82	3,110,841.86	6,731,085.64	18,836.89	6,749,922.53
749 Governor's Interagency Committee of State Employed Women	53,050.78	92,397.55	77,432.11	68,016.22	4,563.00	72,579.22
758 Employment and Training Trust	304,240.25	.....	.....	304,240.25	.....	304,240.25
761 Basic Health Plan Subscription	36,463.55	345,172.43	341,848.49	39,787.49	.....	39,787.49
762 Washington Service Corps Scholarship	.....	.....	.....	.....	.....	.....
763 Center for the Improvement of Student Learning	333,464.12	1,350,576.46	1,304,624.11	379,416.47	19,598.68	399,015.15
773 Professional Student Exchange Program Trust	156,668.63	.....	18,900.00	137,768.63	.....	137,768.63
774 University of Washington License Plate	167,974.29	174,974.29	222,030.30	120,918.28	.....	120,918.28
776 Washington State University License Plate	89,765.59	388,798.67	444,660.90	33,903.36	.....	33,903.36
778 Western Washington University License Plate	2,216.66	18,500.98	13,799.32	6,918.32	.....	6,918.32
779 Eastern Washington University License Plate	51,026.93	22,248.37	17,000.00	56,275.30	.....	56,275.30
780 School Zone Safety Account	3,277,057.38	1,122,467.03	1,955,593.73	2,443,930.68	7,276.33	2,451,207.01
781 Cross-State Trail	473.10	.....	.....	473.10	.....	473.10
782 Washington International Exchange Trust	.....	.....	.....	.....	.....	.....
783 Central Washington University License Plate	1,414.00	16,027.70	15,950.69	1,491.01	.....	1,491.01

	July 1, 2007		Fiscal Year 2008		June 30, 2008	
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
SPECIAL REVENUE FUNDS (Continued)						
784 Miscellaneous Transportation Programs	\$ 7,021,869.41	\$ 273,788,847.66	\$ 293,613,086.64	\$ (12,802,369.57)	\$ 2,272,054.42	\$ (10,530,315.15)
