Legislatively Adopted Budget

2021-23 Biennium

Tobias Read, State Treasurer

OREGON
STATE
TREASURY

Introductory Information

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CERTIFICATION

I hereby certify that the accompanying summary and detailed statements are true and correct to the best of my knowledge and belief and that the accuracy of all numerical information has been verified.

Oregon State Treasury	350 Winter Street NE, Suite 101, Salem, OR
AGENCY NAME	**AGENCY ADDRESS**
	State Treasurer
SIGNATURE	**TITLE**

Notice: Requests of agencies headed by a board or commission must be approved by official action of those bodies and signed by the board or commission chairperson. The requests of other agencies must be approved and signed by the agency director or administrator.

___Agency Request

X__Governor's Budget

_____ Legislatively Adopted

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Legislative Action

Legislative Action

80th Oregon Legislative Assembly – 2019 Regular Session

HB 5042 A BUDGET REPORT and MEASURE SUMMARY **Carrier:** Sen. Wagner

Joint Committee On Ways and Means

Action Date:	06/14/19
Action:	Do pass the A-Eng bill.
Senate Vote	
Yeas:	11 - Beyer, Frederick, Girod, Hansell, Heard, Johnson, Manning Jr, Roblan, Steiner Hayward, Thomsen, Wagner
Exc:	1 - Baertschiger Jr
House Vote	
Yeas:	9 - Gomberg, Holvey, McLain, McLane, Nosse, Piluso, Rayfield, Smith G, Stark
Prepared By:	Tamara Brickman, Department of Administrative Services
Reviewed By:	John Borden, Legislative Fiscal Office

State Treasurer
2019-21

This summary has not been adopted or officially endorsed by action of the committee.

Legislative Action

Budget Summary*

	2017-19 Legislatively Approved Budget[1]	2019-21 Current Service Level	2019-21 Committee Recommendation	Committee Change from 2017-19 Leg. Approved	
				$ Change	% Change
General Fund	$ 5,361,270	$ 1,463,607	$ -	$ (5,361,270)	(100.0%)
Other Funds Limited	$ 82,003,898	$ 88,422,190	$ 93,512,995	$ 11,509,097	14.0%
Total	$ 87,365,168	$ 89,885,797	$ 93,512,995	$ 6,147,827	7.0%

Position Summary

Authorized Positions	160	162	166	6
Full-time Equivalent (FTE) positions	150.09	161.00	164.47	14.38

[1] Includes adjustments through December 2018

* Excludes Capital Construction expenditures

Summary of Revenue Changes

The Office of the State Treasurer (OST) is funded with Other Funds revenues from the following sources: investment administrative fees, payments from state agencies and banks for banking services, reimbursements from state agencies for bond and coupon redemption, and bond issuance costs and fees from program participants. The Office has broad statutory authority to increase fees, if necessary.

The Other Funds revenue sources within the State Treasurer's office are the Investment Fund Management Fee, Commingled Investment Fund Management Fees, Banking Charges, Debt Management Charges, 529 Administrative Fees, and OregonSaves Administrative Fees.

The Oregon State Treasury expects to start the repayment of outstanding General Fund loans for the Oregon Retirement Savings program during the 2023-25 biennium, based on revenue and expenditure forecasts from the initial program launch. The 2015-17 General Fund loan for the Oregon Retirement Savings Board was $1,257,591 and $647,040 for the Achieving a Better Life program for a combined total of $1.9 million.

Summary of General Government Subcommittee Action

Article VI, Section 1 of the Oregon Constitution, created OST, which is a statewide elected official. State law establishes the powers and duties of the office. The State Treasurer is the investment officer for the Oregon Investment Council, which is responsible for establishing the state's investment policy. The State Treasurer serves on the State Land Board and chairs the State Debt Policy Advisory Commission, among other duties and responsibilities. The mission of the Treasury is to provide financial stewardship for Oregon. The State Treasurer acts as the banker for

the State of Oregon by maintaining all state agency financial accounts and by investing state funds not needed to meet current expenditure demands, including the state's Trust Funds and bond fund proceeds.

The Subcommittee recommended approval for a budget of $93,512,995 Other Funds, which is a 7.0 percent increase from the 2017-19 Legislatively Approved Budget and includes 166 positions (164.47 FTE).

Treasury Services
The Treasury Services Program Unit provides financial services to state entities and local governments and manages an array of responsibilities including the investment of public funds, issuance of all state bonds, cash management services and the protection of public fund deposits. The Treasury Services Program Unit contains four primary operational programs that align with statutory program authority: Finance, Debt Management, Investment, and Executive Services.

Within the four operational programs, OST undertakes the following activities: (1) Investment Management Program/Investment Operations/Investment Compliance/Incentive Compensation: invests short, intermediate, and long-term state-held funds. Investment Officer compensation has a performance-based component, which ties a portion of Investment Officer maximum compensation to the performance of the investment portfolios that Investment Officer manages; (2) Cash Management Program/Oregon Short-Term Fund/Financial Institution Banking Fees: processes monetary transactions for all state agencies and over 1,500 local government accounts and pays the cost of banking services provided to the state; (3) Debt Management Program: coordinates and approves issuance of state agency and authority bonds. The program also issues Tax Anticipation Notes; (4) Public Funds Collateralization Program: assures that public funds held in more than 40 participating Oregon banks and credit unions are properly collateralized; and (5) Executive Services/Information Technology: provides the general administrative functions of the agency, including information technology, information technology security, human resources, project management, procurement, and the State Treasurer's salary and staff. The agency procures accounting and payroll services from the Department of Administration Services.

The Subcommittee approved of the following Budget Note:

> **Budget Note:**
> In order to improve the public transparency and understanding of the State Treasury budget, the agency is directed to establish Summary Cross References in the Oregon Budget Information Tracking System for the following divisions or programs: Finance; Debt Management; Investment Management; Executive Services Division; Oregon 529 College Savings Program; Oregon 529 Achieving a Better Life Program; and the Oregon Retirement Savings Board; as well as any newly proposed or established program-activity or division. This structure is to be in place for the 2021-23 biennium, the Legislature will establish line-item appropriations for each major State Treasury division or program.

State Treasury is to report to the Legislature in 2020 on how the agency has overcome any potential barriers related to implementing this change.

The Subcommittee recommended a budget of $81,795,837 total funds, which is an 8.2 percent increase from the 2017-19 Legislatively Approved Budget and includes 157 positions (155.47 FTE). The Subcommittee recommended approval of the following packages:

Package 101, Investment Solutions. This package increases Other Funds expenditure limitation by $1,525,191, establishes four positions (3.55 FTE), and reclassifies one position. The package funds Phase-III of a multi-phase expansion of the Investment Division staff. This is the final phase of a State Treasury plan (2015, 2017, and 2019) to significantly increase staffing and resources devoted to the Investment Division, which addresses long-standing deficiencies within the Division, and reduces external investment costs through in-sourcing of certain investment management activities. The Subcommittee recommended the establishment of the following positions:

- Chief Investment Officer: One permanent full-time Investment Officer-3 at step 9 (0.92 FTE) for the Alternative Markets section;
- Director of Investment Operations: One permanent full-time Investment Analyst 2 at step 5 (1.00 FTE);
- One permanent full-time Investment Analyst 2 at step 5 (0.88 FTE); and
- One permanent full-time Investment Analyst 2 at step 5 (0.75 FTE) for a newly established "Trading Operations" section.

The Subcommittee also recommend reclassifying the Director of Investment Operations from salary range 48 (step 9) to salary range 57 (step 1). Finally, the package increases incentive compensation by $164,334. The amount includes $131,868 of incentive compensation and $22,378 of PERS and $10,088 of Social Security line-item expenses for the Investment Officer 3 position. The revenue to support this package is from charges based on the value of managed portfolios.

Package 103, Information Security. This package makes a one-time increase in Other Funds expenditure limitation of $780,691 to establish one limited duration Information Systems Specialist 8 position (0.92 FTE) and to purchase and implement additional information security tools and services.

Package 812, Vacant Position Elimination. This package abolishes one permanent full-time Principal Executive Manager D position (1.00 FTE), which has been vacant since October 2017. Abolishing the position reduces the Other Funds expenditure limitation by $212,877.

Oregon 529 Savings Network
The Oregon 529 Savings Network offers tax-advantages, flexible investment options for Oregon families. This Oregon 529 Savings Network program consists of two programs: (a) the Oregon 529 College Savings Network, with a goal to increase the ability of Oregon families and individuals to save for qualified higher education expenses though flexible investment options with both state and federal tax benefits; and (b)

the Achieving a Better Life Experience Act (ABLE) program that permits the creation of tax-free, state-based savings accounts to pay for disability-related expenses. The Subcommittee recommended a budget of $7,531,317 total funds, which is a 2.0 percent decrease from the 2017-19 Legislatively Approved Budget and includes five positions (5.75 FTE). The Subcommittee recommended the following package:

Package 104, Oregon Savings Network. The package reduces General Fund by $441,787, increases Other Funds expenditure limitation by $1,379,682, and increases existing positions allocated to the program by 0.75 FTE in aggregate. The package also reclassifies the Director and Deputy Director positions upward from salary ranges 40X to 45 and 32 to 38, respectively. The package (1) restores the entire Oregon ABLE Savings Plan biennial budget; (2) makes permanent the network consolidation and reorganization of the 529 College Savings, ABLE Savings, and OregonSaves programs; (3) shifts the OregonSaves budget from General Fund to Other Funds; and (4) shifts the ABLE Savings Plan budget from General Fund to Other Funds.

Oregon Retirement Savings Program

The Oregon Retirement Savings Program provides retirement saving opportunities for Oregonians. The Oregon Retirement Savings Program provides eligible employees with automatic enrollment, payroll deduction, and automatic annual contribution escalation in a retirement savings plan (OregonSaves), all on a flexible, opt-out basis. The Subcommittee recommended approval for a budget of $4,185,841 total funds, which is a 3.3 percent increase from the 2017-19 Legislatively Approved Budget and includes four positions (3.25 FTE). The Subcommittee recommended the following package:

Package 104, Oregon Savings Network. The package reduces General Fund by $1,021,820, increases Other Funds expenditure limitation by $1,618,118, and reduces existing positions allocated to the program by 0.75 FTE in aggregate. The package (1) restores the entire OregonSaves biennial budget; (2) makes permanent the network consolidation and reorganization of the 529 College Savings, ABLE Savings, and OregonSaves programs; (3) shifts the OregonSaves budgets from General Fund to Other Funds; and (4) shifts the ABLE Savings Plan budget from General Fund to Other Funds.

Summary of Performance Measure Action

See attached “Legislatively Approved 2019-2021 Key Performance Measures.”

DETAIL OF JOINT COMMITTEE ON WAYS AND MEANS ACTION

Oregon State Treasury
Tamara Brickman -- (503) 378-4709

DESCRIPTION	GENERAL FUND	LOTTERY FUNDS	OTHER FUNDS LIMITED	OTHER FUNDS NONLIMITED	FEDERAL FUNDS LIMITED	FEDERAL FUNDS NONLIMITED	TOTAL ALL FUNDS	POS	FTE
2017-19 Legislatively Approved Budget at Dec 2018 *	$ 5,361,270	$ -	$ 82,003,898	$ -	$ -	$ -	$ 87,365,168	160	150.09
2019-21 Current Service Level (CSL)*	$ 1,463,607	$ -	$ 88,422,190	$ -	$ -	$ -	$ 89,885,797	162	161.00
SUBCOMMITTEE ADJUSTMENTS (from CSL)									
SCR 17000-001 - Treasury Services									
Package 101: Investment Solutions									
Personal Services	$ -	$ -	$ 1,311,673	$ -	$ -	$ -	$ 1,311,673	4	3.55
Services and Supplies	$ -	$ -	$ 213,518	$ -	$ -	$ -	$ 213,518		
Package 103: Information Security									
Personal Services	$ -	$ -	$ 209,361	$ -	$ -	$ -	$ 209,361	1	0.92
Services and Supplies	$ -	$ -	$ 414,330	$ -	$ -	$ -	$ 414,330		
Capital Outlay	$ -	$ -	$ 157,000	$ -	$ -	$ -	$ 157,000		
Package 103: Information Security									
Personal Services	$ -	$ -	$ (212,877)	$ -	$ -	$ -	$ (212,877)	(1)	(1.00)
SCR 17000-002 - Oregon 529 Savings Network									
Package 104: Oregon Saving Network									
Personal Services	$ (441,787)	$ -	$ 597,911	$ -	$ -	$ -	$ 156,124	0	0.75
Services and Supplies	$ -	$ -	$ 781,771	$ -	$ -	$ -	$ 781,771		
SCR 17000-003 - Oregon Retirement Savings Program									
Package 104: Oregon Saving Network									
Personal Services	$ (1,021,820)	$ -	$ 892,396	$ -	$ -	$ -	$ (129,424)	0	(0.75)
Services and Supplies	$ -	$ -	$ 725,722	$ -	$ -	$ -	$ 725,722		
TOTAL ADJUSTMENTS	$ (1,463,607)	$ -	$ 5,090,805	$ -	$ -	$ -	$ 3,627,198	4	3.47
SUBCOMMITTEE RECOMMENDATION *	$ -	$ -	$ 93,512,995	$ -	$ -	$ -	$ 93,512,995	166	164.47
% Change from 2017-19 Leg Approved Budget	(100.0%)	0.0%	14.0%	0.0%	0.0%	0.0%	7.0%	3.8%	9.6%
% Change from 2019-21 Current Service Level	(100.0%)	0.0%	5.8%	0.0%	0.0%	0.0%	4.0%	2.5%	2.2%

*Excludes Capital Construction Expenditures

HB 5042 A

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Legislatively Approved 2019 - 2021 Key Performance Measures

Published: 6/13/2019 9:52:40 AM

Agency: Treasury, Oregon State

Mission Statement:

Improving Oregon Governments' and citizens' financial capabilities.

Legislatively Approved KPMs	Metrics	Agency Request	Last Reported Result	Target 2020	Target 2021
1. Oregon Public Employees Retirement Fund Net Performance of 5-Year Rolling Average Compared to Policy Benchmark		Approved	9.35%	8.50%	8.50%
2. Common School Fund Net Performance of 5-Year Rolling Average Compared to Policy Benchmark.		Approved	9.46%	7.50%	7.50%
3. Oregon Short-Term Fund Returns Compared to Benchmark		Approved	1.34%	0.50%	0.50%
4. Expense to Assets Ratio for the Oregon Short-Term Fund		Approved	0.05%	0.50%	0.50%
5. Local Government Participation in the Oregon Short-Term Fund		Approved	64%	75%	75%
6. Banking Services - Average Cost per Transaction		Approved	$0.042	$0.035	$0.035
7. Oregon School Bond Guaranty Program Bonds Outstanding		Approved	$6,852,600,000.00	$45,600,000,000.00	$45,600,000,000.00
8. Number of Oregon 529 College Savings Network Accounts		Approved	215,955	170,000	170,000
9. Percentage of Minors (under age 25) with 529 College Savings Network Accounts		Approved	9.70%	11%	11%
10. Oregon Debt Issuance Activity - Levels of Transaction Volume and Total State Government Debt Outstanding by Fiscal Year	a) State Outstanding Debt in Oregon	Approved	$10,879,120,579.00	$12,800,000,000.00	$12,800,000,000.00
	b) Local Outstanding Debt in Oregon		$23,117,139,073.00	$22,600,000,000.00	$22,600,000,000.00
11. Customer Service - Percent of customers rating their satisfaction with the agency's customer service as "good" or "excellent": overall customer service, timeliness, accuracy, helpfulness, expertise and availability of information.	Accuracy	Approved	99%	100%	100%
	Timeliness		98%	100%	100%
	Availability of Information		98%	100%	100%
	Expertise		99%	100%	100%
	Helpfulness		98%	100%	100%
	Overall		99%	100%	100%

LFO Recommendation:

The Legislative Fiscal Office recommends approval the Key Performance Measures and targets with direction that the agency work with the Legislative Fiscal Office to conduct a comprehensive review of existing Key Performance Measures, data, and targets, and report back to the Legislature in 2020 with proposed changes to KPMs and targets.

SubCommittee Action:

The General Government Subcommittee the Legislative Fiscal Office recommendatons.

HB 5042 A

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Legislative Action

80th Oregon Legislative Assembly – 2019 Regular Session

HB 5050 A BUDGET REPORT and MEASURE SUMMARY **Carrier:** Sen. Johnson

Joint Committee On Ways and Means

Action Date:	06/25/19
Action:	Do pass the A-Eng bill.
Senate Vote	
Yeas:	8 - Beyer, Boles, Frederick, Johnson, Manning Jr, Roblan, Steiner Hayward, Wagner
Abs:	4 - Girod, Hansell, Heard, Thomsen
House Vote	
Yeas:	8 - Gomberg, Holvey, McLain, McLane, Nosse, Piluso, Rayfield, Stark
Exc:	1 - Smith G
Prepared By:	Julie Neburka and Theresa McHugh, Legislative Fiscal Office
Reviewed By:	Paul Siebert, Legislative Fiscal Office

Emergency Board
2019-21

Department of Corrections
2017-19

This summary has not been adopted or officially endorsed by action of the committee.

Legislative Action

Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
Emergency Board			
General Fund - General Purpose	-	$ 75,000,000	$ 75,000,000
General Fund - Special Purpose Appropriations			
State Agencies for state employee compensation	-	$ 200,000,000	$ 200,000,000
State Agencies for non-state worker compensation	-	$ 20,000,000	$ 20,000,000
Public Defense services and contract model		$ 20,000,000	$ 20,000,000
Grand Jury Recordation	-	$ 3,000,000	$ 3,000,000
OHA - Youth with Behavioral Health Needs		$ 5,700,000	$ 5,700,000
PDSC and DOC - Unauthorized Use of a Vehicle		$ 1,000,000	$ 1,000,000
Secretary of State - SB 861 implementation		$ 1,146,094	$ 1,146,094
ADMINISTRATION PROGRAM AREA			
Department of Administrative Services			
General Fund		$ 23,939,562	$ 23,939,562
General Fund Debt Service		$ (243,315)	$ (243,315)
Lottery Funds Debt Service		$ (2,797,357)	$ (2,797,357)
Other Funds		$ 98,343,839	$ 98,343,839
Other Funds Debt Service		$ 4,975,884	$ 4,975,884
Advocacy Commissions Office			
General Fund		$ (3,910)	$ (3,910)
Employment Relations Board			
General Fund		$ (24,878)	$ (24,878)
Other Funds		$ (17,900)	$ (17,900)
Oregon Government Ethics Commission			
Other Funds		$ (31,294)	$ (31,294)
Office of the Governor			
General Fund		$ 37,976	$ 37,976
Lottery Funds		$ (30,060)	$ (30,060)
Other Funds		$ (14,162)	$ (14,162)
Oregon Liquor Control Commission			
Other Funds	-	$ (365,805)	$ (365,805)

Legislative Action

Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
Public Employees Retirement System,			
Other Funds		$ (99,540)	$ (99,540)
Racing Commission			
Other Funds		$ (74,492)	$ (74,492)
Department of Revenue			
General Fund		$ (1,951,713)	$ (1,951,713)
General Fund Debt Service		$ (86,500)	$ (86,500)
Other Funds		$ (625,879)	$ (625,879)
Other Funds Debt Service		$ 90,000	$ 90,000
Secretary of State			
General Fund		$ 198,280	$ 198,280
Other Funds		(731,332)	$ (731,332)
Federal Funds		$ (6,624)	$ (6,624)
State Library			
General Fund		$ (2,658)	$ (2,658)
Other Funds		$ (54,948)	$ (54,948)
Federal Funds		$ (4,478)	$ (4,478)
State Treasurer			
Other Funds		$ (786,435)	$ (786,435)
CONSUMER AND BUSINESS SERVICES PROGRAM AREA			
State Board of Accountancy			
Other Funds	-	$ (41,790)	$ (41,790)
Chiropractic Examiners Board			
Other Funds	-	$ (40,563)	$ (40,563)
Consumer and Business Services			
Other Funds		$ (1,805,550)	$ (1,805,550)
Federal Funds		$ 724,474	$ 724,474
Construction Contractors Board			
Other Funds		$ (223,798)	$ (223,798)

Legislative Action

Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
Board of Dentistry			
Other Funds		$ (55,978)	$ (55,978)
Health Related Licensing Boards			
Other Funds		$ (93,931)	$ (93,931)
Bureau of Labor and Industries			
General Fund		$ (186,026)	$ (186,026)
Other Funds		$ (128,532)	$ (128,532)
Federal Funds		$ (19,597)	$ (19,597)
Licensed Professional Counselors and Therapists. Board of			
Other Funds		$ (23,995)	$ (23,995)
Licensed Social Workers, Board of			
Other Funds		$ (23,401)	$ (23,401)
Medical Board			
Other Funds		$ (105,576)	$ (105,576)
Board of Nursing			
Other Funds		$ (148,702)	$ (148,702)
Board of Pharmacy			
Other Funds	-	$ (93,745)	$ (93,745)
Oregon Board of Psychology			
Other Funds	-	$ (19,078)	$ (19,078)
Public Utility Commission			
Other Funds	-	$ (337,731)	$ (337,731)
Federal Funds	-	$ (6,195)	$ (6,195)
Real Estate Agency			
Other Funds	-	$ (87,703)	$ (87,703)
Tax Practitioners Board			
Other Funds	-	$ (12,149)	$ (12,149)

Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
ECONOMIC AND COMMUNITY DEVELOPMENT PROGRAM AREA			
Oregon Business Development Department			
General Fund		$ 9,992,396	$ 9,992,396
General Fund Debt Service		$ 2,050,084	$ 2,050,084
Lottery Funds		$ 12,813,582	$ 12,813,582
Lottery Funds Debt Service		$ (3,691,197)	$ (3,691,197)
Other Funds		$ 204,671,736	$ 204,671,736
Other Funds Debt Service		$ 157,290	$ 157,290
Other Funds Nonlimited		$ 35,000,000	$ 35,000,000
Federal Funds		$ (6,078)	$ (6,078)
Employment Department			
Other Funds		$ (899,214)	$ (899,214)
Federal Funds		$ (665,899)	$ (665,899)
Housing and Community Services Department			
General Fund		$ (941,245)	$ (941,245)
General Fund Debt Service		$ 9,781,918	$ 9,781,918
Lottery Funds Debt Service		$ (79,455)	$ (79,455)
Other Funds		$ 62,397,519	$ 62,397,519
Other Funds Debt Service		$ 1,099	$ 1,099
Federal Funds		$ (1,035,075)	$ (1,035,075)
Department of Veterans' Affairs			
General Fund		$ (51,109)	$ (51,109)
General Fund Debt Service		$ (1,871,420)	$ (1,871,420)
Lottery Funds		$ 961,666	$ 961,666
Other Funds		$ 3,912,257	$ 3,912,257
EDUCATION PROGRAM AREA			
Department of Education			
General Fund		$ (125,070)	$ (125,070)
General Fund Debt Service		$ (1,345,537)	$ (1,345,537)
Other Funds		$ 125,770,137	$ 125,770,137
Other Funds Debt Service		$ 9,330	$ 9,330
Federal Funds		$ (324,415)	$ (324,415)

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Legislative Action

Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
State School Fund			
General Fund		$ 5,101,078	$ 5,101,078
Lottery Funds		$ (5,573,050)	$ (5,573,050)
Other Funds		$ 471,972	$ 471,972
Higher Education Coordinating Commission			
General Fund		$ 73,809	$ 73,809
Other Funds		$ 6,385,614	$ 6,385,614
Federal Funds		$ 65,430	$ 65,430
State Support to Community Colleges			
General Fund		$ 975,000	$ 975,000
General Fund Debt Service		$ (5,763,861)	$ (5,763,861)
Lottery Funds Debt Service		$ (242,498)	$ (242,498)
Other Funds Debt Service		$ 3,126,854	$ 3,126,854
State Support to Public Universities			
General Fund		$ 5,653,419	$ 5,653,419
General Fund Debt Service		$ (12,483,243)	$ (12,483,243)
Lottery Funds		$ 5,859,809	$ 5,859,809
Lottery Funds Debt Service		$ (774,410)	$ (774,410)
Other Funds Debt Service		$ 4,876,782	$ 4,876,782
State Support to Oregon Health Sciences University			
General Fund Debt Service		$ (48,310)	$ (48,310)
Other Funds Debt Service		$ 48,365	$ 48,365
Teacher Standards and Practices			
Other Funds		$ (87,203)	$ (87,203)
HUMAN SERVICES PROGRAM AREA			
Commission for the Blind			
General Fund		$ (103,100)	$ (103,100)
Other Funds		$ (7,232)	$ (7,232)
Federal Funds		$ (115,724)	$ (115,724)

Legislative Action

Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
Oregon Health Authority			
General Fund		$ 3,296,378	$ 3,296,378
General Fund Debt Service		$ (216,292)	$ (216,292)
Lottery Funds		$ (4,929)	$ (4,929)
Other Funds		$ 13,711,749	$ 13,711,749
Other Funds Debt Service		$ 216,435	$ 216,435
Federal Funds		$ 27,649,540	$ 27,649,540
Department of Human Services			
General Fund		$ 7,944,508	$ 7,944,508
General Fund Debt Service		$ 1,512,253	$ 1,512,253
Other Funds		$ 43,415,376	$ 43,415,376
Federal Funds		$ 132,642,331	$ 132,642,331
Long Term Care Ombudsman			
General Fund		$ (60,461)	$ (60,461)
Other Funds		$ (8,161)	$ (8,161)
Psychiatric Security Review Board			
General Fund		$ (30,871)	$ (30,871)
JUDICIAL BRANCH			
Judicial Department			
General Fund		$ 2,077,938	$ 2,077,938
General Fund Debt Service		$ (3,585,266)	$ (3,585,266)
Other Funds		$ 137,039,553	$ 137,039,553
Other Funds Debt Service		$ 1,300,000	$ 1,300,000
Federal Funds		$ (1,408)	$ (1,408)
Commission on Judicial Fitness and Disability			
General Fund		$ 16,000	$ 16,000
Public Defense Services Commission			
General Fund		$ 3,394,972	$ 3,394,972
Other Funds		$ 302,670	$ 302,670

Legislative Action

Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
LEGISLATIVE BRANCH			
Legislative Administration Committee			
General Fund		$ 1,330,850	$ 1,330,850
General Fund Debt Service		$ 527,814	$ 527,814
Other Funds		$ 5,167,447	$ 5,167,447
Other Funds Debt Service		$ 38,500	$ 38,500
Legislative Assembly			
General Fund		$ (235,919)	$ (235,919)
Legislative Commission on Indian Services			
General Fund		$ (7,244)	$ (7,244)
Legislative Counsel			
General Fund		$ (70,545)	$ (70,545)
Other Funds		$ (6,086)	$ (6,086)
Legislative Fiscal Office			
General Fund		$ (30,828)	$ (30,828)
Other Funds		$ (15,770)	$ (15,770)
Legislative Revenue Office			
General Fund		$ (16,951)	$ (16,951)
Legislative Policy and Research Office			
General Fund		$ (57,110)	$ (57,110)
NATURAL RESOURCES PROGRAM AREA			
State Department of Agriculture			
General Fund		$ 916,315	$ 916,315
Lottery Funds		$ (68,464)	$ (68,464)
Other Funds		$ (595,327)	$ (595,327)
Federal Funds		$ (52,494)	$ (52,494)
Columbia River Gorge Commission			
General Fund		$ 109,813	$ 109,813
State Department of Energy			
General Fund		$ 2,000,000	$ 2,000,000
Lottery Funds Debt Service		$ (5)	$ (5)
Other Funds		$ 1,576,722	$ 1,576,722
Federal Funds		$ (7,330)	$ (7,330)

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Legislative Action

Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
Department of Environmental Quality			
General Fund		$ 51,176	$ 51,176
General Fund Debt Service		$ 834,752	$ 834,752
Lottery Funds		$ (31,593)	$ (31,593)
Other Funds		$ 3,747,167	$ 3,747,167
Federal Funds		$ (113,604)	$ (113,604)
State Department of Fish and Wildlife			
General Fund		$ 115,083	$ 115,083
General Fund Debt Service		$ (324,470)	$ (324,470)
Lottery Funds		$ (18,626)	$ (18,626)
Other Funds		$ (672,467)	$ (672,467)
Other Funds Capital Improvement		$ (4,077)	$ (4,077)
Federal Funds		$ (1,187,333)	$ (1,187,333)
Department of Forestry			
General Fund		$ 1,340,580	$ 1,340,580
General Fund Debt Service		$ (2,470,088)	$ (2,470,088)
Lottery Funds Debt Service		$ (61,999)	$ (61,999)
Other Funds		$ (1,351,583)	$ (1,351,583)
Other Funds Debt Service		$ 151,184	$ 151,184
Federal Funds		$ (77,626)	$ (77,626)
Department of Geology and Mineral Industries			
General Fund		$ (25,615)	$ (25,615)
Other Funds		$ (29,270)	$ (29,270)
Federal Funds		$ (19,870)	$ (19,870)
Department of Land Conservation and Development			
General Fund		$ 1,794,756	$ 1,794,756
Other Funds		$ (2,132)	$ (2,132)
Federal Funds		$ (17,182)	$ (17,182)
Land Use Board of Appeals			
General Fund		$ (21,627)	$ (21,627)

Legislative Action

Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
Oregon Marine Board			
Other Funds		$ (92,426)	$ (92,426)
Federal Funds		$ (2,643)	$ (2,643)
Department of Parks and Recreation			
Lottery Funds		$ (416,598)	$ (416,598)
Lottery Funds Debt Service		$ (76,557)	$ (76,557)
Other Funds		$ 4,212,940	$ 4,212,940
Other Funds Debt Service		$ 33,023	$ 33,023
Federal Funds		$ (4,620)	$ (4,620)
Department of State Lands			
Lottery Funds Debt Service		$ (589,920)	$ (589,920)
Other Funds		$ 5,538,837	$ 5,538,837
Federal Funds		$ 148,732	$ 148,732
Water Resources Department			
General Fund		$ (435,713)	$ (435,713)
Lottery Funds Debt Service		$ (926,818)	$ (926,818)
Other Funds		$ 43,734,905	$ 43,734,905
Other Funds Debt Service		$ 394	$ 394
Federal Funds		$ (1,215)	$ (1,215)
Watershed Enhancement Board			
Lottery Funds		$ (22,280)	$ (22,280)
Federal Funds		$ (6,493)	$ (6,493)
PUBLIC SAFETY PROGRAM AREA			
Department of Corrections			
General Fund		$ (6,481,181)	$ (6,481,181)
General Fund Debt Service		$ 1,073,820	$ 1,073,820
Other Funds		$ 5,265,521	$ 5,265,521
Other Funds Debt Service		$ 51,378	$ 51,378
Oregon Criminal Justice Commission			
General Fund		$ 36,193	$ 36,193
Other Funds		$ 273,635	$ 273,635
Federal Funds		$ (1,216)	$ (1,216)

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Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
District Attorneys and their Deputies			
General Fund		$ (105,735)	$ (105,735)
Department of Justice			
General Fund		$ (667,789)	$ (667,789)
General Fund Debt Service		$ 1,484,988	$ 1,484,988
Other Funds		$ (2,479,020)	$ (2,479,020)
Federal Funds		$ (716,952)	$ (716,952)
Oregon Military Department			
General Fund		$ 179,395	$ 179,395
General Fund Debt Service		$ (36,468)	$ (36,468)
Other Funds		$ (373,737)	$ (373,737)
Other Funds Debt Service		$ 33,000	$ 33,000
Federal Funds		$ (691,605)	$ (691,605)
Oregon Board of Parole and Post-Prison Supervision			
General Fund		$ (101,621)	$ (101,621)
Oregon State Police			
General Fund		$ (2,122,021)	$ (2,122,021)
Lottery Funds		$ (69,541)	$ (69,541)
Other Funds		$ (873,872)	$ (873,872)
Federal Funds		$ (23,603)	$ (23,603)
Department of Public Safety Standards and Training			
Other Funds		$ (290,693)	$ (290,693)
Federal Funds		$ 324,810	$ 324,810
Oregon Youth Authority			
General Fund		$ (1,803,255)	$ (1,803,255)
General Fund Debt Service		$ (3,008,574)	$ (3,008,574)
Other Funds		$ 772,367	$ 772,367
Other Funds Debt Service		$ 95,000	$ 95,000
Federal Funds		$ (74,149)	$ (74,149)
TRANSPORTATION PROGRAM AREA			
Department of Aviation			
Other Funds		$ (32,084)	$ (32,084)
Federal Funds		$ (826)	$ (826)

Legislative Action

Budget Summary*	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
Department of Transportation			
General Fund Debt Service		$ (8,904)	$ (8,904)
Lottery Funds Debt Service		$ (3,182,760)	$ (3,182,760)
Other Funds		$ (3,318,842)	$ (3,318,842)
Other Funds Debt Service		$ 8,904	$ 8,904
Federal Funds		$ (65,547)	$ (65,547)
2019-21 Budget Summary			
General Fund Total		$ 380,757,376	$ 380,757,376
General Fund Debt Service		$ (14,226,619)	$ (14,226,619)
Lottery Funds Total		$ 13,399,916	$ 13,399,916
Lottery Funds Debt Service		$ (12,422,976)	$ (12,422,976)
Other Funds Total		$ 749,532,835	$ 749,532,835
Other Funds Debt Service		$ 15,213,422	$ 15,213,422
Other Funds Nonlimited		$ 35,000,000	$ 35,000,000
Other Funds Capital Improvement		$ (4,077)	$ (4,077)
Federal Funds Total		$ 156,305,516	$ 156,305,516

*** Excludes Capital Construction**

2017-19 Supplemental Appropriations	2017-19 Legislatively Approved Budget	2017-19 Committee Recommendation	Committee Change
Department of Corrections			
General Fund	-	$ 3,000,000	$ 3,000,000

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2019-21 Position Summary	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
ADMINISTRATION PROGRAM AREA			
Department of Administrative Services			
Authorized Positions		2	2
Full-time Equivalent (FTE) positions		2.00	2.00
Secretary of State			
Authorized Positions		2	2
Full-time Equivalent (FTE) positions		1.75	1.75
CONSUMER AND BUSINESS SERVICES PROGRAM AREA			
Consumer and Business Services			
Authorized Positions		1	1
Full-time Equivalent (FTE) positions		1.00	1.00
ECONOMIC AND COMMUNITY DEVELOPMENT PROGRAM AREA			
Housing and Community Services Department			
Authorized Positions		7	7
Full-time Equivalent (FTE) positions		5.67	5.67
Oregon Business Development Department			
Authorized Positions		1	1
Full-time Equivalent (FTE) positions		0.88	0.88
EDUCATION PROGRAM AREA			
Higher Education Coordinating Commission			
Authorized Positions		10	10
Full-time Equivalent (FTE) positions		9.50	9.50

2019-21 Position Summary	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
HUMAN SERVICES PROGRAM AREA			
Oregon Health Authority			
Authorized Positions		47	47
Full-time Equivalent (FTE) positions		36.18	36.18
Department of Human Services			
Authorized Positions		32	32
Full-time Equivalent (FTE) positions		29.90	29.90
JUDICIAL BRANCH			
Judicial Department			
Authorized Positions		17	17
Full-time Equivalent (FTE) positions		13.50	13.50
Public Defense Services Commission			
Authorized Positions		2	2
Full-time Equivalent (FTE) positions		2.00	2.00
NATURAL RESOURCES PROGRAM AREA			
Department of Land Conservation and Development			
Authorized Positions		7	7
Full-time Equivalent (FTE) positions		6.00	6.00
Department of Fish and Wildlife			
Authorized Positions		-	-
Full-time Equivalent (FTE) positions		(0.50)	(0.50)
Department of Environmental Quality			
Authorized Positions		(1)	(1)
Full-time Equivalent (FTE) positions		(1.00)	(1.00)
Department of Energy			
Authorized Positions		3	3
Full-time Equivalent (FTE) positions		1.25	1.25

2019-21 Position Summary	2017-19 Legislatively Approved Budget	2019-21 Committee Recommendation	Committee Change
TRANSPORTATION PROGRAM AREA			
Department of Transportation			
Authorized Positions		3	3
Full-time Equivalent (FTE) positions		0.42	0.42

Summary of Revenue Changes

The General Fund appropriations made in the bill are within resources available as projected in the May 2019 economic and revenue forecast by the Department of Administrative Services (DAS), Office of Economic Analysis, supplemented by transfers from various agency accounts to the General Fund for general governmental purposes as authorized in HB 2377, plus other actions to reduce state agency expenditures.

Summary of Capital Construction Subcommittee Action

HB 5050 appropriates General Fund to the Emergency Board for general purpose and targeted special purpose appropriations and makes other adjustments to individual agency budgets and position authority as described below.

Emergency Board

The Emergency Board allocates General Fund and provides Lottery Funds, Other Funds, and Federal Funds expenditure limitation to state agencies for unanticipated needs in approved agency budgets when the Legislature is not in session. The Subcommittee appropriated $75 million General Fund to the Emergency Board for general purposes.

HB 5050 makes seven special purpose appropriations to the Emergency Board, totaling $250.8 million General Fund. Agencies must make a request to the Emergency Board to access these funds. The seven special purpose appropriations are:

- $200 million General Fund for state employee compensation changes.
- $20 million General Fund for allocation to state agencies for compensation changes driven by collective bargaining for workers who are not state employees.

- $5.7 million General Fund for allocation to the Oregon Health Authority to support interdisciplinary assessment teams to provide consultation, evaluation, and stabilization services to youth with behavioral health needs. This appropriation reflects one of the recommendations of the Children and Youth with Specialized Needs Workgroup and is consistent with SB 1 (2019), which provides the framework for establishing these teams.
- $20 million General Fund for allocation to the Public Defense Services Commission for activities designed to improve indigent defense caseloads and to implement an improved public defense contract model.
- $1 million General Fund for allocation to the Public Defense Services Commission and the Department of Corrections or both, for costs relating to prosecutions for the unauthorized use of a vehicle per HB 2328 (2019).
- $1,146,094 General Fund for allocation to the Secretary of State for costs relating to the implementation prepaid postage on ballot return envelopes per SB 861 (2019).
- $3 million General Fund for the implementation of grand jury recordation and SB 505 (2017).

With the beginning of the statewide roll-out of grand jury recordation, questions have arisen regarding how grand jury recordation can be delivered in the most efficient, consistent, and economical method across the state given the Legislature's funding of similar recordation services for circuit courts. To this end, the Subcommittee approved the following budget note.

> **Budget Note**
> The Judicial Department, District Attorneys, and the Association of Oregon Counties are to report to the Interim Joint Committee on Ways and Means in January of 2020 with a joint plan that provides for the most efficient, consistent, and cost effective delivery of grand jury recordation across the state, including, but not limited to, the assignment by entity of responsibility for: (a) non-attorney staff to manage recording equipment and train grand jurors on the use of recording equipment; (b) non-attorney staff to review and redact grand jury recordings; (c) production of grand jury transcripts; and (d) information technology costs for the day-to-day upkeep of the recording devices and the storage or archiving of recordings.

If these special purpose appropriations are not allocated by the Emergency Board before December 1, 2020, any remaining funds become available to the Emergency Board for general purposes.

The Subcommittee established a reservation within the general purpose Emergency Fund of $10 million for the Department of Human Services for the Child Welfare program as the agency continues to implement its action plan to improve child safety, stabilize the workforce, and help foster families. The Department may request allocation of the reservation from the Emergency Board for efforts or initiatives not covered within the existing budget upon evidence that the additional funding will result in demonstrative improvements in Oregon's child welfare system.

A second reservation was established within the general purpose Emergency Fund of $9 million for the Oregon Health Authority for the purpose of supporting community mental health programs. The Oregon Health Authority may request allocation of the reservation from the Emergency Board if any or all of these funds are deemed necessary to maintain the 2017-19 level of on-going community mental health program services funded by the agency.

Adjustments to Approved 2019-21 Agency Budgets

STATEWIDE ADJUSTMENTS

Statewide adjustments reflect budget changes in multiple agencies based on reductions in Department of Administrative Services' assessments and charges for services, Attorney General rates, Secretary of State assessments, and Parks assessments. Statewide adjustments also reflect net reductions to debt service realized through interest rate savings on bond sales, and Other Funds balances and interest earnings that can be applied to debt service. Total savings are $66.2 million General Fund, $13.7 million Lottery Funds, $34 million Other Funds, and $11 million Federal Funds.

Specific reductions include $37.1 million total funds from lower Department of Administrative Services assessments and service rates; $31.1 million total funds from PERS rate updates; $39.8 million total funds from debt service interest rate savings and refunding of outstanding bonds; $8.1 million total funds from lower Attorney General rates; and $2.6 million total funds from lower Secretary of State and Parks assessments.

Section 161 of the budget bill reflects the changes, as described above, for each agency. These adjustments are included in the table at the beginning of the budget report but are not addressed in the individual agency narratives. Additionally, new Other Funds debt service expenditure limitations for multiple agencies are established to accommodate the use of fund balances for debt repayment.

