



TREASURER OF STATE

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Media Contact: Stacy Peterson

Phone: 501-682-3838 office; 501-519-3650 cell

Email: stacy.peterson@artreasury.gov

State Treasury Reports \$18.5 Million in Investment Receipts for 1st Quarter

Higher than yearly total for fiscal 2013

Little Rock, AR – Arkansas investment receipts for the first quarter of fiscal year 2018, which ran from July 1 through Sept. 30, totaled \$18.5 million, putting the pace of interest receipts two times higher than in the previous treasurer’s administration, Treasurer of State Dennis Milligan told the State Board of Finance today.

Moreover, the quarterly revenue is more than the total amount receipted for all of fiscal year 2013.

“I’ve been able to do in almost three years what the past administration did in six years,” Milligan told members of the board. Since Milligan took office, he’s made the state more than \$136 million in receipted amounts from the state’s \$3.5 billion investment portfolio.

The investment receipts include \$5.2 million in short-term investments and \$13.3 million in long-term investments.

Milligan also gave the Board a report on the State Treasury Money Management Trust:

“While our balance has increased nearly 50 percent, the revenue we’ve receipted for our participating state agencies has increased 91 percent,” he said.

The State Treasury Money Management Trust is a newly-revamped program that allows state agencies, school districts and local governments to take advantage of the broader

investment opportunities provided by the State Treasury. Over the past five years, the revenue from the money-management program has increased by 78 percent, from just over \$600,000 to \$2.7 million.

Treasury investment receipts totaled \$57.5 million for fiscal year 2017. Yearly investment returns haven't been that high since 2009.

The State Treasury currently has a total investment portfolio of about \$3.5 billion: \$3 billion in bonds, \$544 million in demand accounts, and about \$155,000 in money market accounts.

-30-

Dennis Milligan was elected Treasurer of State in 2014. The State Treasury is responsible for overseeing the state's \$3.5 billion portfolio. Since taking office in 2015, Milligan has received the state more than \$136 million in investment returns and has grown the investment portfolio's receipts to some of the highest levels in nearly a decade.