786 The Evergreen State College License Plate	2,553.79	3,964.34	49.98	6,468.15	.....	6,468.15
787 Sulfur Dioxide Abatement	.....	.....	.....	.....	.....	.....
789 Advanced Environmental Mitigation Revolving	4,582,039.44	218,915.00	(121,199.67)	4,922,154.11	.....	4,922,154.11
791 Community and Technical College Fund for Innovation and Quality	.....	.....	.....	.....	.....	.....
792 National World War II Memorial	.....	.....	.....	.....	.....	.....
793 Health Insurance Pool	.....	.....	.....	.....	.....	.....
794 City and County Advance Right-of-Way Revolving	.....	.....	.....	.....	.....	.....
796 Students with Dependents Grant	.....	.....	.....	.....	.....	.....
816 Stadium and Exhibition Center	17,991,673.86	6,834,611.08	857,453.85	23,968,831.09	.....	23,968,831.09
817 Stadium and Exhibition Center Construction	.....	.....	.....	.....	.....	.....
821 Impaired Physician	164,366.99	813,223.28	794,207.87	183,382.40	65,206.00	248,588.40
823 Livestock Nutrient Management	82,383.62	3,100.00	11,827.38	73,656.24	.....	73,656.24
832 HECB Teacher Training Pilot	.....	.....	.....	.....	.....	.....
833 Developmental Disabilities Endowment Trust	440,764.39	2,230,343.90	2,567,216.79	103,891.50	.....	103,891.50
834 Capitol Furnishings Preservation Committee	11,416.82	8,848.07	10.01	20,254.88	.....	20,254.88
835 Four Year Student Child Care in Higher Education	40,373.68	62,308.00	56,458.74	46,222.94	.....	46,222.94
836 Two Year Student Child Care in Higher Education	.....	.....	.....	.....	.....	.....
837 Washington's Promise Scholarship	.....	0.02	.....	0.02	.....	0.02
878 Federal Forest Revolving	17,246.11	42,971,589.48	42,988,652.86	182.73	.....	182.73
880 Advance Right-of-Way Revolving	15,211,832.34	3,743,762.22	(1,127,635.27)	20,083,229.83	2,863.66	20,086,093.49
884 Gambling Revolving	3,188,969.37	15,654,705.95	15,804,929.01	3,038,746.31	27,477.86	3,066,224.17
885 Plumbing Certificate	204,057.27	768,623.93	774,342.24	198,338.96	2,182.39	200,521.35
892 Pressure Systems Safety	1,266,383.37	1,849,016.69	1,791,847.77	1,323,552.29	1,736.13	1,325,288.42
TOTAL SPECIAL REVENUE FUNDS	\$ 219,813,484.28	\$ 817,518,717.52	\$ 754,596,069.40	\$ 282,736,132.40	\$ 4,482,691.93	\$ 287,218,824.33
PERMANENT FUNDS						
831 Washington International Exchange Scholarship Endowment	\$	\$	\$	\$	\$	\$
842 American Indian Scholarship Endowment	570,705.76	64,680.66	633,145.68	2,240.74	.....	2,240.74
852 Foster Care Scholarship Endowment	.....	78,412.90	.....	78,412.90	.....	78,412.90
TOTAL PERMANENT FUNDS	\$ 570,705.76	\$ 143,093.56	\$ 633,145.68	\$ 80,653.64	\$	\$ 80,653.64
ENTERPRISE FUNDS						
129 Federal Interest Payment	\$ 60,672.12	\$	\$	\$ 60,672.12	\$	\$ 60,672.12
14F Family Leave Insurance	.....	6,218,000.00	578,239.39	5,639,760.61	73.02	5,639,833.63
413 Municipal Revolving	4,223,863.96	20,663,425.84	21,647,458.62	3,239,831.18	1,133.92	3,240,965.10
434 College Savings Program	.....	.....	.....	.....	.....	.....
442 Legislative Gift Center	.....	221,280.24	161,864.85	59,415.39	1,810.64	61,226.03
445 Self-Insured Emplry Overpymt Reimb	.....	.....	.....	.....	.....	.....

		July 1, 2007	Fiscal Year 2008		June 30, 2008		
		Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
ENTERPRISE FUNDS (Continued)							
449	Certificates of Participation and Other Financing - Local	\$ 50,336.26	\$ 69,451,527.85	\$ 69,386,651.96	\$ 115,212.15	\$ 52,279.53	\$ 167,491.68
470	Imaging	126,964.88	1,249,504.97	1,398,231.46	(21,761.61)	560.76	(21,200.85)
477	Lottery Investment	.....	.....	.....	.....	.....	.....
501	Liquor Revolving	37,083,524.98	540,552,810.95	555,709,655.47	21,926,680.46	2,099,877.71	24,026,558.17
543	Judicial Information Systems	11,735,048.60	20,769,571.90	20,088,674.88	12,415,945.62	494,696.32	12,910,641.94
544	Pollution Liability Insurance Program Trust	30,707,525.25	(417,796.27)	4,569,964.89	25,719,764.09	125,567.31	25,845,331.40
545	Heating Oil Pollution Liability Trust	329,443.76	646,936.13	624,310.13	352,069.76	101.92	352,171.68
560	Legislative Systems Revolving	109,728.31	60,669.33	170,397.64	.....	.....	.....
739	Certificates of Participation and Other Financing - State	126,351.20	210,617,951.74	210,739,055.26	5,247.68	1,071.49	6,319.17
788	Advanced College Tuition Payment Program	809,666.79	188,806,590.98	188,719,607.90	896,649.87	352,199.98	1,248,849.85
TOTAL ENTERPRISE FUNDS		\$ 85,363,126.11	\$ 1,058,840,473.66	\$ 1,073,794,112.45	\$ 70,409,487.32	\$ 3,129,372.60	\$ 73,538,859.92
INTERNAL SERVICE FUNDS							
411	Natural Resources Equipment	\$ 8,781,330.49	\$ 1,384,352.57	\$ 275,580.49	\$ 9,890,102.57	\$ 24,439.12	\$ 9,914,541.69
