

EXPENDABLE TRUST FUNDS

Expendable Trust Funds account for assets held by the State in a trustee capacity, where the principal may be expended in the course of the funds' designated operations.

The Unemployment Compensation Fund pays claims for unemployment to eligible recipients through employer contributions and reimbursements.

The Employee Benefits Fund accounts for resources and transactions pertaining to the State's medical plan and life insurance program.

The Energy Conservation Fund accounts for monies received from the Federal Government according to a United States District Court order requiring oil companies to pay restitution to states for oil overcharges. Expenditures for energy projects are made in accordance with guidelines established by the United States Department of Energy.

The Other Expendable Trust Fund consists of various funds where the State holds assets in a trustee capacity and the principal may be expended in the course of the funds' designated operations.

STATE OF ARIZONA
COMBINING BALANCE SHEET
EXPENDABLE TRUST FUNDS
JUNE 30, 1999
(Expressed in Thousands)

	UNEMPLOYMENT COMPENSATION	EMPLOYEE BENEFITS	ENERGY CONSERVATION	OTHER	TOTAL
ASSETS					
Cash and investments	\$ 919,825	\$ 30,850	\$ 13,614	\$ 55,517	\$ 1,019,806
Receivables, net of allowances:					
Taxes	46,409	-	-	-	46,409
Interest	-	-	56	237	293
Other	3,685	2,305	387	355	6,732
Due from others	-	-	1	-	1
Due from other Funds	-	643	-	286	929
Inventories, at cost	-	-	-	84	84
Other	-	-	-	1,808	1,808
Total Assets	<u>\$ 969,919</u>	<u>\$ 33,798</u>	<u>\$ 14,058</u>	<u>\$ 58,287</u>	<u>\$ 1,076,062</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ 18,950	\$ 60	\$ 764	\$ 19,774
Accrued liabilities	9,258	39	18	256	9,571
Due to others	-	-	-	44	44
Due to other Funds	185	561	1	619	1,366
Deferred revenue	12,413	-	4	316	12,733
Other	3,676	-	-	491	4,167
Total Liabilities	<u>25,532</u>	<u>19,550</u>	<u>83</u>	<u>2,490</u>	<u>47,655</u>
Fund Balances, all reserved	<u>944,387</u>	<u>14,248</u>	<u>13,975</u>	<u>55,797</u>	<u>1,028,407</u>
Total Liabilities and Fund Balances	<u>\$ 969,919</u>	<u>\$ 33,798</u>	<u>\$ 14,058</u>	<u>\$ 58,287</u>	<u>\$ 1,076,062</u>

STATE OF ARIZONA
**COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES**
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1999
(Expressed in Thousands)

	UNEMPLOYMENT COMPENSATION	EMPLOYEE BENEFITS	ENERGY CONSERVATION	OTHER	TOTAL
REVENUES					
Taxes:					
Sales	\$ -	\$ -	\$ -	\$ 1	\$ 1
Income	-	-	-	30	30
Unemployment	191,327	-	-	-	191,327
Intergovernmental	572	-	265	560	1,397
Licenses, fees and permits	-	-	-	5,840	5,840
Earnings on investments	57,319	-	750	2,409	60,478
Sales and charges for services	-	-	-	327	327
Fines, forfeitures and penalties	1,622	-	-	4,318	5,940
Other	316	48,791	38	7,935	57,080
Total Revenues	<u>251,156</u>	<u>48,791</u>	<u>1,053</u>	<u>21,420</u>	<u>322,420</u>
EXPENDITURES					
Current:					
General government	-	221,860	2,245	5,979	230,084
Health and welfare	171,292	-	-	7,666	178,958
Inspection and regulation	-	-	-	4,329	4,329
Education	-	-	-	1,957	1,957
Protection and safety	-	-	-	2,156	2,156
Natural resources	-	-	-	1,300	1,300
Capital outlay	-	-	-	1,487	1,487
Debt service:					
Principal	-	-	2	21	23
Total Expenditures	<u>171,292</u>	<u>221,860</u>	<u>2,247</u>	<u>24,895</u>	<u>420,294</u>
Revenues Over (Under) Expenditures	<u>79,864</u>	<u>(173,069)</u>	<u>(1,194)</u>	<u>(3,475)</u>	<u>(97,874)</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	176,954	-	7,051	184,005
Operating transfers in from component units	-	21	-	-	21
Operating transfers out	(1,658)	-	(436)	(1,189)	(3,283)
Total Other Financing Sources (Uses)	<u>(1,658)</u>	<u>176,975</u>	<u>(436)</u>	<u>5,862</u>	<u>180,743</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	78,206	3,906	(1,630)	2,387	82,869
Beginning Fund Balances, as restated	866,181	10,342	15,605	54,230	946,358
Residual Equity Transfers	-	-	-	(820)	(820)
Ending Fund Balances	<u>\$ 944,387</u>	<u>\$ 14,248</u>	<u>\$ 13,975</u>	<u>\$ 55,797</u>	<u>\$ 1,028,407</u>