JAMES L. McINTIRE,
State Treasurer

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Fellow Washingtonians,

I am pleased to report on the operations of the Office of the State Treasurer for the month of July 2011. At the close of the month, the Treasury & Treasurer's Trust book balance was $2.6 billion with investment earnings for the month of $3.3 million.

In the month of July each year, my office reports on the previous fiscal year. During fiscal year 2011, the temporary surplus balances of the 313 treasury funds and 196 trust funds are invested on a daily basis by the State Treasurer and credited to the Treasury Income Account. Monthly, the State Treasurer distributes the balance of the Treasury Income Account to participating accounts. The amount distributed to each account is based on specific statutory provisions and the ratio of its average daily cash balance to the respective total average daily cash balances of the treasury and treasurer's trust funds.

Total income for fiscal year 2011 of $30,220,708.82 was distributed to participating treasury funds and $10,762,457.82 was distributed to participating treasurer's trust funds.

Sincerely,

James L McIntire
Washington State Treasurer