419	Data Processing Revolving	31,027,314.13	234,627,316.23	217,239,594.58	48,415,035.78	1,044,758.55	49,459,794.33
421	Education Technology Revolving	7,019,919.19	15,849,837.94	18,175,246.90	4,694,510.23	97,001.38	4,791,511.61
422	General Administration Services	5,281,199.56	116,957,567.14	118,361,184.32	3,877,582.38	155,883.42	4,033,465.80
436	OFM Labor Relations Service	2,163,271.61	2,602,680.21	2,594,057.52	2,171,894.30	1,890.29	2,173,784.59
437	Basic Health Plan Self-Insurance Reserve	.....	.....	.....	.....	.....	.....
438	Uniform Dental Plan Benefits Administration	412,302.67	4,652,707.89	4,619,816.00	445,194.56	.....	445,194.56
439	Uniform Medical Plan Benefits Administration	1,049,896.65	20,807,800.99	21,199,277.49	658,420.15	6,279.00	664,699.15
453	Minority and Women's Business Enterprises	598,002.43	1,876,469.93	1,744,732.56	729,739.80	2,902.35	732,642.15
471	State Patrol Nonappropriated Airplane Revolving	9,470.42	898,137.81	888,041.21	19,567.02	.....	19,567.02
546	Risk Management	669,986.96	16,375,647.61	17,025,332.43	20,302.14	19,823.18	40,125.32
547	Liability	131,933,815.72	75,451,989.22	65,590,778.57	141,795,026.37	47,734.83	141,842,761.20
721	Public Employees' and Retirees' Insurance	272,279,596.53	1,287,181,038.49	1,240,706,210.84	318,754,424.18	40,884.10	318,795,308.28
730	Public Employees' and Retirees' Insurance Reserve	1,639,095.28	66,187.46	4,106.00	1,701,176.74	.....	1,701,176.74
TOTAL INTERNAL SERVICE FUNDS		\$ 462,865,201.64	\$ 1,778,731,733.49	\$ 1,708,423,958.91	\$ 533,172,976.22	\$ 1,441,596.22	\$ 534,614,572.44
PRIVATE PURPOSE FUNDS							
196	Unclaimed Personal Property	\$ 874,550.75	\$ 46,477,585.40	\$ 46,497,562.95	\$ 854,573.20	\$ 9,981,758.94	\$ 10,836,332.14
738	Department of Social and Health Services Trust	53,654.52	.....	.....	53,654.52	.....	53,654.52
750	Rural Health Access	.....	.....	.....	.....	.....	.....
765	Education Technology	.....	.....	.....	.....	.....	.....
TOTAL PRIVATE PURPOSE FUNDS		\$ 928,205.27	\$ 46,477,585.40	\$ 46,497,562.95	\$ 908,227.72	\$ 9,981,758.94	\$ 10,889,986.66
AGENCY FUNDS							
525	Washington State Combined Fund Drive	\$ 1,685,476.97	\$ 4,364,093.88	\$ 4,574,994.67	\$ 1,474,576.18	\$ 12,495.82	\$ 1,487,072.00
660	Natural Resources Deposit	1,232,022.58	304,448,213.97	295,297,788.48	10,382,448.07	62,072.99	10,444,521.06
734	Centennial Document Preservation and Modernization	4,357,814.15	3,609,209.72	4,357,814.15	3,609,209.72	.....	3,609,209.72

	July 1, 2007	Fiscal Year 2008		June 30, 2008		
	Beginning Book Balance	Plus Receipts	Less Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
AGENCY FUNDS (Continued)						
737 High Occupancy Vehicle	\$	\$	\$	\$	\$	\$
757 Maritime Historic Restoration and Preservation	13,381.07	17,138.94	13,714.32	16,805.69	.....	16,805.69
797 Local Tourism Promotion	311,441.25	3,993,975.25	4,011,370.75	294,045.75	.....	294,045.75
798 Real Estate Excise Tax Electronic Technology	134,803.47	1,238,890.16	1,278,943.03	94,750.60	.....	94,750.60
TOTAL AGENCY FUNDS	\$ 7,734,939.49	\$ 317,671,521.92	\$ 309,534,625.40	\$ 15,871,836.01	\$ 74,568.81	\$ 15,946,404.82
TOTAL TRUST	\$ 777,275,662.55	\$ 4,019,383,125.55	\$ 3,893,479,474.79	\$ 903,179,313.31	\$ 19,109,988.50	\$ 922,289,301.81

STATE TREASURER'S REVENUE DISTRIBUTION PROGRAM

	Fund No.	Amount to Cities/Towns/Districts Universities/Colleges	Amount to Counties	Amount Distributed		Increase or Decrease		
