Investment Income Distribution
Fiscal Year 2004

During fiscal year 2004, the temporary surplus balances of the 269 treasury funds and 126 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 trust funds. Total income for fiscal year 2004 of $47,570,468.54 was distributed to participating treasury funds and $8,965,307.75 was distributed to participating trust funds.

INVESTMENT INCOME DISTRIBUTIONS

Investment Income – Treasury Funds and Accounts

Fund / Account		Amount Distributed
001	General (See Summary of Distributions on page 4)	$ 16,307,750.51
01L	Higher Education Construction	248,560.33
01T	Local Leasehold Excise Tax [1]	24,740.25
02B	County Sales & Use Tax Equalization	309.39
02C	Municipal Sales & Use Tax Equalization	1,555.45
02M	Essential Rail Assistance	5,686.12
02V	Public Safety & Education	278,210.53
025	Pilotage	9,957.08
03L	County Criminal Justice Assistance	66,453.59
03M	Municipal Criminal Justice Assistance	43,797.26
031	State Investment Board Expense	8,149.64
034	Local Sales & Use Tax [2]	2,464,884.52
036	Capitol Building Construction	14,901.06
039	Aeronautics	28,849.85
04B	Natural Resources Real Property Replacement	287,406.63
04L	Public Health Services	10,825.55
04N	Emergency Reserve	91.49
04R	Drinking Water Assistance	442,422.15
040	Aircraft Search & Rescue, Safety, & Education	1,772.87
041	Resource Management Cost	211,792.70
042	Charitable, Educational, Penal, & Reformatory Institutions	51,406.16
05R	Drinking Water Assistance Administrative	29,119.96
056	State Higher Education Construction	7,560.37
061	Eastern Washington University Capital Projects	78,133.02
062	Washington State University Building	61,948.46
063	Central Washington University Capital Projects	56,445.11
064	University of Washington Building	146,774.81
065	Western Washington University Capital Projects	56,738.88
066	The Evergreen State College Capital Projects	48,520.89
080	Grade Crossing Protective	4,090.88
081	State Patrol Highway	251,359.38
082	Motorcycle Safety Education	31,056.79
087	Park Land Trust Revolving	7,161.18
096	Highway Infrastructure	20,627.79
097	Recreational Vehicle	35,844.39
099	Puget Sound Capital Construction	132,505.00

Fund / Account		Amount Distributed
102	Rural Arterial Trust	$ 478,375.48
106	Highway Safety	211,496.29
108	Motor Vehicle	2,537,379.89
109	Puget Sound Ferry Operations	364,551.00
110	Special Wildlife	19,601.37
112	Urban Arterial Trust	96,475.11
113	Common School Construction	1,304,902.50
125	Site Closure	309,523.29
144	Transportation Improvement	243,370.66
150	Low-Income Weatherization Assistance	83,548.56
186	County Arterial Preservation	17,828.62
201	Department of Licensing Services	41,077.88
204	Volunteer Firefighters' Relief & Pension Administrative	15,411.59
215	Special Category C	198,306.52
218	Multimodal Transportation	558,288.15
253	Education Construction Account	(364,933.25)
303	Highway Bond Retirement	483,940.03
304	Ferry Bond Retirement	90,242.84
305	TIB Bond Retirement	85,799.59
319	Public Health Supplemental	16.61
347	Washington State University Bond Retirement	48,078.56
348	University of Washington Bond Retirement	90,476.78
404	State Treasurer's Service	10,366,222.58
410	Transportation Equipment	234,626.17
500	Perpetual Surveillance & Maintenance	524,297.09
507	Oyster Reserve Land	1,831.59
511	Tacoma Narrows Toll Bridge	1,239,360.75
548	LEOFF System Plan 2 Expense	2,077.28
549	Election	194,972.84
550	Transportation 2003	1,598,940.96
600	Department of Retirement Systems Expense	150,281.22
609	Medical Aid	159,662.57
614	Volunteer Firefighters' Relief & Pension Principal	191,604.21
615	Washington State Patrol Retirement	4,522.62
616	Judges' Retirement	65,479.66
630	State Patrol - Plan 2	374.34
631	Public Employees' Retirement System Plan I	60,421.23
632	Teachers' Retirement System Plan I	73,391.93
633	School Employees – Combined Plan	11,115.37
641	Public Employees' Retirement System Plan II	32,267.51
642	Teachers' Combined Plan II & III	20,470.84