ADMINISTRATION

Department of Administrative Services

The Subcommittee approved various one-time General Fund appropriations to the Department of Administrative Services for the following purposes:

- $7,500,000 for disbursement to the United Way for census outreach and coordination activities
- $2,000,000 for disbursement to Clatsop County for the Clatsop County Jail
- $2,000,000 for disbursement to Innovation Law Lab for Immigration Defense
- $1,500,000 for disbursement to Josephine County for rural fire protection district start-up costs once the district is created
- $1,000,000 for disbursement to City of Salem for the Gerry Frank/Salem Rotary Amphitheater
- $1,000,000 for disbursement to Umatilla-Morrow Head Start for an Early Learning Center
- $1,000,000 for disbursement to Umatilla County for surface water pumping costs of groundwater rights holders in Critical Groundwater areas
- $700,000 for disbursement to Central Linn School District for the 6th-8th grade Cobra Academy
- $500,000 for disbursement to Siuslaw Regional Aquatics Center for renovations of the Mapleton Pool
- $500,000 for disbursement to Tucker Maxon School for capital improvements
- $500,000 for disbursement to Association of Oregon Counties for urban growth boundary planning grants to Eastern Oregon Counties
- $500,000 for disbursement to Oregon Thoroughbred Owners and Breeders Association for safety improvements at race tracks holding race meets and education for thoroughbred owners and breeders
- $500,000 for disbursement to Lutheran Community Services Northwest for drug abuse programs
- $500,000 for disbursement to Special Olympics Oregon for sports training and athletic competition
- $485,000 for disbursement to Clackamas County for Clackamas Women's Services
- $452,930 for disbursement to Douglas Timber Operators for a Rogue River Sediment Study
- $400,000 for disbursement to Historic Portland Public Market Foundation for the James Beard Public Market
- $300,000 for disbursement to City of Independence for a Mid-Willamette Valley Trolley
- $300,000 for disbursement to Ecumenical Ministries of Oregon for its runaway homeless youth program
- $250,000 for disbursement to Liberty House of Salem for childhood abuse assessment and support services
- $175,000 for disbursement to Harney County School District #1J to drill a potable water well
- $100,000 for disbursement to Save the Salem Peace Mosaic to protect the River of Peace mosaic
- $30,000 for disbursement to Klamath County to acquire, install, and maintain stream gauges in the Klamath Basin

The Subcommittee added $61,331,872 Other Funds expenditure limitation for one-time costs of special payments associated with the disbursement of proceeds from 2019-21 Lottery Bond sales; projects are detailed below and approved in HB 5030. Cost of issuance for these projects totals $1,247,463. There is no debt service allocated in the 2019-21 biennium, as the bonds will not be sold until the spring of 2021. Debt service payments on all the projects described below are estimated to be $10,581,755 Lottery Funds for the 2021-23 biennium and $105,334,738 over the life of the bonds.

- $15,000,000 Other Funds for disbursement to Eugene Family YMCA Facility
- $10,000,000 Other Funds for disbursement to City of Roseburg - Southern Oregon Medical Workforce Center

- $5,000,000 Other Funds for disbursement to Oregon Coast Aquarium
- $5,000,000 Other Funds for disbursement to YMCA of Columbia-Willamette to purchase the Beaverton Hoop YMCA
- $4,100,000 Other Funds for disbursement to Jefferson County - Health and Wellness Center
- $3,500,000 Other Funds for disbursement to Parrott Creek Child & Family Services - Building Renovation
- $2,500,000 Other Funds for disbursement to Center for Hope and Safety - Hope Plaza
- $2,500,000 Other Funds for disbursement to Wallowa Valley Center for Wellness
- $2,400,000 Other Funds for disbursement to Port of Cascade Locks - Business Park Expansion
- $2,311,872 Other Funds for disbursement to Multnomah County School District #7 - Reynolds High School Health Center
- $2,000,000 Other Funds for disbursement to City of Gresham - Gradin Community Sports Park
- $2,000,000 Other Funds for disbursement to Curry Health District - Brookings Emergency Room
- $2,000,000 Other Funds for disbursement to Hacienda Community Development Corporation - Las Adelitas Housing Project
- $1,600,000 Other Funds for disbursement to Umatilla County Jail - Expansion/Mental Health Facility
- $1,400,000 Other Funds for disbursement to Port of Morrow - Early Learning Center Expansion

The Subcommittee approved an increase of $27,405,993 Other Funds expenditure limitation for special payments associated with the disbursement of proceeds from Lottery Bonds issued in previous biennia that have yet to be fully disbursed to grantees.

The Subcommittee added $10,525,000 Other Funds expenditure limitation for one-time special payments associated with the disbursement of proceeds from Article XI-Q general obligation bond sales; projects are detailed below and approved in HB 5005. Cost of issuance for these projects totals $199,075. There is no debt service allocated in the 2019-21 biennium, as the bonds will not be sold until the spring of 2021. Total debt service on the projects described below is estimated at $2,257,480 General Fund for the 2021-23 biennium and $15,834,095 General Fund over the life of the bonds.

- $5,325,925 Other Funds for disbursement to the Oregon State Fair for facilities capital improvements
- $3,000,000 Other Funds for disbursement to the Oregon State Fair for improvements to and repairs of the Horse Barn
- $2,000,000 Other Funds for disbursement to the Oregon State Fair for improvements to and repairs of the Poultry Barn

The Subcommittee approved $4,527,721 in additional Other Funds Debt Service to support repayment of Article XI-Q General Obligation bond proceeds approved in HB 5005 that will be issued before the end of the biennium to support DAS projects, and an Other Funds expenditure limitation increase of $800,000 was included for the cost of issuance of the bonds.

One-time General Fund increases to on-going operating subsidies for the Oregon Historical Society ($1,250,000) and Oregon Public Broadcasting ($500,000) were also approved.

The Subcommittee approved a technical adjustment for the Public Records Advocate Office which increased Personal Services by $113,406 and reduced Services and Supplies in the Department of Administrative Services Chief Operating Office not related to the Public Records Advocate Office by a like amount, for a net zero change. Two limited duration full-time positions (2.00 FTE) were approved (an Operations & Policy Analyst 4 and a State Procurement Analyst) to backfill DAS employees who will be working with the Public Employee Retirement System (PERS) on information technology solutions needed to implement SB 1049, which made significant changes to public employees' retirement. The cost of the DAS positions dedicated full-time to the PERS project to implement SB 1049 will be paid by PERS.

Office of the Governor

A General Fund appropriation of $250,000 was approved for the Office of the Governor to provide administrative support for the Council on Wildfire Response established by executive order number 19-01. The Council was created to review Oregon's current model for wildfire prevention, preparedness, and response and provide recommendations to strengthen, improve, or replace the existing model. The recommendations of the council will be presented to the Governor no later than September 30, 2019.

Oregon Liquor Control Commission

Other Funds expenditure limitation in the amount of $233,400 is included for the Oregon Liquor Control Commission to support a permanent, full-time internal auditor position. The position will help to evaluate and improve internal processes with the goal of increasing productivity and minimizing risk throughout the agency's various divisions.

Secretary of State

To address the costs of implementing HB 2983 relating to campaign finance, the Subcommittee appropriated $336,696 General Fund to the Secretary of State's Elections Division and authorized the establishment of two new limited duration Compliance Specialist 2 positions (1.75 FTE). These positions will be used to manually accept, review, and maintain lists of filings; answer questions; conduct investigations; oversee civil penalties and case hearings; and fulfill public records requests. Over time, some of these manual processes will be able to be moved online reducing personal services costs, but potentially incurring one-time information technology expenditures. The agency can report back to the Legislature during the 2020 legislative session on progress in implementing HB 2983.

CONSUMER AND BUSINESS SERVICES

Department of Consumer and Business Services

An increase in Other Funds expenditure limitation of $262,610 and the authorization to establish a permanent full-time position (1.00 FTE) in the Division of Financial Regulation, working on the Senior Health Insurance Benefit program, was approved by the Subcommittee. The position is being restored from a reduction taken in the agency's 2019 budget bill.

The Subcommittee approved an increase in the Federal Funds expenditure limitation to the Department of Consumer and Business Services of $780,000 to allow the agency to expend federal grant funds awarded but not fully expended during the 2017-19 biennium from the Centers for Medicare and Medicaid Services for the planning and implementing of certain insurance market reforms under Title 27 of the Public Health Service Act.

ECONOMIC AND COMMUNITY DEVELOPMENT

Oregon Business Development Department

The Subcommittee approved a one-time General Fund appropriation of $10,000,000 for the Oregon Business Development Department (OBDD) to deposit in the University Innovation Research Fund (UIRF) established in HB 2377. Other Funds limitation of $10,000,000 was also established to accommodate distribution of monies from the UIRF. The UIRF will support grants to public universities and the Oregon Health and Science University to match competitive federal research awards, increasing the competitiveness of Oregon universities for federal research funds, leveraging federal grants that require matching funds, and supporting innovation and research capacity. Grants will be targeted in priority industries, such as advanced manufacturing, high technology, outdoor gear and apparel, health care innovation, food and beverage, and forestry and wood products.

Lottery Funds expenditure limitation for the Strategic Reserve Fund (SRF) was increased by $2,000,000, bringing total ongoing Lottery Funds support for SRF to $8,978,100, not including limitation of $3,718,693 that was provided to expend the program's estimated beginning balance of committed project awards. The Subcommittee also increased Lottery Funds expenditure limitation by $5,000,000 for the Oregon Manufacturing and Innovation Center (OMIC) operating and research expenses, bringing total Lottery Funds support for OMIC operations in the Department's budget to $8,736,800.

The Subcommittee approved increasing Lottery Funds by $175,350 and Other Funds by $30,944 in the Operations Division to establish an Internal Auditor 3 position (0.88 FTE). The approved amount includes $194,794 for personal services and $11,500 for associated services and supplies expenditures.

The Subcommittee approved one-time Lottery Funds expenditure limitation of $3,600,001 in the Infrastructure Division for the following projects and programs:

- $500,000 for City of Sandy - Wastewater System Planning and Permitting
- $500,000 for Columbia Corridor Drainage Districts Joint Contracting Authority - Levee Ready Columbia
- $1,600,000 for Port of Port Orford - Port of Port Orford Cannery Redevelopment
- $1,000,000 for City of Astoria - Warehouse Site Cleanup and Redevelopment
- $1 for Tide Gates and Culverts Repair and Replacement Program

A lottery allocation of $6,000,000 for the Tide Gates and Culverts Program is included in HB 5029. The Legislature or Emergency Board will increase the Lottery Funds expenditure limitation for the program after the Department presents a request that includes a proposal, developed in coordination with the Oregon Watershed Enhancement Board, for distributing grants and loans for the repair and replacement of tide gate and culvert infrastructure. The proposal should address eligible recipients, matching fund requirements, maximum awards for planning and construction grants and loans, criteria for prioritizing project requests, and necessary coordination with state, local, and federal agencies, as well as surrounding landowners or other entities, required for project implementation.

The Subcommittee approved one-time Lottery Funds expenditure limitation of $2,125,000 for the Arts Commission to distribute the following grants:

- $375,000 for Cottage Theatre - ACT III Theatre Expansion
- $250,000 for High Desert Museum - By Hand Through Memory Exhibit Renovation and Art of the American West Gallery
- $1,000,000 for Liberty Theatre - Stage House and Facilities Improvements
- $500,000 for Oregon Nikkei Endowment - Oregon Nikkei Legacy Center Renovations

Other Funds expenditure limitation was increased by $191,380,000 for distribution of general obligation and lottery bond proceeds authorized in HB 5005 and HB 5030 for the following projects and programs:

- $100,000,000 for Seismic Rehabilitation Grant Program - Schools
- $20,000,000 for Seismic Rehabilitation Grant Program - Emergency Services Facilities
- $15,000,000 for Levee Grant Program
- $15,000,000 for Port of Coos Bay - Channel Deepening Project
- $1,880,000 for City of Mill City - Storm Drainage System Improvements
- $20,000,000 for City of Salem - Drinking Water System Improvements
- $7,000,000 for City of Sweet Home - Wastewater Treatment Plant Rehabilitation

- $7,800,000 for Confederated Tribes of the Warm Springs Reservation - Warm Springs Wastewater Treatment Plant, Water Meter, and Water Distribution System Improvements
- $1,700,000 for City of Hood River - Waterfront Stormwater Line Replacement
- $1,500,000 for Beaverton Arts Foundation - Patricia Reser Center for the Arts
- $1,500,000 for Lincoln City Cultural Center - Cultural Plaza and Exterior Grounds

The Subcommittee also increased Nonlimited Other Funds expenditures by $35,000,000 for distribution of lottery bond proceeds authorized for the Special Public Works Fund ($30 million) and the Brownfields Redevelopment Fund ($5 million).

Other Funds expenditure limitation was increased by a total of $3,338,294 for costs of issuing the general obligation and lottery revenue bonds authorized for the above projects. Bond proceeds are used to finance these costs.

The Subcommittee also established Other Funds debt service expenditure limitation of $157,290 to allow the agency to apply excess proceeds and interest earnings to debt service payments in the 2019-21 biennium. An associated decrease in General Fund and Lottery Funds debt service is included in the statewide debt service adjustments table.

Finally, General Fund debt service was increased by $4,535,118 for payments in the 2019-21 biennium on general obligation bonds authorized for the Seismic Rehabilitation Grant Program. The additional debt service supports issuing $50.6 million of seismic rehabilitation bonds for schools and $10.1 million of seismic rehabilitation bonds for emergency services facilities in spring 2020. The remaining seismic rehabilitation bonds, and all lottery revenue bonds authorized for projects and programs in this budget, are scheduled to be sold in spring 2021, with related debt service payments beginning in the 2021-23 biennium.

Housing and Community Services Department

The Subcommittee approved adjustments for the Housing and Community Services Department totaling $70.1 million total funds. These changes provide for administrative expenses, capital construction investments to create new affordable housing for low income and chronically homeless Oregonians, programs funded by lottery bond proceeds, and expenditure limitation related to the passage of HB 2032. A permanent procurement manager and additional months for a limited research manager (both PEM E) positions will ensure accountability and data-driven decisions related to additional housing investments for the 2019-21 biennium. Expenditure limitation totaling $376,763 Other Funds and 1.50 FTE in position authority are included for this purpose.

Cost of issuance amounting to $730,000 Other Funds will allow for $50 million in Article XI-Q Bonds to finance the construction of an estimated 500 units of permanent supportive housing. The target population for the new permanent supportive housing units will be chronically homeless individuals, including the following: formerly incarcerated people reentering the community, people with a severe and persistent mental illness or substance use disorder, and chronically homeless veterans. Expenditure limitation for administration of rental assistance payments is

included for the estimated 200 units of permanent supportive housing that are anticipated to be available to residents by the last six months of the 2019-21 biennium. Rental assistance payments are financed by a transfer of funding from the Oregon Health Authority in the amount of $2,932,331 Other Funds. These funds also provide for 2 positions (1.17 FTE). Of the total amount budgeted, $200,000 is for one-time costs related to procurement and enhancement of a data system to track and deliver rental assistance payments. Staffing costs totaling $232,331 consist of a Program Analyst 3 for program setup and ongoing oversight and an administrative assistant position to process rent payments and calculate subsidy amounts. The rent subsidy payments are expected to total approximately $999,996 Other Funds for the last six months of the biennium. Other Funds expenditure limitation in the amount of $1.5 million will provide a rent guarantee to project investors and management companies but is recommended to be unscheduled.

Costs associated with the issuance of $150 million in Article XI-Q Bonds for the Local Innovation and Fast Track (LIFT) housing program, which will finance the construction of an estimated 2,168 rental units for low income Oregonians, include the following: $1,550,000 Other Funds for the cost of issuance, Other Funds expenditure limitation in the amount of $462,839 and position authority for an additional loan officer (0.50 FTE), a low-income housing tax credit analyst (1.00 FTE), a Fiscal Analyst 3 position for debt management (0.50 FTE), and General Fund in the amount of $11,370,998 for debt service. Debt service supports issuing $75.8 million of bonds for the LIFT housing program in spring 2020, and early issuance of bonds for permanent supportive housing.

Other Funds expenditure limitation totaling $15,278,750 is related to Lottery bond proceeds totaling $15 million and is for project costs and cost of issuance. The bonds will seed a revolving loan fund that will finance the acquisition of housing properties. This is an effort to keep these properties affordable for residents at 60%-100% of area median income. There is also Other Fund expenditure limitation totaling $25,407,658 for costs related to Lottery bonds to finance the preservation of existing affordable housing. Proceeds totaling $25 million will be awarded to finance the preservation of 400 units of affordable housing. This can include publicly supported affordable housing, properties with federal project-based rental assistance contracts, rent subsidies, manufactured dwelling parks, and properties undergoing recapitalization.

An increase in Other Funds expenditure limitation of $5 million and decrease in Federal Funds expenditure limitation of $1 million are included for the agency's Housing Stabilization Program, which provides homeless assistance and is funded from Department of Human Services Temporary Assistance to Needy Families (TANF) funds. Other Funds expenditure limitation in the amount of $10.5 million is included for a housing pilot project pursuant to HB 2032 (2019). The project will competitively award TANF funding to be used in conjunction with local shares of Emergency Housing Assistance (EHA) and other program dollars, to extend the period that families eligible for TANF can receive housing and other assistance to keep them stably housed. Successful applicants for the housing pilot program will be expected to apply federal funds prior to utilizing other funding, to ensure that TANF program funds are fully allocated for housing assistance provided through the pilot program. A limited duration Program Analyst 3 position (0.92 FTE) will design the competitive funding award and monitor program outcomes. This funding is not intended to be included in calculations used to estimate the cost of operations in future biennia.

The Low Income Rental Housing Fund program was eliminated because it was found to be redundant to the agency's Emergency Housing Assistance Program. Costs associated with two positions -- a Research Analyst 2 and a Program Analyst 4 position -- were shifted from General Fund to Other Funds. This change reduced ongoing General Fund operating expenditures by a total of $935,504, while Other Funds expenditure limitation was increased by $440,043 to accommodate the shift in position costs.

Oregon Department of Veterans' Affairs

The Subcommittee added Lottery Funds expenditure limitation of $1,000,000 for a one-time grant to the YMCA of Marion and Polk Counties to construct veterans' affordable housing adjacent to the new YMCA facility in Salem. Other Funds expenditure limitation of $4,000,000 was established for distribution of lottery bond proceeds authorized in HB 5030 for the veterans' affordable housing project and an additional $56,603 was provided for costs of issuing the lottery revenue bonds. Bonds are scheduled to be sold in spring 2021, so no debt service payments are due in the 2019-21 biennium. Lottery Funds debt service is estimated to be $690,005 in the 2021-23 biennium.

EDUCATION

State School Fund

The Subcommittee approved increases of $5,101,078 General Fund and $471,972 Other Funds, as well as a decrease of $5,573,050 Lottery Funds for the State School Fund. This change reflects the final balance of available Lottery Funds across the entire state budget as well as the most recent forecast of Marijuana-related revenues.

Department of Education

A total of $125,000,000 Other Funds expenditure limitation was approved for the Oregon School Capital Improvement Matching program (OSCIM). The proceeds of the sale of Article XI-P general obligation bonds are used for grants to school districts which match the grants with proceeds of locally issued bonds for the construction and improvement of school district buildings and property. The Subcommittee also approved $1,090,000 Other Funds expenditure limitation for the issuance costs of the Article XI-P bonds.

Higher Education Coordinating Commission

Funding of $4,184,935 total funds was included in HB 5047, the Student Success budget bill, for the 2019-21 costs of the education-related Statewide Longitudinal Data System (SLDS). That bill provided General Fund and Other Funds expenditure limitation to the Oregon Department of Education (ODE) for transfer to the Higher Education Coordinating Commission (HECC) for the staffing, data processing, and other costs of the SLDS which will be housed within HECC. These resources (expended by HECC as Other Funds) will support eight existing positions as well as the

addition of one Research Analyst position beginning in the second year of the biennium for a total of nine positions (8.50 FTE). Prior to 2017-19, the SLDS was part of the Chief Education Office which sunsets on June 30, 2019.

A General Fund appropriation of $975,000 was approved for a one-time grant to Treasure Valley Community College for a portion of the construction costs of a new Career and Technical Center. In 2009, the Legislature approved Article XI-G bonds for the original proposal for this project which was reauthorized in 2013 when the scope of the project was changed to expand and improve an existing building. In 2017, the project was again reauthorized. Later in that year, the federal Economic Development Administration awarded the Community College a grant which is being used as a portion of the required match. This $975,000 grant will be used to make up the difference between the current cost of the project and the previously estimated amount.

The Subcommittee approved transferring the responsibilities of the Criminal Justice Policy Research Institute's Law Enforcement Contacts Policy & Data Review Committee from Portland State University to the Criminal Justice Commission, thereby consolidating both quantitative and qualitative data collection on traffic and pedestrian stops in one state agency. This action reduced the HECC budget for Public University Statewide Programs by $276,581 General Fund.

Total funding of $245,362 ($122,866 General Fund, $27,030 Other Funds, and $95,466 Federal Funds) was approved for a permanent Operations and Policy Analyst 4 position (1.00 FTE) to serve as HECC's Chief Culture, Diversity, and Inclusion Officer and will produce the Affirmative Action Plan, develop diversity and inclusion policies and trainings, analyze policies and procedures to ensure their contribution to the HECC's diversity goals, and review and make recommendations to assist HECC in implementing the Equity Lens within the education and workforce programs.

The Subcommittee approved Other Funds expenditure limitation of $2,194,431 for the costs of issuance of bonds authorized in HB 5005 (Article XI-G and XI-Q bonds) and in HB 5030 (Lottery Bonds) for public universities and community colleges. Capital construction limitation for new capital projects is provided in HB 5006 and project descriptions are included in HB 5005.

The Subcommittee approved $2,000,000 General Fund for the Oregon State University (OSU) Extension Service to build fire resilience and resistance by expanding the OSU Forestry Extension pilot fire program into a statewide effort. OSU Forestry and Natural Resources Extension and the College of Forestry will build fire resilience and resistance on lands at risk of catastrophic wildfire by forming cross-boundary partnerships and agreements, delivering landowner education and outreach, producing wildfire risk mitigation plans, assisting private landowners in developing land management plans, and implementing risk mitigation projects to reduce fuels. Regional Wildfire Extension Specialists will be added in six key regions of the state.

