

Administration

TREASURER OF STATE

	1999-2001 Actuals	2001-03 Legislatively Adopted at Close of Session	2001-03 Legislatively Approved through Fifth Special Session	2003-05 Agency Request*
General Fund	\$101,136	\$281,771	\$272,291	\$0
Lottery Funds	0	0	0	0
Other Funds	16,020,959	17,962,702	18,436,856	19,895,846
Federal Funds	0	0	0	0
Other Funds (Nonlimited)	3,855,786	4,500,000	5,200,000	5,530,000
Federal Funds (Nonlimited)	0	0	0	0
Total Funds	\$19,977,881	\$22,744,473	\$23,909,147	\$25,425,846
Positions	77	78	77	78
Full-time Equivalent	76.38	78.00	77.00	78.00

*Includes an increase of Other Funds for the College Savings Program, approved at the November 2002 meeting of the Emergency Board.

Overview

The Treasurer of State is an elected, constitutional office. The office is responsible for the sound management of state money and assets. The Treasury is a multi-billion dollar cash and investment management center. It is the “bank” for the State of Oregon.

The agency is made up of six program areas:

- Investment manages the General Fund. It also manages many smaller funds, such as the Insurance Fund and the Common School Fund.
- Oregon Short Term Fund provides state agencies and local governments access to the agency’s investment staff.
- Finance provides central banking for all state agencies.
- Debt Management provides central coordination and issuance approval for state agency bonds.
- Collateral Pool oversees the collateralization of all public funds on deposit with qualified financial institutions. It also acts as pool manager for four of Oregon’s largest banks. It is responsible for all public funds held by state agencies and deposited to Treasury accounts.
- Oregon’s 529 College Savings Program offers tax benefits and flexible investment options to help Oregon families save for qualified higher education expenses.

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Requested Budget

The agency request budget for the Treasurer of State is \$25,425,846 total funds. This is an 6.3 percent increase over the 2001-03 Legislatively Approved Budget through the Fifth Special Session. It continues all programs at their current program level.

Revenue

The Treasurer of State is financed entirely with Other Funds. Some of the revenue comes from fees charged against investment earnings for administrative costs. Other revenues come from the direct billing of customers for actual costs of banking services, bond and coupon redemption services, and bond issuance activities. Nonlimited funds pay for the purchase of goods and services directly related to banking services and investments.