				2008	2007	Amount	Percent	
State-Collected Revenue								
Autopsy Cost Reimbursements	02K	\$	\$ 1,153,182.98	\$ 1,153,182.98	\$ 1,076,752.07	\$ 76,430.91	7.10	
Beer Tax	001	13,668.44	9,477.76	23,146.20	21,562.26	1,583.94	7.35	
Brokered Natural Gas	034	11,345,048.53	.....	11,345,048.53	10,540,164.07	804,884.46	7.64
Centennial Document Preservation	734	.....	4,357,814.15	4,357,814.15	4,017,670.51	340,143.64	8.47
City Assistance Account ¹	09P	6,203,972.73	.....	6,203,972.73	8,508,970.07	(2,304,997.34)	(27.09)
Communications Tax	034	.....	15,635,689.58	15,635,689.58	14,883,564.66	752,124.92	5.05
County Adult Court Costs	03L	.....	353,000.00	353,000.00	353,000.00	.....	N/A
County Arterial Preservation	186	.....	15,758,400.61	15,758,400.61	16,729,602.44	(971,201.83)	(5.81)
County Assistance Account ¹	09P	.....	6,203,972.72	6,203,972.72	8,508,970.07	(2,304,997.35)	(27.09)
Criminal Justice Assistance	03L	.....	28,888,842.87	28,888,842.87	27,409,537.47	1,479,305.40	5.40
Criminal Justice Assistance	03M	11,470,089.07	.....	11,470,089.07	10,892,968.69	577,120.38	5.30
Deferred Property Taxes	001	20,460.35	639,637.47	660,097.82	590,057.31	70,040.51	11.87	
Federal Forest Interest	878	.....	38,074.81	38,074.81	15,758.50	22,316.31	141.61
Fire Insurance Premium Tax	001	3,658,274.40	.....	3,658,274.40	3,555,733.76	102,540.64	2.88
Forest Excise Tax	02W	.....	34,947,518.38	34,947,518.38	38,581,398.61	(3,633,880.23)	(9.42)
Harbor Leases	02R	63,311.23	.....	63,311.23	94,131.07	(30,819.84)	(32.74)
High Capacity Transp - MVET	108	73,711,204.80	.....	73,711,204.80	71,510,094.17	2,201,110.63	3.08
High Capacity Transportation Sales/Rentcar	034	284,076,617.94	.....	284,076,617.94	268,206,643.63	15,869,974.31	5.92
Impaired Driving	281	724,500.00	1,087,000.00	1,811,500.00	2,078,169.00	(266,669.00)	(12.83)	
Juvenile Criminal Justice	034	.....	42,548,555.02	42,548,555.02	41,383,708.38	1,164,846.64	2.81
Liquor Control Board Receipts	501	26,682,855.91	7,280,154.09	33,963,010.00	35,988,098.96	(2,025,088.96)	(5.63)	
Liquor Excise Tax	107	18,670,018.53	4,244,004.64	22,914,023.17	21,245,476.52	1,668,546.65	7.85	
Local Criminal Justice (Sales Tax)	034	72,520,872.50	54,202,083.28	126,722,955.78	120,766,347.54	5,956,608.24	4.93	
Local Gov. Financial Assist. - Health Dist.	760	24,000,000.00	.....	24,000,000.00	24,000,000.00	.....	N/A
Local Leasehold Tax/Interest	01T	10,999,656.66	9,066,504.24	20,066,160.90	19,652,852.35	413,308.55	2.10	
Local Real Estate Excise Tax	768	10,393,802.28	2,815,222.48	13,209,024.76	28,379,983.24	(15,170,958.48)	(53.46)	
Local Sales & Use Tax/Interest	034	934,764,768.84	353,802,285.47	1,288,567,054.31	1,224,292,509.38	64,274,544.93	5.25	
Lodging Excise Tax	01P	40,636,078.66	31,247,033.40	71,883,112.06	65,152,665.51	6,730,446.55	10.33	
Maritime Historic Preservation	757	13,709.32	.....	13,709.32	14,038.04	(328.72)	(2.34)
Master License Program ²	001	1,482,541.10	.....	1,482,541.10	1,083,354.95	399,186.15	36.85
Mental Health ³	034	.....	22,126,176.75	22,126,176.75	12,234,943.18	9,891,233.57	80.84
Mineral Leasing	01P	.....	24.28	24.28	.....	24.28	N/A
Miscellaneous Public Facility District State Share ⁴	034	371,538.88	.....	371,538.88	.....	371,538.88	N/A

	Fund No.	Amount to Cities/Towns/Districts Universities/Colleges	Amount to Counties	Amount Distributed		Increase or Decrease	