The Subcommittee also approved increasing General Fund support for the OSU Agricultural Experiment Station by $2,270,000 and the OSU Extension Service by $410,000 for an integrated river basin water quality and quantity program. Funding supports positions in the Agricultural Experiment Station (4.50 FTE) and Agricultural Extension Service (1.30 FTE) that will provide the expertise and capacity for systematic, coordinated regional research and education programs focused on helping to solve Oregon's growing ground and surface water management

challenges. Programs will address increasing water conservation, storage, and instream flows; integrating water and fertilizer management; and increasing irrigation efficiency.

A General Fund appropriation of $375,000 was approved for two organic agriculture faculty positions in the OSU Extension Service to support the Organic Farming Program at the OSU College of Agricultural Sciences. One position will be located at the OSU Corvallis campus to cover the mid and southern valley regions. The second position will be located at the North Willamette Research and Extension Center and will support crops, growers, and consumers in the north valley and metro regions. Funding is approved to support position costs beginning January 1, 2020, or 18 months of the 2019-21 biennium. The Subcommittee also approved a one-time General Fund appropriation of $125,000 to continue funding in the Agricultural Experiment Station for the Berry Initiative. The approved amount supports a berry research position at the OSU North Willamette Research and Extension Center.

The Subcommittee approved a one-time General Fund appropriation of $450,000 for the Oregon Institute of Technology (OIT) to support the Oregon Manufacturing Innovation Center (OMIC) Research & Development (R&D) to begin research with equipment at the Rapid Toolmaking Center for Excellence. A one-time General Fund appropriation of $300,000 was also approved for OIT system integration funds to develop additive manufacturing and prototyping training capability for students at the Klamath Falls campus.

General Fund debt service was increased by $955,149 for payments in the 2019-21 biennium on general obligation bonds authorized for distribution to OIT for the OMIC R&D Rapid Toolmaking Center for Excellence facility and research equipment. The debt service supports issuing $6.6 million of Article XI-Q bonds for the project in October 2019. The remaining general obligation bonds approved for public university and community college projects are scheduled to be sold in spring 2021, with related debt service payments beginning in the 2021-23 biennium.

Lottery Funds support for the Sports Lottery program was increased by $5,859,809, resulting in total Sports Lottery funding of $14,099,809. The approved increase is allocated to the four technical and regional public universities, bringing the 2019-21 allocation for each to $2,440,560 (or $2,440,561, due to rounding adjustments). Allocations to the remaining universities continue at the level approved in the prior two biennia. Total funding will be the distributed to the public universities in the following amounts:

- $2,440,561 for Eastern Oregon University
- $2,440,560 for Oregon Institute of Technology
- $1,030,000 for Oregon State University
- $2,277,567 for Portland State University
- $2,440,560 for Southern Oregon University
- $1,030,000 for University of Oregon
- $2,440,561 for Western Oregon University

The Subcommittee also approved a reduction of $349,000 General Fund in the Public University Statewide Programs budget for Dispute Resolution allocated to the University of Oregon's Office for Community Dispute Resolution and increased the budget for the Labor Education and Research Center at the University of Oregon by $349,000 General Fund.

HUMAN SERVICES

Oregon Health Authority

The Subcommittee approved $200,000 General Fund for providing fresh Oregon-grown fruits, vegetables, and cut herbs from farmers' markets and roadside stands to eligible low-income seniors under the Senior Farm Direct Nutrition Program. Also included is $1,000,000 General Fund for the same purpose for eligible individuals through the Women, Infants and Children Program. Both program enhancements are one-time only.

HB 5050 makes General Fund and Federal Funds adjustments related to Medicaid cost containment efforts included in the agency's 2019-21 budget bill (SB 5525). The budget bill includes savings of $6.7 million General Fund and $25 million Federal Funds to reflect a reduced annual average growth target of 3.3% for Oregon Health Plan capitation rates. Instead of this adjustment, the Subcommittee approved restoring the annual growth target to 3.4% and replacing it with a non-caseload related General Fund savings target of $10 million.

The Subcommittee approved a $6 million General Fund increase for community mental health programs to help ensure, at a minimum, these programs maintain the level of services provided in 2017-19 in light of budget adjustments made in the agency's 2019-21 budget bill based on the declining caseload forecast.

Also included is Other Funds expenditure limitation of $1.5 million, Federal Funds expenditure limitation of $1.5 million, and two limited duration positions (1.66 FTE) to support the fiscal impact of HB 2032 (2019). This bill creates a Mental and Behavioral Health Pilot Program to award grants to up to four coordinated care organizations to assess gaps in access to Medicaid behavioral health services by Temporary Assistance for Needy Family recipients. The Other Funds revenue will be realized through a transfer of funds from the Department of Human Services.

As a technical adjustment, the bill reduces the expenditure limitation in the agency's 2019-21 budget bill for Lottery Funds revenue allocated from the Administrative Services Economic Development fund by $2.5 million and establishes a separate expenditure limitation of $2.5 million for Lottery Funds revenue allocated from the Veterans' Services Fund. This adjustment is necessary to ensure the transfer of Measure 96 Lottery Funds revenue from the Veterans' Services Fund is authorized to take place to support veterans' behavioral health services, as intended in the agency's budget bill.

The Subcommittee also established Other Funds debt service expenditure limitation of $216,435 to allow the agency to apply excess proceeds and interest earnings to debt service payments in the 2019-21 biennium.

The Subcommittee established expenditure limitation of $1.5 million Other Funds, subject to available revenue, from the Community Housing Trust Account (which must be expended in accordance with section 431, chapter 595, Oregon Laws 2009) to support facility improvements to help people with mental illness. The intent of this adjustment is to help more Aid and Assistance patients receive restorative services in the community instead of at the Oregon State Hospital.

To support the ongoing effort by the Department of Human Services to develop and implement the ONE Integrated Eligibility and Medicaid Eligibility (ONE IE & ME) system, the Subcommittee approved $671,490 General Fund, $11,216,676 Other Funds expenditure limitation, $1,638,121 Federal Funds expenditure limitation, and 45 positions (34.52 FTE). Of these positions, 20 are limited duration.

The Subcommittee also approved $1 million General Fund for competitive grants to support sobering center planning and startup costs. Support for startup costs can include funding for operational expenses during a sobering center's first five years of operations. This funding is one-time and should be phased-out in the 2021-23 budget.

Department of Human Services

The Subcommittee approved two food-related investments in the Self Sufficiency program. The first is $1,300,000 General Fund, on a one-time basis, for the Oregon Hunger Response Fund, which sustains the 2017-19 funding level. Funding is expected to help the Oregon Food Bank, through its network of 21 regional food banks, acquire and distribute more than one hundred million pounds of food annually to approximately 1,200 food assistance sites.

The second is $1,500,000 General Fund for the Double Up Food Bucks program, also on a one-time basis, to incentivize fruit and vegetable consumption among Supplemental Nutrition Assistance Program (SNAP) recipients. Under this program, when clients use their SNAP benefit at a farmers' market, the value of that purchase is matched dollar for dollar (up to $10 per visit), allowing them to take home more healthy food while also providing a financial benefit to local farmers. Eligible products include a variety of fresh, dried, or frozen fruits and vegetables without added sugars, fats, oils, or salt. Mushrooms, cut herbs, dried beans, vegetable starts, and nuts are also allowed under the program.

In the Aging and People with Disabilities (APD) program, the Subcommittee added $2,235,831 General Fund to restore a budget reduction included in HB 5026, the primary budget bill for the Department of Human Services (DHS). These dollars, which augment federal Older Americans Acts funding, will be distributed to local Area Agencies on Aging to help pay for services including home-delivered meals, support for family caregivers, and transportation to medical appointments.

Another adjustment approved by the Subcommittee for APD is a $251,600 one-time fund shift from General Fund to Other Funds in the nursing facilities program; this change relies on a projected carryforward balance in the long-term care facility assessment. Then, the General Fund is

used, along with an increase of $167,188 in Federal Funds expenditure limitation, to pay for two (1.76 FTE) permanent full-time Operations and Policy Analyst 3 positions; these are phased-in effective October 1, 2019. One position will promote the effective use of emergency medical services by residents of licensed long term care settings and the other position will support efforts of the quality measurement council.

For the Intellectual and Developmental Disabilities (IDD) program, the Subcommittee made a budget adjustment to account for SB 274 not moving from the Joint Committee on Ways and Means to the second chamber, due to the measure having unresolvable conflicts with an already enrolled 2019 measure (SB 20). The DHS budget bill, HB 5026, contains increases of $268,514 General Fund, $267,674 Federal Funds expenditure limitation, and 3 positions (2.64 FTE) to implement SB 274; these amounts are reversed.

The Subcommittee also discussed provider rate increases approved in HB 5026, the DHS 2019-21 budget bill, and how to best ensure that information on rates for adult foster homes is included in an interim report. As a result, the Subcommittee approved the following budget note:

> **Budget Note**
> Under a budget note in the budget report for HB 5026, the Department of Human Services is directed to report, by February 1, 2020, to the Interim Joint Committee on Ways and Means on the transition to new rate models for providers in the Intellectual and Developmental Disabilities program. As part of that report, the Department shall provide a status update on the development of a new rate model for adult foster homes serving people with intellectual and developmental disabilities and note any outcomes or timelines related to union negotiations, since these rates are collectively bargained.

The Subcommittee approved funding for the final development phase, implementation, and transition to Maintenance and Operations (M&O) of an integrated eligibility system, called the Integrated Eligibility (IE) project. This effort integrates enrollment and eligibility activities for several programs at the Department of Human Services (DHS) (Non-MAGI Medicaid, Supplemental Nutrition Assistance Program (SNAP), Temporary Assistance for Needy Families (TANF), and Employment Related Day Care (ERDC)) into the OregonONEligibility (ONE) system used by the Oregon Health Authority (OHA).

Due to schedule changes and issues with the user acceptance testing vendor, the 2019-21 cost estimate for the project has increased over the budget development timeframe; some costs also shifted between biennia. The project's current cost estimate and approved amount for the 2019-21 biennium is $200,561,925 total funds. This budget includes state staff costs of $20.7 million, $94 million for contracted information technology services, $11.2 million for payments to OHA for its project work, and $5.8 million for debt service. Other elements addressed in the project plan include cost allocation, contingency, legacy system work, hosting services, disaster recovery, and security enhancements. The state staffing component consists of 33 positions (30.78 FTE) and primarily supports business analytics, system program support, and training activities; 17 of the positions (14.78 FTE) are limited duration for system rollout and short-term training needs.

The bulk of the project budget, at $139.7 million or 70% of 2019-21 costs, is supported by Federal Funds; this is due to enhanced federal funding (74% federal/26% state) approved for the Design, Development, and Implementation (DDI) phase of the work, which is expected to be closed

out by January 31, 2021. Once the system transitions to M&O in the last six months of the biennium, the federal cost share decreases. General Fund supports $16.9 million of project costs and debt service; the bulk of the state share will be covered by $43.9 million in ending balance or new proceeds from Article XI-Q bonds. In HB 5005, the Joint Committee on Ways and Means Subcommittee on Capital Construction approved $38,165,000 Article XI-Q bonds to finance $37,500,000 of project costs and $665,000 for costs of issuing the bonds.

The Joint Legislative Committee on Information Management and Technology (JLCIMT) reviewed the project on June 4, 2019, and recommended conditional approval, contingent on funding availability and subject to completion of several actions. These actions include reporting to JLCIMT during the legislative interim and the 2020 session on project status, progress, and variances to key performance metrics; and developing a mitigation plan for issues and concerns identified by the quality assurance vendor and/or the Legislative Fiscal Office. The mitigation plan is to be provided to JLCIMT no later than November 2019.

JUDICIAL BRANCH

Commission on Judicial Fitness and Disability

The Subcommittee approved an additional $16,000 for the Commission on Judicial Fitness and Disability to pay for compensation adjustments made at the end of the 2017-19 biennium and for up to 20 hours a month of administrative support. The Commission only has a half-time Executive Director and the amount of materials necessary to provide the volunteer members of the Commission adequate information on specifics of complaints requires additional support work.

Judicial Department

The Subcommittee approved $1,755,516 General Fund and nine positions (9.00 FTE) for the Oregon Judicial Department to support implementation of SB 24 (2019) and SB 973 (2019) related to supports and services for people with serious mental illness and substance addictions. In addition, two new circuit court judge positions (1.00 FTE) were added, one in Jackson County and one in Marion County, as well as six judicial services specialist positions (3.50 FTE) to be funded with $1,058,624 General Fund.

Other Funds expenditure limitation of $410,000 was approved for the cost of issuance of $28,230,000 in Article XI-Q bonds for the Oregon Judicial Department's Supreme Court Building Renovation Project. The project is to renovate the Oregon Supreme Court building, including seismic updates, energy efficiency improvements, and various systems and safety code upgrades. Bonds will be issued in March 2021.

Additionally, funds were added to the Judicial Department's budget to continue renovating county courthouses. Specifically, $136,695,000 Other Funds is provided for project costs and the cost of issuing bonds for projects associated with the Clackamas, Lane, and Linn County Courthouses. The budget also includes $1,300,000 Other Funds expenditure limitation for debt service costs and $2,000,000 General Fund for planning costs associated with replacing the Benton County Courthouse.

Public Defense Services Commission

The Subcommittee restored one position and $305,853 Other Funds in the Public Defense Services Commission's Application Contribution Program that was reduced in the agency's 2019-21 budget bill. In addition, effective July 1, 2020, the Parent-Child Representation Program will be extended into Multnomah County with $3.5 million General Fund and one permanent full-time Deputy General Counsel position (1.00 FTE).

The Subcommittee approved the following two budget notes for the Public Defense Services Commission:

> **Budget Note**
> The Oregon Public Defense Services Commission is directed to work with stakeholders to identify data public defense contractors should be required to submit to the Office of Public Defense Services as part of its contractual agreement. It is the Legislature's intent that OPDS, in establishing reporting requirements, obtain data that to the greatest extent possible will allow the agency to determine (1) the level and quality of services provided to each defendant, and (2) improvements in case outcomes for defendants.
>
> **Budget Note**
> The Oregon Public Defense Services Commission shall evaluate options for delivering indigent public defense services and adopt an approach that delivers quality public defense services. In its evaluation of public defense contract options, the Commission is directed to consider the findings of the January 2019 report by the Sixth Amendment Center entitled "The Right to Counsel". As part of its new contract model, the Commission shall require contract attorneys to provide information the Commission determines is needed to demonstrate the level and quality of services provided, and the case outcomes.

LEGISLATIVE BRANCH

Funding is provided to the Legislative Administration Committee (LAC) for the Document Publishing and Management System (DPMS) project, including Other Funds expenditure limitation in the amount of $5,168,000 for the cost of issuing general obligation bonds and for actual project costs to be incurred during the 2019-21 biennium. In addition, $766,117 General Fund is provided to LAC for debt service costs associated with

the DPMS project. LAC is also charged with planning for Phase II of the Capitol Accessibility, Maintenance and Safety (CAMS) Project; $1,361,800 General Fund is appropriated for this planning effort.

NATURAL RESOURCES

Department of Agriculture

The Subcommittee approved four General Fund increases, each of them one-time only, for the Department of Agriculture (ODA) totaling $1,200,000. First, $200,000 General Fund was added for the predator control program, which provides pass-through money to the U.S. Department of Agriculture Wildlife Services for predator control services in partnership with the Department of Fish and Wildlife and Oregon counties. A similar one-time appropriation is provided to the Department of Fish and Wildlife. Next, $300,000 General Fund was provided for additional funding to the Invasive Species Council, and $100,000 General Fund was added for the collection and testing of water samples from Klamath Lake to analyze for nutrients, including phosphorous, which can lead to harmful algae bloom. Finally, $600,000 General Fund was added for the replacement of lab equipment.

Columbia River Gorge Commission

The Subcommittee approved an increase of $109,813 General Fund for the Columbia River Gorge Commission to finance Oregon's share of a new Vital Sign Indicators Land Use Planner position and costs related to replacement of staff laptops and desk top computers. These expenditures were included in the State of Washington's budget for the Commission but were not included in the initial Oregon budget due to revenue uncertainties at the time of passage. With this appropriation, the agency will be able to hire the additional land use planner position since the operating costs of the Commission are to be shared equally by the two states under the Interstate Compact.

Department of Energy

The Subcommittee approved a one-time General Fund appropriation of $2 million to the Department of Energy for the solar rebate program established in HB 2618. The $2 million will be deposited into the Rooftop Solar Incentive Fund for the issuance of rebates and to pay for implementation and administration of a solar rebate program. Of the $2 million, $1.5 million is available for rebates through Special Payments, with $500,000 available for administration. The Department will hire three limited duration positions, a Program Manager 3 (0.25 FTE) and two Program Analyst 2 positions (0.50 FTE each). Additionally, the Department will utilize existing personnel to assist with program establishment, implementation, and oversight. Personal Services costs are anticipated to be $255,258, with $83,138 for services and supplies and $161,604 for indirect costs associated with administering the program.

Department of Environmental Quality

The Subcommittee approved a $250,000 one-time General Fund appropriation to provide grants to local communities for planning and implementation of smoke management plans consistent with Oregon's new smoke management rules. The Department will utilize existing staff to administer and distribute the grant funds.

A technical adjustment was approved to accurately reflect the reduction of a position eliminated in the Department's 2019-21 budget bill (HB 5017). General Fund was reduced from the Land Quality program to reflect the eliminated position; however, the position was funded across three programs, and an adjustment is made to reduce General Fund in Air Quality and Water Quality with a corresponding increase to Land Quality for a net zero impact.

The Subcommittee approved $5,065,000 Article XI-Q bonds to finance $5,000,000 of project costs and $65,000 for costs of issuing the bonds. The Environmental Data Management System (EDMS) project is to develop and implement a customized off-the-shelf software solution that will replace multiple outdated and disparate information technology systems. The EDMS project will modernize and improve business processes by providing a common platform to receive and share environmental information and support e-commerce and web-based interactions. Early estimates indicate the EDMS project will cost around $18 million to be completed. Also approved is $834,752 General Fund for the debt service associated with the bonds, which are scheduled to be sold in May 2020.

Department of Fish and Wildlife

The Subcommittee approved a $200,000 one-time General Fund appropriation for the predator control program, which provides pass-through money to the U.S. Department of Agriculture Wildlife Services for predator control services in partnership with the Department of Agriculture and Oregon counties. A similar one-time appropriation is provided to the Department of Agriculture.

The Subcommittee approved a $1,352,102 Other Funds expenditure limitation to continue operations of the Leaburg Hatchery. The Department will utilize a portion of the General Fund provided in SB 5510 for steelhead production to raise some of those fish at Leaburg instead of at the Santiam Hatchery. This will allow the Santiam Hatchery to continue to produce its current level of both steelhead and spring chinook, while Leaburg will be able to produce the summer steelhead and transport them to the Santiam waterways. To properly align the Department's budget and position need for the continued operation of Leaburg, there is a reduction of $866,091 Federal Funds limitation that was carry-forward in the budget from 2017-19, the abolishment of a full-time technician position, and the addition of a half-time senior technician position, leaving a net reduction of 0.50 FTE. Total staffing at Leaburg will be 7 positions (6.50 FTE) funded with Other Funds fishing license revenue.

Department of Forestry

A one-time General Fund appropriation of $200,000 to the Oregon Department of Forestry was approved to purchase a tract of timber land adjacent to the Santiam State Forest for inclusion in the Santiam State Forest. Purchase of the property is intended to resolve a legal dispute between the current owner and the Department of Forestry regarding access to the roughly 160-acre parcel. Access is limited due to the condition and availability of a logging road crossing existing state forest property that requires rebuilding.

A one-time General Fund appropriation of $1.7 million to the Oregon Department of Forestry was approved for activities related to slowing or stopping the spread of Phytophthora ramorum, the invasive pathogen that causes sudden oak death.

The Subcommittee approved an increase of $52,035 in the Other Funds expenditure limitation established for the Oregon Department of Forestry to accommodate the payment of bond issuance costs related to bonds issued for the replacement of a shared facility at Toledo. An increase of $121,559 General Fund and Other Funds expenditure limitation of $168,904 is included for the payment of debt service on the bonds for the project.

Department of Land Conservation and Development

The Subcommittee approved a one-time General Fund appropriation in the amount of $2,005,563 and the establishment of seven limited-duration positions (6.00 FTE) for the implementation of HB 2001 and HB 2003 by the Department of Land Conservation and Development. The funding is in addition to General Fund appropriated in HB 2001 and HB 2003 for assistance to local governments and provides for the administrative costs of the agency for implementing the provisions of the bills.

Department of Parks and Recreation

An increase in the Lottery Funds expenditure limitation of $448,769 was approved by the Subcommittee for the Oregon Parks and Recreation Department. This increase is due to updated projections of Lottery revenues as of the May 2019 revenue forecast. This increase will provide the Department with sufficient capacity to distribute the 12% of lottery revenues allocated to the Department that are dedicated to local parks.

The Subcommittee approved the establishment of an Other Funds expenditure limitation for the Parks and Recreation Department in the amount of $33,023 for debt service. Investment earnings on non-expended bond proceeds are credited to the agency as Other Funds regardless of the type of bond issuance. These earnings are then expended by the agency to offset the debt service expenditures from the fund type that would otherwise be used. The offsetting reductions to Lottery Funds expenditure limitation for debt service are included in the statewide debt service adjustments.