Investment Income – Treasury Funds and Accounts
(Continued)

Fund / Account		Amount Distributed
689	Washington State Development Loan	$ 63,759.44
722	Deferred Compensation Principal [1]	4,195.61
727	Water Pollution Control Revolving	1,713,590.76
729	Judicial Retirement Principal	101.77
736	Puyallup Tribal Settlement	155,275.72
760	Health Services	860,954.23
785	State Educational Trust	58,398.62
818	Youth Athletic Facility Grant	42,854.78
819	Washington Law Enforcement Officers' & Fire Fighters' System Plan I Retirement	27,181.39
825	Tobacco Settlement Account	15,431.08
828	Tobacco Prevention Control Account	1,156,470.74
829	Washington Law Enforcement Officers' & Fire Fighters' System Plan II Retirement	22,101.59
865	State Investment Board Commingled Trust [1]	265.88
881	Supplemental Pension	58,483.20
882	Washington Judicial Retirement System	5,529.08
888	Deferred Compensation Administrative	62,785.78
	Total Treasury Investment Income, Fiscal Year 2004	$ 47,570,468.54

[1] Under Generally Accepted Accounting Principles (GAAP), these are classified as Agency accounts and as such do not record investment income. The income earned by these accounts is subsequently recorded in operating accounts to the administering agencies.

[2] Under GAAP, these are classified as Agency accounts and as such do not record investment income.

Summary of Distributions
Investment Income to General Fund

The Treasurer distributes the amount credited to the Treasury Income Account at the end of each month. The General Fund is credited with its share of the total income earned from the General Fund balance in addition to all or a portion of the investment income from certain other Treasury accounts.

Following is a summary of the transactions relating to investment income and the General Fund during Fiscal Year 2004.

Treasury Investment Income Received on the General Fund Balance	$ 495,654.29
Treasury Investment Income From Certain Accounts	15,812,096.22
Total Treasury Investment Income to the General Fund	$ 16,307,750.51

Investment Income – Trust Funds and Accounts

Fund / Account		Amount Distributed
001	General	$ 4,139,451.90
03K	Industrial Insurance Premium Refund	61,071.19
07E	Contract Harvesting Revolving	5,019.37
126	Agricultural Local	148,194.59
128	Grain & Hay Inspection Revolving	22,005.61
131	Fair	40,391.78
133	Children's Trust	691.01
195	Energy	65,262.99
205	Mobile Home Park Relocation	5,946.51
283	Juvenile Accountability Incentive	100,311.98
485	Horse Racing Commission Washington Bred Owners Bonus	850.36
497	Horse Racing Commission Class C Purse Fund	934.05
503	Tuition Recovery	58,333.57
516	Fruit and Vegetable	24,475.10
525	Washington State Combined Fund Drive [2]	21,933.48
660	Natural Resources Deposit [2]	119,450.50
687	Rural Rehabilitation	4,834.79
688	Federal Local Rail Service Assistance	4,085.89
721	Public Employees' & Retirees' Insurance	1,382,841.42
730	Public Employee & Retiree Insurance Reserve	22,678.15
731	Child Care Facility Revolving	10,901.55
744	School Construction Revolving	821.21
784	Miscellaneous Transportation Programs	(44,005.15)
788	Advanced College Tuition Payment Program	4,821.01
789	Advanced Environment Mitigation Revolving	76,743.13
816	Stadium and Exhibition Center	200,343.73
833	Develop Disability Endowment Trust	667.01
837	Washington's Promise Scholarship	52,854.12
842	American Indian Scholarship Endowment	8,043.54
878	Federal Forest Revolving	7,716.23
880	Advance Right-of-Way Revolving	229,558.83
404	State Treasurer's Service	2,188,078.30
	Total Treasurer's Trust Investment Income, Fiscal Year 2004	$ 8,965,307.75