				2008	2007	Amount	Percent
State-Collected Revenue							
Monorail ⁵	01P	\$ 21,680.40	\$	\$ 21,680.40	\$ 11,934,633.10	\$ (11,912,952.70)	(99.82)
Motor Vehicle Fuel Tax/Ferry/Refunds	108	93,564,227.97	153,360,314.23	246,924,542.20	247,121,327.27	(196,785.07)	(0.08)
Natural Resources Trust/Interest	660	.....	54,958,793.56	54,958,793.56	62,870,568.27	(7,911,774.71)	(12.58)
Prosecuting Attorneys' Salaries	001	.....	1,952,042.42	1,952,042.42	1,885,073.58	66,968.84	3.55
Public Facilities District - King County ⁶	034	.....	35,749,609.81	35,749,609.81	33,454,863.32	2,294,746.49	6.86
Public Facilities District License Plates	108	.....	115,878.01	115,878.01	115,663.69	214.32	0.19
Public Facilities District Local Share	034	8,102,835.95	.....	8,102,835.95	7,963,611.80	139,224.15	1.75
Public Facilities District State Share	034	15,515,216.06	4,907,074.63	20,422,290.69	19,246,351.34	1,175,939.35	6.11
Public Safety Tax ⁷	034	8,410,392.72	12,615,589.20	21,025,981.92	19,945,074.65	1,080,907.27	5.42
Public Transportation Tax	034	847,979,831.07	.....	847,979,831.07	762,965,733.95	85,014,097.12	11.14
Public Utility District Privilege Tax	001	663,600.74	22,311,754.19	22,975,354.93	21,953,171.42	1,022,183.51	4.66
REET Electronic Technology ⁸	798	.....	1,278,943.03	1,278,943.03	1,724,988.07	(446,045.04)	(25.86)
Rural County Sales & Use Tax	034	.....	25,535,760.71	25,535,760.71	21,837,933.65	3,697,827.06	16.93
School Apportionment and Grants	001	5,563,496.77	7,149,727,812.91	7,155,291,309.68	6,657,625,573.49	497,665,736.19	7.48
Tourism Promotion Areas/Interest	797	1,494,833.43	2,533,147.23	4,027,980.66	3,748,166.00	279,814.66	7.47
Vessel Registration Fees	001	.....	2,088,451.39	2,088,451.39	2,061,113.42	27,337.97	1.33
Zoo and Parks	034	.....	13,125,288.90	13,125,288.90	13,048,634.55	76,654.35	0.59
Total State-Collected Revenue		\$ 2,513,139,105.28	\$ 8,116,665,115.20	\$ 10,629,804,220.48	\$ 9,971,271,207.98	\$ 658,533,012.50	6.60
Federal-Shared Revenue							
Federal Forest Receipts/CMIA Interest	878	.....	43,113,894.05	43,113,894.05	42,484,660.71	629,233.34	1.48
Flood Control Receipts	001	.....	31,873.09	31,873.09	38,890.91	(7,017.82)	(18.04)
Military Forest Receipts	001	.....	1,735,145.71	1,735,145.71	1,258,046.82	477,098.89	37.92
Taylor Grazing Receipts	001	.....	21,797.82	21,797.82	24,582.92	(2,785.10)	(11.33)
Total Federal-Shared Revenue		\$	\$ 44,902,710.67	\$ 44,902,710.67	\$ 43,806,181.36	\$ 1,096,529.31	2.50
Grand Total Distributions		\$ 2,513,139,105.28	\$ 8,161,567,825.87	\$ 10,674,706,931.15	\$ 10,015,077,389.34	\$ 659,629,541.81	6.59

1 Per RCW 43.08.290; first distributed in September 2005.
 2 The Master License program increased from thirteen entities in June 2007 to nineteen entities in November 2007.
 3 Per RCW 82.14.460; first distributed in June 2006.
 4 Per RCW 82.14.485; first distributed in November 2007.
 5 The Seattle Popular Monorail ceased to exist July 1, 2006 per SSB 5412 and RCW 35.95A.120.
 6 Public Facilities District - King County combines public facilities district distributions of rental car tax, restaurant tax, and sales tax.
 7 Per RCW 82.14.450; increased from four counties & their cities in June 2007 to five counties & their cities in June 08.
 8 Per RCW 82.45.180; 2HSB 1240, Laws of 2005; first distributed in September 2005.

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