An increase in the Other Funds expenditure limitation of $5,106,587 for the Oregon Parks Department was approved by the Subcommittee for the expenditure of lottery bond proceeds for the Oregon Main Street Revitalization program. The funding will be used to provide competitive grants to organizations participating in the Oregon Main Street Network. The program awards grants to acquire, rehabilitate, and construct buildings on properties in designated downtown areas and facility community revitalization that leads to additional private investment, job creation or retention, expansion or establishment of viable businesses, or creating a stronger tax base. Of the total increase, $106,587 is for the costs of bond issuance.

Department of State Lands

An increase in Federal Funds expenditure limitation of $154,000 was approved for the Department of State Lands' South Slough National Estuarine Research Reserve. The National Oceanic and Atmospheric Administration awarded a federal grant to the Department to expand the reserve's maintenance compound and enhance security for the reserve's facilities.

The Subcommittee approved an Other Funds expenditure limitation increase in the amount of $6 million for the Department of State Lands from the Portland Harbor Cleanup Fund. The agency will use the increased limitation to transfer $6 million from the fund to a trust account established by the state and the city of Portland under a settlement agreement for remedial design with the U.S. Environmental Protection Agency (EPA). The amount transferred will be matched by the city of Portland. Monies in the trust will be transferred to the EPA on an as-needed basis to fund the activities under the agreement.

Water Resources Department

The Subcommittee approved the establishment of an Other Funds expenditure limitation for the Water Resources Department in the amount of $394 for debt service. Investment earnings on non-expended bond proceeds are credited to the agency as Other Funds regardless of the type of bond issuance. These earnings are then expended by the agency to offset the debt service expenditures from the fund type that would be used otherwise. The offsetting reductions to Lottery Funds expenditure limitation for debt service are included in the statewide debt service adjustments.

The Subcommittee approved a total increase of $25,521,689 in Other Funds expenditure limitation established for the Water Resources Department for the purpose of making grants, loans, and paying the cost of bond issuance from lottery bond proceeds deposited into the Water Supply Development Fund established under section 3, chapter 784, Oregon Laws 2013. Of the amount of additional limitation provided for the expenditure of net bond proceeds allocated to the fund, $15,000,000 is for Water Supply Development grants and loans to evaluate, plan, and develop in-stream and out-of-stream water development projects that repair or replace infrastructure to increase the efficiency of water use; provide new or expanded water storage; improve or alter operations of existing water storage facilities in connection with newly developed water; create new, expanded, improved, or altered water distribution, conveyance, or delivery systems in connection with newly developed water; allocate federally stored water; promote water reuse or conservation; provide streamflow protection or restoration; provide for water

management or measurement in connection with newly developed water; and, determine seasonally varying flows in connection with newly developed water. The budget includes $521,689 for the payment of bond issuance costs. The remaining $10 million expenditure limitation is for bond proceeds allocated to the fund for the Deschutes Basin Board of Control Piping Project. The funding will be combined with additional state, local, and federal funds to allow the Board of Control to pipe currently open canals for a total project cost of $99.38 million.

The Subcommittee approved a total increase of $18,327,563 in the Other Funds expenditure limitation established for the Water Resources Department for the purpose of making grants, loans, and paying the cost of bond issuance from lottery bond proceeds deposited into the Water Supply Fund established by section 10, chapter 906, Oregon Laws 2009. Of the total increase, $327,563 is for the estimated cost of bond issuance. The budget includes $14 million for a grant to the Wallowa Lake Irrigation District for the rehabilitation of the Wallowa Lake Dam. The remaining $4 million is for a grant to the City of Newport for planning, environmental permitting, and design costs to replace the Big Creek Dams.

PUBLIC SAFETY

Department of Corrections

The Subcommittee approved a General Fund appropriation of $1,650,000 to the Department of Corrections for its Corrections Information System Tool Upgrade project.

The agency's General Fund appropriation for debt service was increased by $1,579,588 for debt service to be paid in 2019-21 on $47,835,000 in Article XI-Q bonds for the Department of Corrections' deferred maintenance program, wireless communications system, and camera system. Projects will be undertaken for facility improvements including building envelope, electrical systems, water systems, roofs, HVAC, fire systems and infrastructure improvements; to acquire and install wireless communications systems at 10 correctional facilities for mobile radio communications; and to acquire and install upgraded camera systems at 10 correctional facilities and place additional cameras in strategic locations to improve monitoring of activity. Debt service for bonds issued in 2019-21 is estimated to be $12,463,107 General Fund in 2021-23.

The Subcommittee approved an increase in Other Funds expenditure limitation of $724,932 for cost of issuance of $47,835,000 in Article XI-Q bonds for the Department of Corrections' deferred maintenance program. Bonds will be issued in May 2020 and in March 2021.

An Other Funds expenditure limitation for debt service of $51,378 was established for the Department of Corrections in order to allow the agency to apply interest earned on bond proceeds to debt service on bonds.

The Subcommittee approved an Other Funds expenditure limitation increase of $4,585,442 for the Community Corrections program to allocate funding to counties from the Criminal Fines Account for the purpose of planning, operating, and maintaining county juvenile and adult corrections programs and facilities and drug and alcohol programs. The Subcommittee approved the following budget note:

> **Budget Note:**
> The Department of Corrections shall require county recipients of Criminal Fines Account disbursements to report annually on the programs and services funded with this allocation and on the number of clients served.

Oregon Department of Justice

The Subcommittee appropriated $700,000 General Fund to support the Oregon Crime Victims Law Center, as a one-time increase. This will increase General Fund support for the Law Center from the Department of Justice (DOJ) from $342,081 to $1,042,081. This increase may supplant the need for DOJ to provide the Law Center with a state grant funded from punitive damage awards. In addition, the Law Center may continue to apply for, and possibly be awarded, federal Victim of Crime Act grant funding, as was the case during the 2017-19 biennium.

Oregon Military Department

The Subcommittee approved an increase in Other Funds expenditure limitation of $348,000 for cost of issuance of $22,275,000 in Article XI-Q bonds for Aviation Facility Emergency Enhancement projects in Salem and Pendleton, three Armory Service Life Extension projects at the Owen Summers and Anderson Readiness Center facilities in Salem and at the Jackson Armory in Portland, and construction of exhibit space at the Oregon Military Museum at Camp Withycombe. Bonds are planned to be issued in May 2020, and in March 2021.

The agency's General Fund appropriation for debt service was increased by $533,528 for debt service on $22,275,000 in Article XI-Q bonds estimated to be paid in 2019-21. Debt service for these bonds is estimated to be $4,367,339 General Fund in 2021-23.

For a risk abatement study of the Critical Energy Infrastructure Hub located in Portland, the Subcommittee approved a one-time General Fund appropriation of $300,000. The Office of Emergency Management will collaborate with the Department of Environmental Quality and the Department of Energy to commission a study that will evaluate the impacts of a catastrophic failure of fuel storage facilities located at the Critical Energy Infrastructure Hub following a Cascadia subduction zone earthquake.

Criminal Justice Commission

The Subcommittee approved adding Other Funds expenditure limitation of $275,086 to the Criminal Justice Commission's 2019-21 budget to allow the agency to spend a grant award from the Laura and John Arnold Foundation. Oregon is one of five states chosen to participate in the

National Criminal Justice Reform Project and will use the grant funds to gather and establish baseline data on Oregon's pretrial detention system and pretrial jail population.

The Subcommittee approved transferring the responsibilities of the Criminal Justice Policy Research Institute's Law Enforcement Contacts Policy & Data Review Committee responsibilities from Portland State University to the Criminal Justice Commission, thereby consolidating both quantitative and qualitative data collection on traffic and pedestrian stops in one state agency. This action adds $78,242 General Fund to the Criminal Justice Commission's 2019-21 budget and makes permanent an existing limited-duration Administrative Specialist 2 position.

To address the growth of the Criminal Justice Commission due to the programs, responsibilities, and positions added to the agency's budget through other legislation passed in 2019, an existing Program Analyst 4 is reclassified to a Principal Executive Manager F position, to ensure adequate managerial oversight of the grant programs operated by the Commission. This reclassification has no budget impact in 2019-21.

Department of Public Safety Standards and Training

To accommodate a purchase not anticipated to be received by June 30, 2019, the Subcommittee approved increasing the Department of Public Safety Standards and Training's 2019-21 Federal Funds expenditure limitation by $325,955 in order to carry forward a grant received from the Federal Emergency Management Agency's Assistance to Firefighters grant program in 2018 for the purchase of a new fire truck. This is a one-time increase in expenditure limitation for the 2019-21 biennium.

Oregon Youth Authority

The Subcommittee approved an increase in Other Funds expenditure limitation of $774,709 for cost of issuance of $34,430,000 in Article XI-Q bonds to complete the remodel of seven living unit cottages at the MacLaren Youth Correctional Facility and dormitory spaces at the Rogue Valley Youth Correctional Facility; remodel three medical and dental clinics; renovate the control rooms at the Oak Creek, Rogue Valley, and Eastern Oregon youth correctional facilities; and undertake deferred maintenance projects in 2019-21. Bonds are planned to be issued in October 2019, May 2020, and in March 2021.

The agency's General Fund appropriation for debt service was increased by $914,307 for debt service to be paid on $34,430,000 in Article XI-Q bonds in 2019-21. Debt service for these bonds is estimated to be $6,245,948 General Fund in 2021-23.

Other Funds expenditure limitation for debt service of $95,000 was established for the Oregon Youth Authority in order to allow the agency to apply interest earned on bond proceeds to debt service on bonds.

TRANSPORTATION

Department of Transportation

The Subcommittee increased the Department of Transportation's (ODOT) Other Funds expenditure limitation, on a one time basis, by $5,149,463 for ODOT project costs and cost of issuing lottery bonds. This amount consists of $42,876 for the Sherwood Pedestrian Connectors Project and $5,106,587 for the Coos Bay Rail Line and Bridge Replacement Project.

Additional one-time Other Funds expenditure limitation of $1,000,000 was approved for the Neskowin Emergency Egress Project in Tillamook County. The source of funds for this project is the Transportation Operating Fund. The Transportation Operating Fund was also used to provide one-time Other Funds expenditure limitation of $650,000 to support the upgrade and recapitalization of 44 electric vehicle charging station locations known as the West Coast Electric Highway.

The Subcommittee approved the addition of three limited duration Transportation Service Representative 1 positions (0.42 FTE) and $221,442 Other Funds expenditure limitation to implement HB 2015 (2019).

Two budget notes were approved, as follows:

> **Budget Note**
> The Department of Transportation shall study the I-5 Boone Bridge Project and provide an estimate of the cost to complete the project. The Department shall report back to the Joint Committee on Ways and Means and the Joint Committee on Transportation no later than February 1, 2021.
>
> **Budget Note**
> The Department of Transportation, in coordination with the City of Sherwood, shall report to the Joint Committee on Ways and Means on the results of the City of Sherwood's Pedestrian Connector Project implementation and related feasibility study and submit a funding request for the balance of project costs in February 2020.

Adjustments to 2017-19 Budgets

Department of Corrections

The Subcommittee approved a net-zero rebalance of $650,000 between General Fund appropriations and appropriated an additional $3,000,000 General Fund, on a one-time basis only, to the Department of Corrections to address the remainder of a known 2017-19 budget shortfall of $20.2 million and additional unanticipated expenditures totaling $23.5 million. Unanticipated expenditures included emergency repairs to facilities, spending on medication for Hepatitis C and for contract medical staff in prisons, computer replacements and necessary software upgrades, and to backfill a federal grant. The agency has mitigated its budget shortfall through management actions such as a hiring freeze on management positions, limiting spending on staff training, reducing inmate alcohol and drug treatment costs, and limiting inmate clothing orders through the end of the biennium, as well as by using Other Funds revenue where available.

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Agency Summary

Agency Summary

Agency Summary Narrative

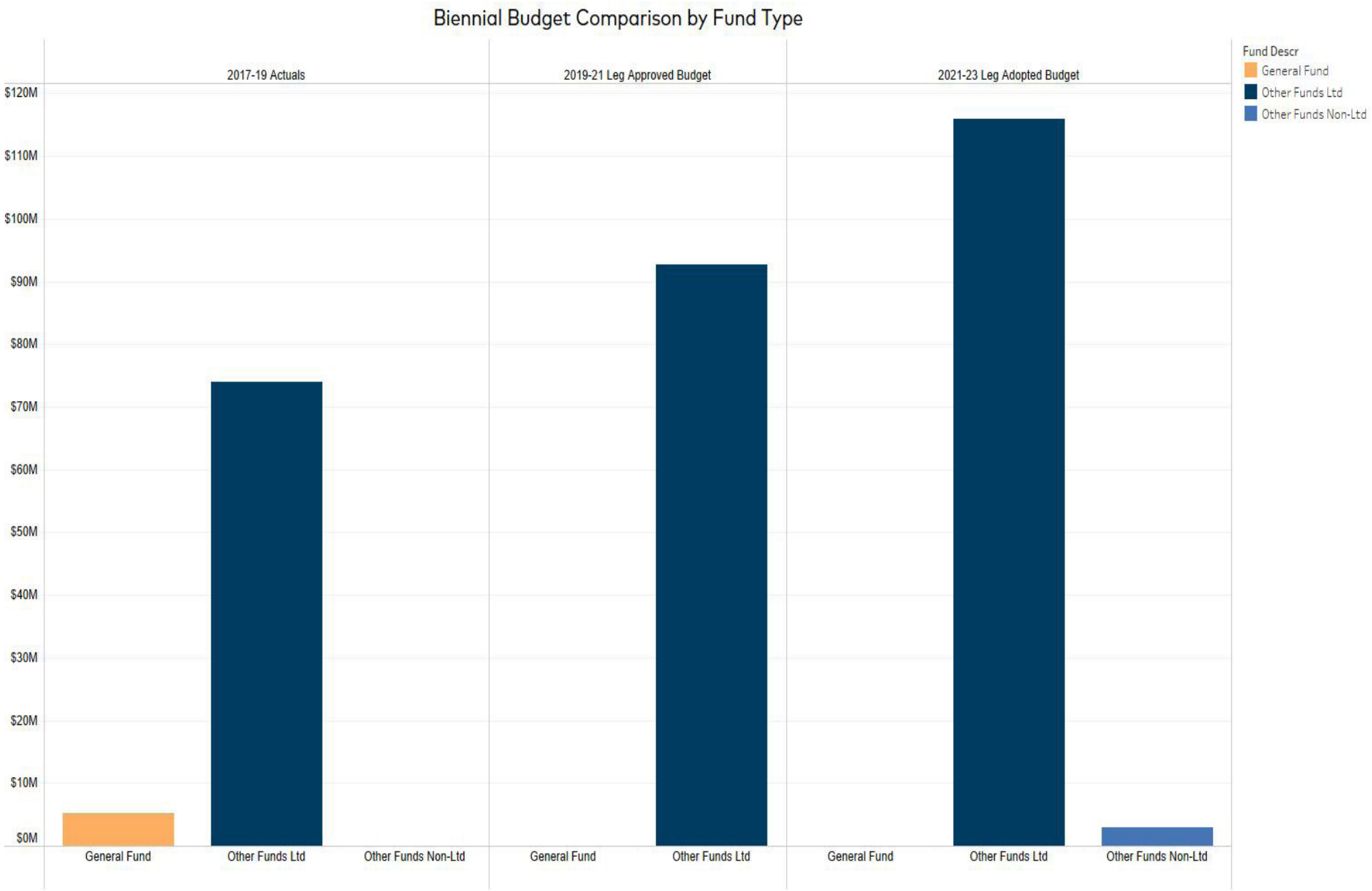
Oregon Treasury is the state's financial services center. The Office of the State Treasurer is established in the Oregon Constitution as a separately elected official within the executive branch, and the Treasurer is responsible for managing Oregon's financial resources. To achieve that, Treasury offers a broad portfolio of services for state agencies, Oregon's sovereign tribes, local governments, and families and individuals across the state.

We serve Oregonians by helping them save for retirement and for post-secondary education and job-training. We help people with disabilities save for job training and disability-related costs while protecting their benefits. For all Oregonians, we promote the importance of financial literacy. Our goal with each of these programs is to support financially empowered Oregonians who are prepared for an independent, secure future.

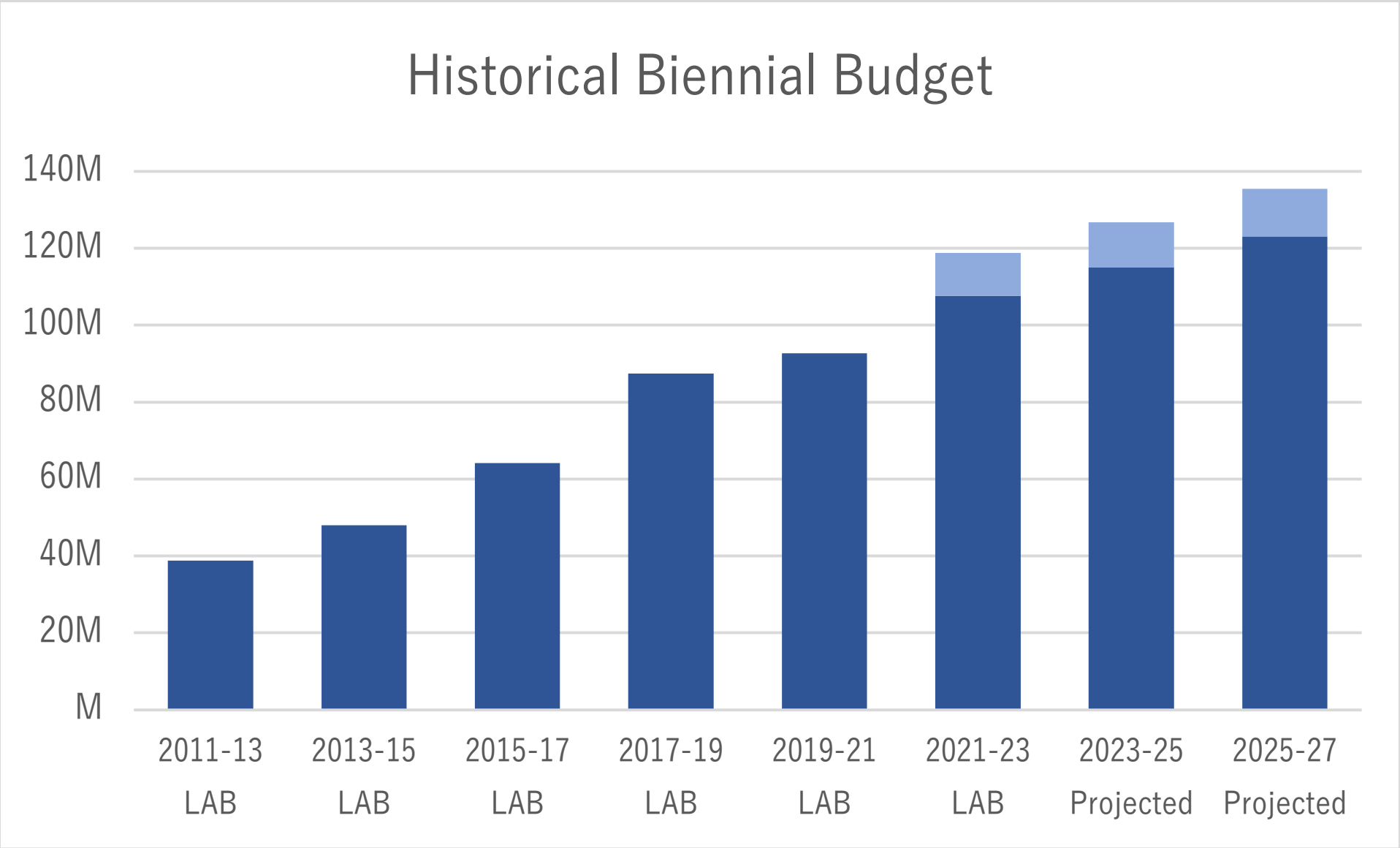
We prudently invest public funds, including the Public Employees Retirement Fund, the Common School Fund, and the Oregon Short Term and Intermediate Funds. We offer investment services to our local government partners through the Local Government Investment Pool and Local Government Intermediate Fund.

We provide centralized banking and debt management services to our government partners. We process payments, protect deposits of public funds, and provide a wide range of financial solutions to state agencies. We help our state and local governments finance long-term capital projects through bonding and debt management services, ensuring that our partners have access to low-cost financing. Together, we ensure that governments across the state have the money they need, whether to pay an invoice, finance a new school, or invest in Oregon's future.

