

PENSION TRUST FUNDS

Pension Trust Funds account for transactions of the four public employee retirement systems for which the State acts as trustee.

The Arizona State Retirement System is a cost-sharing, multiple-employer pension system that benefits employees of public schools, the State and its political subdivisions.

The Public Safety Personnel Retirement System is an agent multiple-employer pension system that benefits fire fighters and police officers employed by the State and its political subdivisions.

The Elected Officials' Retirement Plan is a cost-sharing, multiple-employer pension plan that benefits all elected State and county officials and judges (except La Paz County elected officials), and certain elected city officials.

The Corrections Officer Retirement Plan is an agent multiple-employer pension plan that benefits town, city and county detention officers and certain employees of the State's Department of Corrections and Department of Juvenile Corrections.

STATE OF ARIZONA
COMBINING STATEMENT OF PLAN NET ASSETS
PENSION TRUST FUNDS
JUNE 30, 1999
(Expressed in Thousands)

	STATE RETIREMENT	PUBLIC SAFETY	ELECTED OFFICIALS'	CORRECTIONS OFFICER	TOTAL
ASSETS					
Cash and cash equivalents	\$ 3,338	\$ -	\$ -	\$ -	\$ 3,338
Receivables:					
Accrued interest and dividends	54,931	36,409	2,931	5,040	99,311
Securities sold	100,375	-	-	-	100,375
Forward contract receivable	102,995	-	-	-	102,995
Contributions	7,978	5,716	399	1,683	15,776
Miscellaneous receivables	759	-	-	-	759
Total receivables	267,038	42,125	3,330	6,723	319,216
Investments, at fair value:					
Temporary investments	1,703,473	-	-	-	1,703,473
United States Government securities	3,485,836	512,175	39,201	72,587	4,109,799
Corporate bonds	2,542,859	624,438	40,856	85,887	3,294,040
Corporate notes	-	43,953	1,998	6,993	52,944
Corporate stocks	15,741,071	3,510,963	268,365	509,409	20,029,808
Valley Ventures	76	-	-	-	76
Real estate mortgages and contracts	257,275	-	-	-	257,275
Collateral investment pool	-	904,878	76,868	113,607	1,095,353
Other investments	-	106,567	5,164	14,166	125,897
Money market fund	-	936	578	466	1,980
Total investments	23,730,590	5,703,910	433,030	803,115	30,670,645
Property and equipment, net of accumulated depreciation	-	492	-	-	492
Total Assets	24,000,966	5,746,527	436,360	809,838	30,993,691
LIABILITIES					
Accounts payable	106,854	-	-	-	106,854
Obligation under securities loan agreements	1,090,488	904,878	76,868	113,607	2,185,841
Other	376,542	-	-	-	376,542
Total Liabilities	1,573,884	904,878	76,868	113,607	2,669,237
Net Assets Held in Trust for Pension Benefits	\$ 22,427,082	\$ 4,841,649	\$ 359,492	\$ 696,231	\$ 28,324,454