Agency Summary



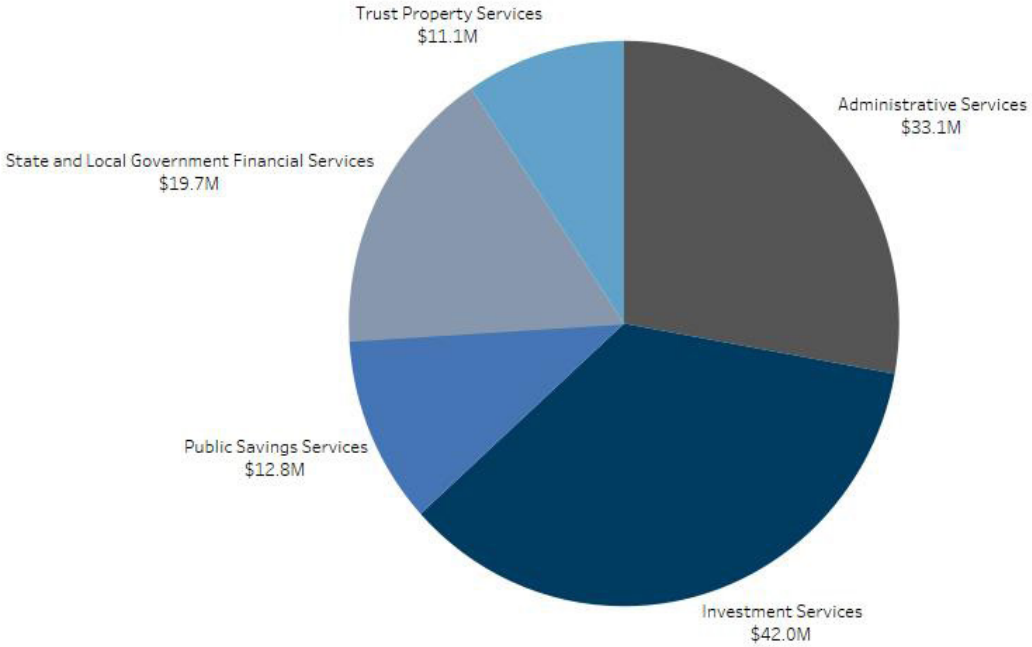
Agency Summary



For comparison purposes, the Trust Property Services budget is in light blue as it was not included in the Treasury budget prior to 2021-23. Prior to this time the Trust Property program was part of the Department of State Lands.

Agency Summary

2021-23 Budget by Program



Agency Summary

Mission Statement and Statutory Authority

Vision Statement

Leading the way for Oregonians to achieve long-term financial security.

Mission Statement

Improving Oregon governments' and citizens' financial capabilities.

Values

Integrity, Professionalism, Trust, Innovation, Diversity, Accessibility

The above vision, mission, and values directly influence how Treasury does our work, which is organized into five main areas: state and local government services, public savings services, investment services, trust property services, and administrative services. As detailed in the following sections, Treasury's current and future workplans are driven and tied together by three main strategic themes: equity, resilience, and opportunity. These are the touchstones we refer back to and aspire to as we deliver on behalf of Oregonians.

Constitutional Authority

Article VI, Section 1, of the Oregon Constitution provides for the election of the State Treasurer as a separately elected office of the Executive Branch. Article VI Section 4 provides that the powers and duties of the Treasurer are established by law.

Article VIII, Section 5, of the Oregon Constitution places the State Treasurer on the State Land Board with the Governor and the Secretary of State. Its constitutional duties are the management and disposition of lands within the Common School Fund.

Article V, Section 8a, of the Oregon Constitution describes the order of succession in the event of a vacancy of the office of the Governor. The State Treasurer is second in line behind the Secretary of State.

Agency Summary

Statutory Authority

The Oregon State Treasury's statutory authority is listed in several chapters of the Oregon Revised Statutes:

General

ORS 178 Duties of State Treasurer

State and Local Government Financial Services

ORS 283 Interagency Services

ORS 285B Economic Development II

ORS 286A State Borrowing

ORS 287A Local Government Borrowing

ORS 289 Oregon Facilities Financing

ORS 293 Administration of Public Funds

ORS 294 County and Municipal Financial Administration

ORS 295 Depositories of Public Funds and Securities

ORS 328 Local Financing of Education

Public Savings Services

ORS 178 Oregon Retirement Savings Plan; Oregon 529

Savings Network

ORS 348 Student Aid; Education Stability Fund; Planning

Investment Services

ORS 293 Administration of Public Funds

Trust Property Services

ORS 98- Lost, Unordered and Unclaimed Property

ORS 111- Probate Law

ORS 112- Interstate Succession and Wills

ORS 113- Initiation of Estate Proceedings

ORS 114- Administration of Estates Generally

ORS 115- Claims, Actions, and Suits

ORS 116- Accounting, Distribution, and Closing

ORS 293- Payment Upon Death if Estate is not in Probate

ORS 703- Trust Verification and Deception Detection; Investigators

Agency Summary

Boards and Commission

The Oregon Treasury serves on and supports several Boards and Commissions. An overview of each and its membership is included for reference.

Oregon Investment Council

Sets policy for investment of Oregon State Treasury-managed statutory investment funds, including the Oregon Public Employees Retirement Fund and the State Accident Insurance Fund. John Russell, Chair; Patrica Moss, Vice Chair; Cara Samples; Monica Enand; Tobias Read, Oregon State Treasurer (ex officio); and Kevin Olineck, PERS Director (ex officio). ORS 293.706.

Oregon Short Term Fund

Advises Oregon Investment Council and State Treasury Investment staff in the management of the Oregon Short Term Fund. Members: Douglas E. Goe, Chair; Michael Kaplan, Treasurer's designee; Deanne Woodring; Sharon Wojda; Laurie Steele; Danton Wagner; Michelle Morrison. ORS 294.885

Oregon 529 Savings Board

Sets policy for Savings Network, which includes the Oregon College Savings Plan and Oregon ABLE Savings Plan. Members: Tobias Read, Oregon State Treasurer, Chair; Jennifer Geller; Sydney Shook; Amy Watson; Brent Wilder. ORS 348.849.

Oregon Retirement Savings Board

Sets policy and guides development of the Oregon Retirement Savings Plan. Members: Tobias Read, Oregon State Treasurer, Chair; Jeff Anderson; Kara Backus; Sen. Lee Beyer; Edward Brewington; Rep. Pam Marsh; Cory Streisinger. ORS 178.200.

Municipal Debt Advisory Board

Provides technical assistance to local governments and state agencies to improve the market for bond issues in Oregon. Members: Nancy Brewer, Chair; Nick Hogan; Laura Lockwood-McCall, Treasurer's Designee; Bryce Stadick; Paul Matthews; Laurie Steele; and Christine Reynolds. ORS 287A.630-640

Infrastructure Finance Authority

Oversees public infrastructure assistance, and industrial land certification. Members: Mark Knudson; James Bellet; Patrick Clancy; Niki J. Iverson, Board Chair; Andrea Klaas; Kristin Retherford; Rep. Karin Power; Sen. Richard Devlin; and Laura Lockwood-McCall, Treasurer's Appointment. Staffed by Business Oregon. ORS 285A.091-108

Oregon Facilities Authority Board

Helps nonprofit organizations access low-cost financing for capital projects through the issuance of tax exempt conduit revenue bonds. Members: Eric Johansen, Chair; Kevin McAuliffe, Vice Chair; Sean Hubert; Beth deHamel; Andrea Trenner; Roy Kim. ORS 289.005-250

Private Activity Bond Committee

Facilitates construction of critical facilities for public benefit through tax-exempt bonds using federally allocated funds. Members: Laura Lockwood-McCall, Chair and Treasurer's Designee; Jean Gabriel, OR Department of Administrative Services Director's Designee; Dan Anderson. ORS 286A.605-630

West Coast Infrastructure Exchange

Provides technical training and advice to government policymakers about innovative approaches to the procurement of capital projects and infrastructure. Anthony Buckley, Chair (Washington); Travis Brouwer (Oregon); Karmen Fore (Oregon); Mark Pisano (California); Sean Randolph (California); Mark Liedemann, Advisor (British Columbia); Jason Richter (Washington); Scott Boardman, Secretary and Ex Officio Director. ORS 276.285.

State Debt Policy Advisory Committee

Advises policymakers on debt capacity and produces annual state debt affordability report. Members: Treasurer Tobias Read, chair; Rep. Nancy Nathanson; Katy Coba, Department of Administrative Services Director; Sen. Betsy Johnson; and Timothy Duy, public representative. ORS 286A.250

Oregon Land Board

This board manages state-owned lands for the benefit of the Common School Fund. Its three members are the Governor, the Secretary of State, and the State Treasurer. Governor Kate Brown, Chair; Bev Clarno, Secretary of State; and Tobias Read, State Treasurer. ORS 273.031.

State Board of Education

The Treasurer or a designee sits on the state committee that oversees curriculum for Oregon's public schools and community colleges. Kimberly Howard, Chair; Guadalupe Martinez Zapata, Vice Chair; Bridgett Wheeler, 2nd Vice Chair; Jerome Colonna; George Russell; Jennifer Scurlock; and Anthony Veliz. ORS 326.021.

Agency Summary

Strategic Plan

The nature of Oregon State Treasury's responsibilities – from investments to bonding to state government financial services – requires our team to think long-term. To that end, our day-to-day work is closely tied to and in concert with longer-range strategic planning. Even as we anticipate what we want to accomplish in the future, we always return to the question, "How can we be a resource for Oregon today?"

Further, both our short-term responsibilities and our long-term strategic plan are guided by our organization's vision, mission, and values, but also by three strategic themes: equity, resilience, and opportunity.

If our values are very much about how we do our work, these themes are key to why we do our work. For example, it's obviously important that Treasury provides professional, forward-thinking solutions for complex financial issues. It's just as important that these solutions are accessible to entities across the state, and that the solutions are wholly and immediately available following a catastrophic event or a slower-moving but no less disruptive situation, such as a pandemic.

Under the arc of our defined organizational vision, mission, and values, and organized around the strategic themes of equity, resilience, and opportunity, our strategic plan has prioritized the following:

Treasury-wide Improvements and Administrative Services

Continuous improvement is key to state government services that remain responsive to Oregonians' needs. We know that our ability to serve our state and our citizens is dependent on a competent and resilient foundation that can recognize, respond, and adapt to both incremental changes and sudden, unforeseen shifts in circumstances. Our strategic goals:

- Complete Treasury's resilient building
- Complete and implement succession plans
- Develop management competencies
- Continue improvements to diversity and inclusion in recruitment and hiring
- Implement updated ethics policy

State and Local Government Financial Services

We follow and meet industry standards to ensure the safety and integrity of public funds while seeking out low-cost financing solutions for governments, schools, and nonprofits. Our strategic goals:

- Achieve a resilient finance division with technologically flexible operations
- Initiate sale of small denomination bonds

Investment Services

We ensure the financial health of the State by balancing financial opportunities and risk through our professional judgment, diversity of thought, and transparent decision making. Our strategic goals:

- Operationalize our Environmental, Social, Governance work
- Implement fund manager identification program

Public Savings Services

We believe in empowering our citizens to prepare for their future, knowing that an economically sound and dynamic state is driven by financially secure who are able to improve and provide for themselves. Our strategic goals:

- Achieve full participation in OregonSaves
- Prepare for the next generation of OregonSaves
- Execute a public outreach strategy focused on financial literacy and education
- Continue promoting the Education Savings Tax Credit

Trust Property Services

Now more than ever, Oregonians need reliable, accessible routes for returning money that belongs to them. In 2019, the Legislature moved the management of Trust Property to Treasury; that transition will occur at the beginning of the 2021-23 biennium. Our strategic goals:

- Successfully complete Trust Property integration
- Enable Trust Property automated payments

By pursuing the above initiatives, some of which are in turn supported by specific budgetary requests later in this document, we will be able to continue adapting our organization's capacity and professionalism to meet Oregon's needs.

And while all are critical to Treasury's long-term effectiveness, in the next section we highlight the priorities that will be of particular importance as we begin the 2021-23 biennium.

Strategic Agency Initiatives

Housing Bond Capacity. Oregon has been experiencing a housing crisis for several years. This includes a rental housing market in which the demand for housing outpaces supply, and where low-income housing is in especially short supply. Between 2010 and 2014, the state averaged just two to three multi-family conduit bond issuances per fiscal year. Since then, the frequency of housing-related bond sales has increased. For 2020, Treasury had 22 multi-family conduit housing revenue bond sales planned, the result of legislation designed to increase housing affordability in areas across the state. At Treasury, we welcome this increased activity; not only does it support the statewide goal to increase the number of affordable housing units, it also supports infrastructure and related jobs in counties all across Oregon and improves the resilience of and opportunity for families who have access to an affordable home. Helping the state overall and the Oregon Housing and Community Services Department specifically is a key strategic initiative, and we are committed to ensuring we have the resources to fulfill the state's housing bond needs.

Legal and Compliance Capacity Building. As Treasury's Investment Division has grown, with more asset management brought in-house, so, too, has our Legal and Compliance Division. This growth has been careful, deliberate, and in line with the Division's targeted authorities. Still, Treasury's increasingly sophisticated investment operations have led to an increase in the volume of legal and compliance work necessary to ensure seamless operations, timely compliance reporting, and rigorous due diligence practices and oversight. Meeting and exceeding the best practices of the industry is key to how Treasury conducts our work, and recognizing that we need to expand our staffing resources so that this work continues without hurdles drives this strategic initiative.

Cash Management Improvement and Renewal Program. The technologies, processes, and vendor relationships underlying current cash management business systems have been largely in place for 20 years. The systems must interact with each other, other state systems (SFMA), partner financial institutions, and other vendors. Data passing through the systems are time-sensitive, often batch-oriented, and have high security demands. Unfortunately, many of the systems and related processes are outdated and inefficient, insufficiently secure, difficult to maintain or modify, and do not easily support requirements associated with industry innovation and growing regulatory complexities. The aim of the CMIRP continuous renewal program is to modernize our capabilities to maximize the services and value we offer our partners, but also to mitigate operational and other risks inherent in existing systems and processes, and to keep these critical cash management systems up-to-date on a continual basis.

Treasury Infrastructure Resiliency Over the past few years, Treasury has embarked on a number of large and small projects focused on improvements that support operational resilience. We know we need to be able to provide critical services to Oregon in any number of scenarios, and that means preparing for, preventing, recovering from, and adapting to disruptive events. The next phase of this work is ensuring that our operations can be reliably conducted following a catastrophic event, such as a Cascadia earthquake. To follow through on this requirement, and following an extensive analysis and risk assessment, we will be moving into a new, privately-owned workspace that achieves a U.S. Resiliency Council Platinum Seismic Safety rating. This building is a necessary step to ensuring

that Treasury staff have a safe, reliable, and resilient place to serve Oregonians.

Trust Property Integration. In July 2021, Oregon's Trust Property program will transition to its new home at Oregon State Treasury. Our number one goal is that this transition happens seamlessly, with minimal disruption to services, staff, and, above all, people who access the program. Treasury is committed to securing the necessary support to ensure the program is up and running at Treasury from day one, providing Oregonians with the peace of mind that their unclaimed property or property without a known heir is managed appropriately and diligently.

Criteria for 2021-23 Budget Development

We developed our 2021-23 budget based on our vision, values, program missions, and our five key objectives, which we have outlined in the preceding sections. These guideposts directly informed our strategic planning efforts and our budget development process. We have also considered the following guidance when developing, evaluating, and including policy option packages in our budget:

- What outcomes and benefits do we want to achieve for our business partners and beneficiaries?
- What products and services can and should we provide to meet their needs?
- What specific capabilities must be in place to deliver those products and services?
- How do we measure performance?
- What people, processes, and technology do we need to achieve this?

Major IT Projects

The Core Banking Business Systems Renewal Project will modernize the core banking infrastructure that is used for banking and cash management for the State of Oregon. All payments to and from state agencies and their customers, clients, vendors, and business and government partners flow through Treasury on a daily basis. The project will address risks inherent in the current aging and unsupported system while also maintaining Treasury's statutory banking and cash management responsibilities and continuing Treasury's integrity and reputation as a trusted and professional partner. This project directly supports Treasury's Cash Management mission of improving Oregon governments' and citizens' financial capabilities through protecting public funds and delivering customer-focused cash management solutions. This project aligns with Treasury's strategic initiatives and goals for the 2020-2023 period and support essential "no fail" operations for Treasury and its customers and partners. This project is aiming to begin initiation at the end of 2020 with execution estimated to begin the end of 2022.

Agency Summary

Summary of 2021-23 Budget - BDV104

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Oregon Treasury
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-000-00-00-00000

Description	*Positions*	*Full-Time Equivalent (FTE)*	*ALL FUNDS*	*General Fund*	*Lottery Funds*	*Other Funds*	*Federal Funds*	*Nonlimited Other Funds*	*Nonlimited Federal Funds*
2019-21 Leg Adopted Budget	166	164.47	92,726,560	-	-	92,726,560	-	-	-
2019-21 Emergency Boards	-	-	-	-	-	-	-	-	-
2019-21 Leg Approved Budget	**166**	**164.47**	**92,726,560**	**-**	**-**	**92,726,560**	**-**	**-**	**-**
2021-23 Base Budget Adjustments									
Net Cost of Position Actions									
Administrative Biennialized E-Board, Phase-Out	(1)	(0.31)	5,463,102	-	-	5,463,102	-	-	-
Estimated Cost of Merit Increase			-	-	-	-	-	-	-
Base Debt Service Adjustment			-	-	-	-	-	-	-
Base Nonlimited Adjustment			-	-	-	-	-	-	-
Capital Construction			-	-	-	-	-	-	-
Subtotal 2021-23 Base Budget	**165**	**164.16**	**98,189,662**	**-**	**-**	**98,189,662**	**-**	**-**	**-**
Essential Packages									
010 - Non-PICS Pers Svc/Vacancy Factor									
Vacancy Factor (Increase)/Decrease	-	-	(305,587)	-	-	(305,587)	-	-	-
Non-PICS Personal Service Increase/(Decrease)	-	-	650,781	-	-	650,781	-	-	-
Subtotal	**-**	**-**	**345,194**	**-**	**-**	**345,194**	**-**	**-**	**-**
020 - Phase In / Out Pgm & One-time Cost									
021 - Phase-in	-	-	-	-	-	-	-	-	-
022 - Phase-out Pgm & One-time Costs	-	-	(602,734)	-	-	(602,734)	-	-	-
Subtotal	**-**	**-**	**(602,734)**	**-**	**-**	**(602,734)**	**-**	**-**	**-**
030 - Inflation & Price List Adjustments									
Cost of Goods & Services Increase/(Decrease)	-	-	2,178,177	-	-	2,178,177	-	-	-
State Gov"t & Services Charges Increase/(Decrease)			731,327	-	-	731,327	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Oregon Treasury
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-000-00-00-00000

Description	*Positions*	*Full-Time Equivalent (FTE)*	*ALL FUNDS*	*General Fund*	*Lottery Funds*	*Other Funds*	*Federal Funds*	*Nonlimited Other Funds*	*Nonlimited Federal Funds*
Subtotal	**-**	**-**	**2,909,504**	**-**	**-**	**2,909,504**	**-**	**-**	**-**
040 - Mandated Caseload									
040 - Mandated Caseload	-	-	-	-	-	-	-	-	-
050 - Fundshifts and Revenue Reductions									
050 - Fundshifts	-	-	-	-	-	-	-	-	-
060 - Technical Adjustments									
060 - Technical Adjustments	-	-	-	-	-	-	-	-	-
Subtotal: 2019-21 Current Service Level	**165**	**164.16**	**100,841,626**	**-**	**-**	**100,841,626**	**-**	**-**	**-**

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Oregon Treasury
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-000-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
Subtotal: 2019-21 Current Service Level	**165**	**164.16**	**100,841,626**	**-**	**-**	**100,841,626**	**-**	**-**	**-**
070 - Revenue Reductions/Shortfall									
070 - Revenue Shortfalls	-	-	-	-	-	-	-	-	-
Modified 2019-21 Current Service Level	**165**	**164.16**	**100,841,626**	**-**	**-**	**100,841,626**	**-**	**-**	**-**
080 - E-Boards									
080 - March 2020 Eboard	-	-	-	-	-	-	-	-	-
081 - April 2020 Eboard	-	-	-	-	-	-	-	-	-
082 - May 2020 Eboard	-	-	-	-	-	-	-	-	-
083 - June 2020 Eboard	-	-	-	-	-	-	-	-	-
084 - June 2020 Special Session	-	-	-	-	-	-	-	-	-
087 - August 2020 Special Session	3	2.50	670,865	-	-	670,865	-	-	-
089 - Post-September 2020 Leg. Actions	-	-	-	-	-	-	-	-	-
Subtotal Emergency Board Packages	**3**	**2.50**	**670,865**	**-**	**-**	**670,865**	**-**	**-**	**-**
Policy Packages									
088 - September 2020 Emergency Board	-	-	-	-	-	-	-	-	-
090 - Analyst Adjustments	-	-	-	-	-	-	-	-	-
091 - Elimination of S&S Inflation	-	-	-	-	-	-	-	-	-
092 - Personal Services Adjustments	-	-	-	-	-	-	-	-	-
093 - Transfers to General Fund	-	-	-	-	-	-	-	-	-
094 - Revenue Solutions	-	-	-	-	-	-	-	-	-
096 - Statewide Adjustment DAS Chgs	-	-	-	-	-	-	-	-	-
097 - Statewide AG Adjustment	-	-	-	-	-	-	-	-	-
099 - Microsoft 365 Consolidation	-	-	-	-	-	-	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Oregon Treasury
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-000-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
801 - LFO Analyst Adjustments	-	-	-	-	-	-	-	-	-
810 - Statewide Adjustments	-	-	(621,233)	-	-	(621,233)	-	-	-
811 - Budget Reconciliation Adjustments	-	-	-	-	-	-	-	-	-
813 - Policy Bills	-	-	-	-	-	-	-	-	-
816 - Capital Construction	-	-	-	-	-	-	-	-	-
850 - Program Change Bill	-	-	-	-	-	-	-	-	-
101 - Trust Property Transition	27	17.00	10,159,335	-	-	7,259,335	-	2,900,000	-
102 - Trust Property Adjustments	-	3.75	1,233,466	-	-	1,233,466	-	-	-
103 - Trust Property Improvements	4	3.51	736,706	-	-	736,706	-	-	-
104 - Housing Bond Staffing	1	1.00	281,383	-	-	281,383	-	-	-
105 - Treasury Resiliency	-	-	1,985,586	-	-	1,985,586	-	-	-
106 - Cash Management Modernization and Resiliency	4	3.51	1,906,857	-	-	1,906,857	-	-	-
107 - Investment Program Workload	3	2.63	854,682	-	-	854,682	-	-	-
108 - Information Security	1	0.92	267,323	-	-	267,323	-	-	-
109 - State Treasurer Staffing	1	0.92	293,121	-	-	293,121	-	-	-
110 - Public Records Management	1	0.46	122,308	-	-	122,308	-	-	-
Subtotal Policy Packages	**42**	**33.70**	**17,219,534**	**-**	**-**	**14,319,534**	**-**	**2,900,000**	**-**
Total 2021-23 Leg. Adopted Budget	**210**	**200.36**	**118,732,025**	**-**	**-**	**115,832,025**	**-**	**2,900,000**	**-**
Percentage Change From 2019-21 Leg Approved Budget	26.51%	21.82%	28.05%	-	-	24.92%	-	-	-
Percentage Change From 2019-21 Current Service Level	27.27%	22.05%	17.74%	-	-	14.87%	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Treasury Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-001-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
2019-21 Leg Adopted Budget	-	-	-	-	-	-	-	-	-
2019-21 Emergency Boards	-	-	-	-	-	-	-	-	-
2019-21 Leg Approved Budget	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
2021-23 Base Budget Adjustments									
Net Cost of Position Actions									
Administrative Biennialized E-Board, Phase-Out	-	-	-	-	-	-	-	-	-
Estimated Cost of Merit Increase			-	-	-	-	-	-	-
Base Debt Service Adjustment			-	-	-	-	-	-	-
Base Nonlimited Adjustment			-	-	-	-	-	-	-
Capital Construction			-	-	-	-	-	-	-
Subtotal 2021-23 Base Budget	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
020 - Phase In / Out Pgm & One-time Cost									
021 - Phase-in	-	-	-	-	-	-	-	-	-
022 - Phase-out Pgm & One-time Costs	-	-	-	-	-	-	-	-	-
Subtotal	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
040 - Mandated Caseload									
040 - Mandated Caseload	-	-	-	-	-	-	-	-	-
050 - Fundshifts and Revenue Reductions									
050 - Fundshifts	-	-	-	-	-	-	-	-	-
060 - Technical Adjustments									
060 - Technical Adjustments	-	-	-	-	-	-	-	-	-
Subtotal: 2019-21 Current Service Level	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Treasury Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-001-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
Subtotal: 2019-21 Current Service Level	-	-	-	-	-	-	-	-	-
070 - Revenue Reductions/Shortfall									
070 - Revenue Shortfalls	-	-	-	-	-	-	-	-	-
Modified 2019-21 Current Service Level	-	-	-	-	-	-	-	-	-
080 - E-Boards									
080 - March 2020 Eboard	-	-	-	-	-	-	-	-	-
081 - April 2020 Eboard	-	-	-	-	-	-	-	-	-
082 - May 2020 Eboard	-	-	-	-	-	-	-	-	-
083 - June 2020 Eboard	-	-	-	-	-	-	-	-	-
084 - June 2020 Special Session	-	-	-	-	-	-	-	-	-
087 - August 2020 Special Session	-	-	-	-	-	-	-	-	-
089 - Post-September 2020 Leg. Actions	-	-	-	-	-	-	-	-	-
Subtotal Emergency Board Packages	-	-	-	-	-	-	-	-	-
Policy Packages									
088 - September 2020 Emergency Board	-	-	-	-	-	-	-	-	-
090 - Analyst Adjustments	-	-	-	-	-	-	-	-	-
091 - Elimination of S&S Inflation	-	-	-	-	-	-	-	-	-
092 - Personal Services Adjustments	-	-	-	-	-	-	-	-	-
093 - Transfers to General Fund	-	-	-	-	-	-	-	-	-
094 - Revenue Solutions	-	-	-	-	-	-	-	-	-
096 - Statewide Adjustment DAS Chgs	-	-	-	-	-	-	-	-	-
097 - Statewide AG Adjustment	-	-	-	-	-	-	-	-	-
099 - Microsoft 365 Consolidation	-	-	-	-	-	-	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Treasury Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-001-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
801 - LFO Analyst Adjustments	-	-	-	-	-	-	-	-	-
810 - Statewide Adjustments	-	-	-	-	-	-	-	-	-
811 - Budget Reconciliation Adjustments	-	-	-	-	-	-	-	-	-
813 - Policy Bills	-	-	-	-	-	-	-	-	-
816 - Capital Construction	-	-	-	-	-	-	-	-	-
850 - Program Change Bill	-	-	-	-	-	-	-	-	-
101 - Trust Property Transition	-	-	-	-	-	-	-	-	-
102 - Trust Property Adjustments	-	-	-	-	-	-	-	-	-
103 - Trust Property Improvements	-	-	-	-	-	-	-	-	-
104 - Housing Bond Staffing	-	-	-	-	-	-	-	-	-
105 - Treasury Resiliency	-	-	-	-	-	-	-	-	-
106 - Cash Management Modernization and Resiliency	-	-	-	-	-	-	-	-	-
107 - Investment Program Workload	-	-	-	-	-	-	-	-	-
108 - Information Security	-	-	-	-	-	-	-	-	-
109 - State Treasurer Staffing	-	-	-	-	-	-	-	-	-
110 - Public Records Management	-	-	-	-	-	-	-	-	-
Subtotal Policy Packages	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total 2021-23 Leg. Adopted Budget	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Percentage Change From 2019-21 Leg Approved Budget	-	-	-	-	-	-	-	-	-
Percentage Change From 2019-21 Current Service Level	-	-	-	-	-	-	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
State and Local Government Financial Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-010-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
2019-21 Leg Adopted Budget	25	25.00	16,585,893	-	-	16,585,893	-	-	-
2019-21 Emergency Boards	-	-	-	-	-	-	-	-	-
2019-21 Leg Approved Budget	**25**	**25.00**	**16,585,893**	**-**	**-**	**16,585,893**	**-**	**-**	**-**
2021-23 Base Budget Adjustments									
Net Cost of Position Actions									
Administrative Biennialized E-Board, Phase-Out	-	-	340,649	-	-	340,649	-	-	-
Estimated Cost of Merit Increase			-	-	-	-	-	-	-
Base Debt Service Adjustment			-	-	-	-	-	-	-
Base Nonlimited Adjustment			-	-	-	-	-	-	-
Capital Construction			-	-	-	-	-	-	-
Subtotal 2021-23 Base Budget	**25**	**25.00**	**16,926,542**	**-**	**-**	**16,926,542**	**-**	**-**	**-**
Essential Packages									
010 - Non-PICS Pers Svc/Vacancy Factor									
Vacancy Factor (Increase)/Decrease	-	-	(4,987)	-	-	(4,987)	-	-	-
Non-PICS Personal Service Increase/(Decrease)	-	-	45,070	-	-	45,070	-	-	-
Subtotal	**-**	**-**	**40,083**	**-**	**-**	**40,083**	**-**	**-**	**-**
020 - Phase In / Out Pgm & One-time Cost									
021 - Phase-in	-	-	-	-	-	-	-	-	-
022 - Phase-out Pgm & One-time Costs	-	-	-	-	-	-	-	-	-
Subtotal	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
030 - Inflation & Price List Adjustments									
Cost of Goods & Services Increase/(Decrease)	-	-	506,836	-	-	506,836	-	-	-
State Gov"t & Services Charges Increase/(Decrease)			46,248	-	-	46,248	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
State and Local Government Financial Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-010-00-00-00000

Description	*Positions*	*Full-Time Equivalent (FTE)*	*ALL FUNDS*	*General Fund*	*Lottery Funds*	*Other Funds*	*Federal Funds*	*Nonlimited Other Funds*	*Nonlimited Federal Funds*
Subtotal	**-**	**-**	**553,084**	**-**	**-**	**553,084**	**-**	**-**	**-**
040 - Mandated Caseload									
040 - Mandated Caseload	-	-	-	-	-	-	-	-	-
050 - Fundshifts and Revenue Reductions									
050 - Fundshifts	-	-	-	-	-	-	-	-	-
060 - Technical Adjustments									
060 - Technical Adjustments	-	-	(254,223)	-	-	(254,223)	-	-	-
Subtotal: 2019-21 Current Service Level	**25**	**25.00**	**17,265,486**	**-**	**-**	**17,265,486**	**-**	**-**	**-**

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
State and Local Government Financial Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-010-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
Subtotal: 2019-21 Current Service Level	**25**	**25.00**	**17,265,486**	**-**	**-**	**17,265,486**	**-**	**-**	**-**
070 - Revenue Reductions/Shortfall									
070 - Revenue Shortfalls	-	-	-	-	-	-	-	-	-
Modified 2019-21 Current Service Level	**25**	**25.00**	**17,265,486**	**-**	**-**	**17,265,486**	**-**	**-**	**-**
080 - E-Boards									
080 - March 2020 Eboard	-	-	-	-	-	-	-	-	-
081 - April 2020 Eboard	-	-	-	-	-	-	-	-	-
082 - May 2020 Eboard	-	-	-	-	-	-	-	-	-
083 - June 2020 Eboard	-	-	-	-	-	-	-	-	-
084 - June 2020 Special Session	-	-	-	-	-	-	-	-	-
087 - August 2020 Special Session	-	-	-	-	-	-	-	-	-
089 - Post-September 2020 Leg. Actions	-	-	-	-	-	-	-	-	-
Subtotal Emergency Board Packages	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Policy Packages									
088 - September 2020 Emergency Board	-	-	-	-	-	-	-	-	-
090 - Analyst Adjustments	-	-	-	-	-	-	-	-	-
091 - Elimination of S&S Inflation	-	-	-	-	-	-	-	-	-
092 - Personal Services Adjustments	-	-	-	-	-	-	-	-	-
093 - Transfers to General Fund	-	-	-	-	-	-	-	-	-
094 - Revenue Solutions	-	-	-	-	-	-	-	-	-
096 - Statewide Adjustment DAS Chgs	-	-	-	-	-	-	-	-	-
097 - Statewide AG Adjustment	-	-	-	-	-	-	-	-	-
099 - Microsoft 365 Consolidation	-	-	-	-	-	-	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
State and Local Government Financial Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-010-00-00-00000

Description	*Positions*	*Full-Time Equivalent (FTE)*	*ALL FUNDS*	*General Fund*	*Lottery Funds*	*Other Funds*	*Federal Funds*	*Nonlimited Other Funds*	*Nonlimited Federal Funds*
801 - LFO Analyst Adjustments	-	-	-	-	-	-	-	-	-
810 - Statewide Adjustments	-	-	(90,669)	-	-	(90,669)	-	-	-
811 - Budget Reconciliation Adjustments	-	-	-	-	-	-	-	-	-
813 - Policy Bills	-	-	-	-	-	-	-	-	-
816 - Capital Construction	-	-	-	-	-	-	-	-	-
850 - Program Change Bill	-	-	-	-	-	-	-	-	-
101 - Trust Property Transition	-	-	-	-	-	-	-	-	-
102 - Trust Property Adjustments	-	-	-	-	-	-	-	-	-
103 - Trust Property Improvements	-	-	-	-	-	-	-	-	-
104 - Housing Bond Staffing	1	1.00	281,383	-	-	281,383	-	-	-
105 - Treasury Resiliency	-	-	346,428	-	-	346,428	-	-	-
106 - Cash Management Modernization and Resiliency	4	3.51	1,906,857	-	-	1,906,857	-	-	-
107 - Investment Program Workload	-	-	-	-	-	-	-	-	-
108 - Information Security	-	-	-	-	-	-	-	-	-
109 - State Treasurer Staffing	-	-	-	-	-	-	-	-	-
110 - Public Records Management	-	-	-	-	-	-	-	-	-
Subtotal Policy Packages	**5**	**4.51**	**2,443,999**	**-**	**-**	**2,443,999**	**-**	**-**	**-**
Total 2021-23 Leg. Adopted Budget	**30**	**29.51**	**19,709,485**	**-**	**-**	**19,709,485**	**-**	**-**	**-**
Percentage Change From 2019-21 Leg Approved Budget	20.00%	18.04%	18.83%	-	-	18.83%	-	-	-
Percentage Change From 2019-21 Current Service Level	20.00%	18.04%	14.16%	-	-	14.16%	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Public Savings Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-020-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
2019-21 Leg Adopted Budget	9	9.00	11,684,067	-	-	11,684,067	-	-	-
2019-21 Emergency Boards	-	-	-	-	-	-	-	-	-
2019-21 Leg Approved Budget	**9**	**9.00**	**11,684,067**	**-**	**-**	**11,684,067**	**-**	**-**	**-**
2021-23 Base Budget Adjustments									
Net Cost of Position Actions									
Administrative Biennialized E-Board, Phase-Out	-	-	378,162	-	-	378,162	-	-	-
Estimated Cost of Merit Increase			-	-	-	-	-	-	-
Base Debt Service Adjustment			-	-	-	-	-	-	-
Base Nonlimited Adjustment			-	-	-	-	-	-	-
Capital Construction			-	-	-	-	-	-	-
Subtotal 2021-23 Base Budget	**9**	**9.00**	**12,062,229**	**-**	**-**	**12,062,229**	**-**	**-**	**-**
Essential Packages									
010 - Non-PICS Pers Svc/Vacancy Factor									
Vacancy Factor (Increase)/Decrease	-	-	(13,665)	-	-	(13,665)	-	-	-
Non-PICS Personal Service Increase/(Decrease)	-	-	30,032	-	-	30,032	-	-	-
Subtotal	**-**	**-**	**16,367**	**-**	**-**	**16,367**	**-**	**-**	**-**
020 - Phase In / Out Pgm & One-time Cost									
021 - Phase-in	-	-	-	-	-	-	-	-	-
022 - Phase-out Pgm & One-time Costs	-	-	-	-	-	-	-	-	-
Subtotal	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
030 - Inflation & Price List Adjustments									
Cost of Goods & Services Increase/(Decrease)	-	-	621,803	-	-	621,803	-	-	-
State Gov"t & Services Charges Increase/(Decrease)			6,201	-	-	6,201	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Public Savings Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-020-00-00-00000

Description	*Positions*	*Full-Time Equivalent (FTE)*	*ALL FUNDS*	*General Fund*	*Lottery Funds*	*Other Funds*	*Federal Funds*	*Nonlimited Other Funds*	*Nonlimited Federal Funds*
Subtotal	**-**	**-**	**628,004**	**-**	**-**	**628,004**	**-**	**-**	**-**
040 - Mandated Caseload									
040 - Mandated Caseload	-	-	-	-	-	-	-	-	-
050 - Fundshifts and Revenue Reductions									
050 - Fundshifts	-	-	-	-	-	-	-	-	-
060 - Technical Adjustments									
060 - Technical Adjustments	-	-	4,358	-	-	4,358	-	-	-
Subtotal: 2019-21 Current Service Level	**9**	**9.00**	**12,710,958**	**-**	**-**	**12,710,958**	**-**	**-**	**-**

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Public Savings Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-020-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
Subtotal: 2019-21 Current Service Level	**9**	**9.00**	**12,710,958**	**-**	**-**	**12,710,958**	**-**	**-**	**-**
070 - Revenue Reductions/Shortfall									
070 - Revenue Shortfalls	-	-	-	-	-	-	-	-	-
Modified 2019-21 Current Service Level	**9**	**9.00**	**12,710,958**	**-**	**-**	**12,710,958**	**-**	**-**	**-**
080 - E-Boards									
080 - March 2020 Eboard	-	-	-	-	-	-	-	-	-
081 - April 2020 Eboard	-	-	-	-	-	-	-	-	-
082 - May 2020 Eboard	-	-	-	-	-	-	-	-	-
083 - June 2020 Eboard	-	-	-	-	-	-	-	-	-
084 - June 2020 Special Session	-	-	-	-	-	-	-	-	-
087 - August 2020 Special Session	-	-	-	-	-	-	-	-	-
089 - Post-September 2020 Leg. Actions	-	-	-	-	-	-	-	-	-
Subtotal Emergency Board Packages	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Policy Packages									
088 - September 2020 Emergency Board	-	-	-	-	-	-	-	-	-
090 - Analyst Adjustments	-	-	-	-	-	-	-	-	-
091 - Elimination of S&S Inflation	-	-	-	-	-	-	-	-	-
092 - Personal Services Adjustments	-	-	-	-	-	-	-	-	-
093 - Transfers to General Fund	-	-	-	-	-	-	-	-	-
094 - Revenue Solutions	-	-	-	-	-	-	-	-	-
096 - Statewide Adjustment DAS Chgs	-	-	-	-	-	-	-	-	-
097 - Statewide AG Adjustment	-	-	-	-	-	-	-	-	-
099 - Microsoft 365 Consolidation	-	-	-	-	-	-	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Public Savings Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-020-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
801 - LFO Analyst Adjustments	-	-	-	-	-	-	-	-	-
810 - Statewide Adjustments	-	-	(62,640)	-	-	(62,640)	-	-	-
811 - Budget Reconciliation Adjustments	-	-	-	-	-	-	-	-	-
813 - Policy Bills	-	-	-	-	-	-	-	-	-
816 - Capital Construction	-	-	-	-	-	-	-	-	-
850 - Program Change Bill	-	-	-	-	-	-	-	-	-
101 - Trust Property Transition	-	-	-	-	-	-	-	-	-
102 - Trust Property Adjustments	-	-	-	-	-	-	-	-	-
103 - Trust Property Improvements	-	-	-	-	-	-	-	-	-
104 - Housing Bond Staffing	-	-	-	-	-	-	-	-	-
105 - Treasury Resiliency	-	-	155,501	-	-	155,501	-	-	-
106 - Cash Management Modernization and Resiliency	-	-	-	-	-	-	-	-	-
107 - Investment Program Workload	-	-	-	-	-	-	-	-	-
108 - Information Security	-	-	-	-	-	-	-	-	-
109 - State Treasurer Staffing	-	-	-	-	-	-	-	-	-
110 - Public Records Management	-	-	-	-	-	-	-	-	-
Subtotal Policy Packages	**-**	**-**	**92,861**	**-**	**-**	**92,861**	**-**	**-**	**-**
Total 2021-23 Leg. Adopted Budget	**9**	**9.00**	**12,803,819**	**-**	**-**	**12,803,819**	**-**	**-**	**-**
Percentage Change From 2019-21 Leg Approved Budget	-	-	9.58%	-	-	9.58%	-	-	-
Percentage Change From 2019-21 Current Service Level	-	-	0.73%	-	-	0.73%	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Investment Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-030-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
2019-21 Leg Adopted Budget	66	65.55	37,943,865	-	-	37,943,865	-	-	-
2019-21 Emergency Boards	-	-	-	-	-	-	-	-	-
2019-21 Leg Approved Budget	**66**	**65.55**	**37,943,865**	**-**	**-**	**37,943,865**	**-**	**-**	**-**
2021-23 Base Budget Adjustments									
Net Cost of Position Actions									
Administrative Biennialized E-Board, Phase-Out	-	0.45	3,130,738	-	-	3,130,738	-	-	-
Estimated Cost of Merit Increase			-	-	-	-	-	-	-
Base Debt Service Adjustment			-	-	-	-	-	-	-
Base Nonlimited Adjustment			-	-	-	-	-	-	-
Capital Construction			-	-	-	-	-	-	-
Subtotal 2021-23 Base Budget	**66**	**66.00**	**41,074,603**	**-**	**-**	**41,074,603**	**-**	**-**	**-**
Essential Packages									
010 - Non-PICS Pers Svc/Vacancy Factor									
Vacancy Factor (Increase)/Decrease	-	-	(267,137)	-	-	(267,137)	-	-	-
Non-PICS Personal Service Increase/(Decrease)	-	-	406,780	-	-	406,780	-	-	-
Subtotal	**-**	**-**	**139,643**	**-**	**-**	**139,643**	**-**	**-**	**-**
020 - Phase In / Out Pgm & One-time Cost									
021 - Phase-in	-	-	-	-	-	-	-	-	-
022 - Phase-out Pgm & One-time Costs	-	-	(31,404)	-	-	(31,404)	-	-	-
Subtotal	**-**	**-**	**(31,404)**	**-**	**-**	**(31,404)**	**-**	**-**	**-**
030 - Inflation & Price List Adjustments									
Cost of Goods & Services Increase/(Decrease)	-	-	531,074	-	-	531,074	-	-	-
State Gov"t & Services Charges Increase/(Decrease)			609,378	-	-	609,378	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Investment Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-030-00-00-00000

Description	*Positions*	*Full-Time Equivalent (FTE)*	*ALL FUNDS*	*General Fund*	*Lottery Funds*	*Other Funds*	*Federal Funds*	*Nonlimited Other Funds*	*Nonlimited Federal Funds*
Subtotal	**-**	**-**	**1,140,452**	**-**	**-**	**1,140,452**	**-**	**-**	**-**
040 - Mandated Caseload									
040 - Mandated Caseload	-	-	-	-	-	-	-	-	-
050 - Fundshifts and Revenue Reductions									
050 - Fundshifts	-	-	-	-	-	-	-	-	-
060 - Technical Adjustments									
060 - Technical Adjustments	-	-	(1,150,729)	-	-	(1,150,729)	-	-	-
Subtotal: 2019-21 Current Service Level	**66**	**66.00**	**41,172,565**	**-**	**-**	**41,172,565**	**-**	**-**	**-**

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Investment Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-030-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
Subtotal: 2019-21 Current Service Level	**66**	**66.00**	**41,172,565**	**-**	**-**	**41,172,565**	**-**	**-**	**-**
070 - Revenue Reductions/Shortfall									
070 - Revenue Shortfalls	-	-	-	-	-	-	-	-	-
Modified 2019-21 Current Service Level	**66**	**66.00**	**41,172,565**	**-**	**-**	**41,172,565**	**-**	**-**	**-**
080 - E-Boards									
080 - March 2020 Eboard	-	-	-	-	-	-	-	-	-
081 - April 2020 Eboard	-	-	-	-	-	-	-	-	-
082 - May 2020 Eboard	-	-	-	-	-	-	-	-	-
083 - June 2020 Eboard	-	-	-	-	-	-	-	-	-
084 - June 2020 Special Session	-	-	-	-	-	-	-	-	-
087 - August 2020 Special Session	-	-	198,590	-	-	198,590	-	-	-
089 - Post-September 2020 Leg. Actions	-	-	-	-	-	-	-	-	-
Subtotal Emergency Board Packages	**-**	**-**	**198,590**	**-**	**-**	**198,590**	**-**	**-**	**-**
Policy Packages									
088 - September 2020 Emergency Board	-	-	-	-	-	-	-	-	-
090 - Analyst Adjustments	-	-	-	-	-	-	-	-	-
091 - Elimination of S&S Inflation	-	-	-	-	-	-	-	-	-
092 - Personal Services Adjustments	-	-	-	-	-	-	-	-	-
093 - Transfers to General Fund	-	-	-	-	-	-	-	-	-
094 - Revenue Solutions	-	-	-	-	-	-	-	-	-
096 - Statewide Adjustment DAS Chgs	-	-	-	-	-	-	-	-	-
097 - Statewide AG Adjustment	-	-	-	-	-	-	-	-	-
099 - Microsoft 365 Consolidation	-	-	-	-	-	-	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Investment Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-030-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
801 - LFO Analyst Adjustments	-	-	-	-	-	-	-	-	-
810 - Statewide Adjustments	-	-	(196,552)	-	-	(196,552)	-	-	-
811 - Budget Reconciliation Adjustments	-	-	-	-	-	-	-	-	-
813 - Policy Bills	-	-	-	-	-	-	-	-	-
816 - Capital Construction	-	-	-	-	-	-	-	-	-
850 - Program Change Bill	-	-	-	-	-	-	-	-	-
101 - Trust Property Transition	-	-	-	-	-	-	-	-	-
102 - Trust Property Adjustments	-	-	-	-	-	-	-	-	-
103 - Trust Property Improvements	-	-	-	-	-	-	-	-	-
104 - Housing Bond Staffing	-	-	-	-	-	-	-	-	-
105 - Treasury Resiliency	-	-	-	-	-	-	-	-	-
106 - Cash Management Modernization and Resiliency	-	-	-	-	-	-	-	-	-
107 - Investment Program Workload	3	2.63	854,682	-	-	854,682	-	-	-
108 - Information Security	-	-	-	-	-	-	-	-	-
109 - State Treasurer Staffing	-	-	-	-	-	-	-	-	-
110 - Public Records Management	-	-	-	-	-	-	-	-	-
Subtotal Policy Packages	**3**	**2.63**	**658,130**	**-**	**-**	**658,130**	**-**	**-**	**-**
Total 2021-23 Leg. Adopted Budget	**69**	**68.63**	**42,029,285**	**-**	**-**	**42,029,285**	**-**	**-**	**-**
Percentage Change From 2019-21 Leg Approved Budget	4.55%	4.70%	10.77%	-	-	10.77%	-	-	-
Percentage Change From 2019-21 Current Service Level	4.55%	3.98%	2.08%	-	-	2.08%	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Trust Property Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-040-00-00-00000

Description	*Positions*	*Full-Time Equivalent (FTE)*	*ALL FUNDS*	*General Fund*	*Lottery Funds*	*Other Funds*	*Federal Funds*	*Nonlimited Other Funds*	*Nonlimited Federal Funds*
2019-21 Leg Adopted Budget	-	-	-	-	-	-	-	-	-
2019-21 Emergency Boards	-	-	-	-	-	-	-	-	-
2019-21 Leg Approved Budget	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
2021-23 Base Budget Adjustments									
Net Cost of Position Actions									
Administrative Biennialized E-Board, Phase-Out	-	-	-	-	-	-	-	-	-
Estimated Cost of Merit Increase			-	-	-	-	-	-	-
Base Debt Service Adjustment			-	-	-	-	-	-	-
Base Nonlimited Adjustment			-	-	-	-	-	-	-
Capital Construction			-	-	-	-	-	-	-
Subtotal 2021-23 Base Budget	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
020 - Phase In / Out Pgm & One-time Cost									
021 - Phase-in	-	-	-	-	-	-	-	-	-
022 - Phase-out Pgm & One-time Costs	-	-	-	-	-	-	-	-	-
Subtotal	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
040 - Mandated Caseload									
040 - Mandated Caseload	-	-	-	-	-	-	-	-	-
050 - Fundshifts and Revenue Reductions									
050 - Fundshifts	-	-	-	-	-	-	-	-	-
060 - Technical Adjustments									
060 - Technical Adjustments	-	-	-	-	-	-	-	-	-
Subtotal: 2019-21 Current Service Level	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Trust Property Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-040-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
Subtotal: 2019-21 Current Service Level	-	-	-	-	-	-	-	-	-
070 - Revenue Reductions/Shortfall									
070 - Revenue Shortfalls	-	-	-	-	-	-	-	-	-
Modified 2019-21 Current Service Level	-	-	-	-	-	-	-	-	-
080 - E-Boards									
080 - March 2020 Eboard	-	-	-	-	-	-	-	-	-
081 - April 2020 Eboard	-	-	-	-	-	-	-	-	-
082 - May 2020 Eboard	-	-	-	-	-	-	-	-	-
083 - June 2020 Eboard	-	-	-	-	-	-	-	-	-
084 - June 2020 Special Session	-	-	-	-	-	-	-	-	-
087 - August 2020 Special Session	-	-	-	-	-	-	-	-	-
089 - Post-September 2020 Leg. Actions	-	-	-	-	-	-	-	-	-
Subtotal Emergency Board Packages	-	-	-	-	-	-	-	-	-
Policy Packages									
088 - September 2020 Emergency Board	-	-	-	-	-	-	-	-	-
090 - Analyst Adjustments	-	-	-	-	-	-	-	-	-
091 - Elimination of S&S Inflation	-	-	-	-	-	-	-	-	-
092 - Personal Services Adjustments	-	-	-	-	-	-	-	-	-
093 - Transfers to General Fund	-	-	-	-	-	-	-	-	-
094 - Revenue Solutions	-	-	-	-	-	-	-	-	-
096 - Statewide Adjustment DAS Chgs	-	-	-	-	-	-	-	-	-
097 - Statewide AG Adjustment	-	-	-	-	-	-	-	-	-
099 - Microsoft 365 Consolidation	-	-	-	-	-	-	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Trust Property Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-040-00-00-00000

Description	*Positions*	*Full-Time Equivalent (FTE)*	*ALL FUNDS*	*General Fund*	*Lottery Funds*	*Other Funds*	*Federal Funds*	*Nonlimited Other Funds*	*Nonlimited Federal Funds*
801 - LFO Analyst Adjustments	-	-	-	-	-	-	-	-	-
810 - Statewide Adjustments	-	-	-	-	-	-	-	-	-
811 - Budget Reconciliation Adjustments	-	-	-	-	-	-	-	-	-
813 - Policy Bills	-	-	-	-	-	-	-	-	-
816 - Capital Construction	-	-	-	-	-	-	-	-	-
850 - Program Change Bill	-	-	-	-	-	-	-	-	-
101 - Trust Property Transition	27	17.00	10,159,335	-	-	7,259,335	-	2,900,000	-
102 - Trust Property Adjustments	(12)	(2.75)	(154,586)	-	-	(154,586)	-	-	-
103 - Trust Property Improvements	4	3.51	736,706	-	-	736,706	-	-	-
104 - Housing Bond Staffing	-	-	-	-	-	-	-	-	-
105 - Treasury Resiliency	-	-	377,693	-	-	377,693	-	-	-
106 - Cash Management Modernization and Resiliency	-	-	-	-	-	-	-	-	-
107 - Investment Program Workload	-	-	-	-	-	-	-	-	-
108 - Information Security	-	-	-	-	-	-	-	-	-
109 - State Treasurer Staffing	-	-	-	-	-	-	-	-	-
110 - Public Records Management	-	-	-	-	-	-	-	-	-
Subtotal Policy Packages	**19**	**17.76**	**11,119,148**	**-**	**-**	**8,219,148**	**-**	**2,900,000**	**-**
Total 2021-23 Leg. Adopted Budget	**19**	**17.76**	**11,119,148**	**-**	**-**	**8,219,148**	**-**	**2,900,000**	**-**
Percentage Change From 2019-21 Leg Approved Budget	-	-	-	-	-	-	-	-	-
Percentage Change From 2019-21 Current Service Level	-	-	-	-	-	-	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Administrative Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-070-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
2019-21 Leg Adopted Budget	66	64.92	26,512,735	-	-	26,512,735	-	-	-
2019-21 Emergency Boards	-	-	-	-	-	-	-	-	-
2019-21 Leg Approved Budget	**66**	**64.92**	**26,512,735**	**-**	**-**	**26,512,735**	**-**	**-**	**-**
2021-23 Base Budget Adjustments									
Net Cost of Position Actions									
Administrative Biennialized E-Board, Phase-Out	(1)	(0.76)	1,613,553	-	-	1,613,553	-	-	-
Estimated Cost of Merit Increase			-	-	-	-	-	-	-
Base Debt Service Adjustment			-	-	-	-	-	-	-
Base Nonlimited Adjustment			-	-	-	-	-	-	-
Capital Construction			-	-	-	-	-	-	-
Subtotal 2021-23 Base Budget	**65**	**64.16**	**28,126,288**	**-**	**-**	**28,126,288**	**-**	**-**	**-**
Essential Packages									
010 - Non-PICS Pers Svc/Vacancy Factor									
Vacancy Factor (Increase)/Decrease	-	-	(19,798)	-	-	(19,798)	-	-	-
Non-PICS Personal Service Increase/(Decrease)	-	-	168,899	-	-	168,899	-	-	-
Subtotal	**-**	**-**	**149,101**	**-**	**-**	**149,101**	**-**	**-**	**-**
020 - Phase In / Out Pgm & One-time Cost									
021 - Phase-in	-	-	-	-	-	-	-	-	-
022 - Phase-out Pgm & One-time Costs	-	-	(571,330)	-	-	(571,330)	-	-	-
Subtotal	**-**	**-**	**(571,330)**	**-**	**-**	**(571,330)**	**-**	**-**	**-**
030 - Inflation & Price List Adjustments									
Cost of Goods & Services Increase/(Decrease)	-	-	518,464	-	-	518,464	-	-	-
State Gov"t & Services Charges Increase/(Decrease)			69,500	-	-	69,500	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Administrative Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-070-00-00-00000

Description	*Positions*	*Full-Time Equivalent (FTE)*	*ALL FUNDS*	*General Fund*	*Lottery Funds*	*Other Funds*	*Federal Funds*	*Nonlimited Other Funds*	*Nonlimited Federal Funds*
Subtotal	**-**	**-**	**587,964**	**-**	**-**	**587,964**	**-**	**-**	**-**
040 - Mandated Caseload									
040 - Mandated Caseload	-	-	-	-	-	-	-	-	-
050 - Fundshifts and Revenue Reductions									
050 - Fundshifts	-	-	-	-	-	-	-	-	-
060 - Technical Adjustments									
060 - Technical Adjustments	-	-	1,400,594	-	-	1,400,594	-	-	-
Subtotal: 2019-21 Current Service Level	**65**	**64.16**	**29,692,617**	**-**	**-**	**29,692,617**	**-**	**-**	**-**

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Administrative Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-070-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
Subtotal: 2019-21 Current Service Level	**65**	**64.16**	**29,692,617**	**-**	**-**	**29,692,617**	**-**	**-**	**-**
070 - Revenue Reductions/Shortfall									
070 - Revenue Shortfalls	-	-	-	-	-	-	-	-	-
Modified 2019-21 Current Service Level	**65**	**64.16**	**29,692,617**	**-**	**-**	**29,692,617**	**-**	**-**	**-**
080 - E-Boards									
080 - March 2020 Eboard	-	-	-	-	-	-	-	-	-
081 - April 2020 Eboard	-	-	-	-	-	-	-	-	-
082 - May 2020 Eboard	-	-	-	-	-	-	-	-	-
083 - June 2020 Eboard	-	-	-	-	-	-	-	-	-
084 - June 2020 Special Session	-	-	-	-	-	-	-	-	-
087 - August 2020 Special Session	3	2.50	472,275	-	-	472,275	-	-	-
089 - Post-September 2020 Leg. Actions	-	-	-	-	-	-	-	-	-
Subtotal Emergency Board Packages	**3**	**2.50**	**472,275**	**-**	**-**	**472,275**	**-**	**-**	**-**
Policy Packages									
088 - September 2020 Emergency Board	-	-	-	-	-	-	-	-	-
090 - Analyst Adjustments	-	-	-	-	-	-	-	-	-
091 - Elimination of S&S Inflation	-	-	-	-	-	-	-	-	-
092 - Personal Services Adjustments	-	-	-	-	-	-	-	-	-
093 - Transfers to General Fund	-	-	-	-	-	-	-	-	-
094 - Revenue Solutions	-	-	-	-	-	-	-	-	-
096 - Statewide Adjustment DAS Chgs	-	-	-	-	-	-	-	-	-
097 - Statewide AG Adjustment	-	-	-	-	-	-	-	-	-
099 - Microsoft 365 Consolidation	-	-	-	-	-	-	-	-	-

Agency Summary

Summary of 2021-23 Biennium Budget

Treasury, Oregon State
Administrative Services
2021-23 Biennium

Leg. Adopted Budget
Cross Reference Number: 17000-070-00-00-00000

Description	Positions	Full-Time Equivalent (FTE)	ALL FUNDS	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds
801 - LFO Analyst Adjustments	-	-	-	-	-	-	-	-	-
810 - Statewide Adjustments	-	-	(271,372)	-	-	(271,372)	-	-	-
811 - Budget Reconciliation Adjustments	-	-	-	-	-	-	-	-	-
813 - Policy Bills	-	-	-	-	-	-	-	-	-
816 - Capital Construction	-	-	-	-	-	-	-	-	-
850 - Program Change Bill	-	-	-	-	-	-	-	-	-
101 - Trust Property Transition	-	-	-	-	-	-	-	-	-
102 - Trust Property Adjustments	12	6.50	1,388,052	-	-	1,388,052	-	-	-
103 - Trust Property Improvements	-	-	-	-	-	-	-	-	-
104 - Housing Bond Staffing	-	-	-	-	-	-	-	-	-
105 - Treasury Resiliency	-	-	1,105,964	-	-	1,105,964	-	-	-
106 - Cash Management Modernization and Resiliency	-	-	-	-	-	-	-	-	-
107 - Investment Program Workload	-	-	-	-	-	-	-	-	-
108 - Information Security	1	0.92	267,323	-	-	267,323	-	-	-
109 - State Treasurer Staffing	1	0.92	293,121	-	-	293,121	-	-	-
110 - Public Records Management	1	0.46	122,308	-	-	122,308	-	-	-
Subtotal Policy Packages	**15**	**8.80**	**2,905,396**	**-**	**-**	**2,905,396**	**-**	**-**	**-**
Total 2021-23 Leg. Adopted Budget	**83**	**75.46**	**33,070,288**	**-**	**-**	**33,070,288**	**-**	**-**	**-**
Percentage Change From 2019-21 Leg Approved Budget	25.76%	16.24%	24.73%	-	-	24.73%	-	-	-
Percentage Change From 2019-21 Current Service Level	27.69%	17.61%	11.38%	-	-	11.38%	-	-	-

Agency Summary

Program Prioritization for 2021-23

Agency Name: Oregon State Treasury

2021-23 Biennium — **Agency Number: 17000**

Program/Division Priorities for 2021-23 Biennium

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
Priority (ranked with highest priority first)		Agency Initials	Program or Activity Initials	Program Unit/Activity Description	Identify Key Performance Measure(s)	Primary Purpose Program-Activity Code	GF	LF	OF	NL-OF	FF	NL-FF	TOTAL FUNDS	Pos.	FTE	New or Enhanced Program (Y/N)	Included as Reduction Option (Y/N)	Legal Req. Code (C, D, FM, FO, S)	Legal Citation	Explain What is Mandatory (for C, FM, and FO Only)	Comments on Proposed Changes to CSL included in Agency Request
Agcy	Pgm/Div																				
1	1	Treasury	AS	Information Technology Program	11	4	$ -	$ -	$ 14,698,320	$ -	$ -	$ -	$ 14,698,320	34	31.42	N					
2	1	Treasury	SLGFS	Cash Management Program	5, 6, 11	4	$ -	$ -	$ 16,491,173	$ -	$ -	$ -	$ 16,491,173	22	21.51	N	Y	S			
3	1	Treasury	IS	Investment Management Program	1, 2, 3, 4, 11	4	$ -	$ -	$ 30,750,838	$ -	$ -	$ -	$ 30,750,838	40	39.83	N		S			
4	2	Treasury	IS	Investment Legal & Compliance Program	1, 2, 3, 4, 11	4	$ -	$ -	$ 4,991,339	$ -	$ -	$ -	$ 4,991,339	11	10.80	N					
5	3	Treasury	IS	Investment Operations Program	1, 2, 3, 4, 11	4	$ -	$ -	$ 6,287,108	$ -	$ -	$ -	$ 6,287,108	18	18.00	N					
6	2	Treasury	SLGFS	Debt Management Program	7, 10, 11	4	$ -	$ -	$ 3,218,312	$ -	$ -	$ -	$ 3,218,312	8	8.00	N		S			
7	2	Treasury	AS	Shared Services Program	11	4	$ -	$ -	$ 15,190,524	$ -	$ -	$ -	$ 15,190,524	41	36.12	N					
8	3	Treasury	AS	State Treasurer Staff	11	4	$ -	$ -	$ 3,181,444	$ -	$ -	$ -	$ 3,181,444	8	7.92	N		C		Role of State Treasurer	
9	1	Treasury	PSS	Oregon 529 College Savings Program	8, 9, 11	4	$ -	$ -	$ 6,462,517	$ -	$ -	$ -	$ 6,462,517	3	3.50	N	Y	S			
10	2	Treasury	PSS	OregonSaves Program	TBD	4	$ -	$ -	$ 4,533,446	$ -	$ -	$ -	$ 4,533,446	2	3.25	N	Y	S			
11	3	Treasury	PSS	Oregon 529 ABLE Program	TBD	4	$ -	$ -	$ 1,807,856	$ -	$ -	$ -	$ 1,807,856	4	2.25	N	Y	S			
12	1	Treasury	TPS	Unclaimed Property Program - CSF	TBD	4	$ -	$ -	$ -	$ 1	$ -	$ -	$ 1	-	-	Y		S			
13	2	Treasury	TPS	Unclaimed Property Program - Treasury	TBD	4	$ -	$ -	$ 7,466,116	$ 2,899,998	$ -	$ -	$ 10,366,114	16	14.88	Y					
14	3	Treasury	TPS	Estates and Escheated Property Program	TBD	4	$ -	$ -	$ 753,032	$ 1	$ -	$ -	$ 753,033	3	2.88	Y		S			
							$ -	$ -	$ 115,832,025	$ 2,900,000	$ -	$ -	$ 118,732,025	210	200.36						

7. Primary Purpose Program/Activity Exists

1 Civil Justice
2 Community Development
3 Consumer Protection
4 Administrative Function
5 Criminal Justice
6 Economic Development
7 Education & Skill Development
8 Emergency Services
9 Environmental Protection
10 Public Health
11 Recreation, Heritage, or Cultural
12 Social Support

19. Legal Requirement Code

C Constitutional
D Debt Service
FM Federal - Mandatory
FO Federal - Optional (once you choose to participate, certain requirements exist)
S Statutory

Prioritize each program activity for the Agency as a whole

Document criteria used to prioritize activities:

Agency Summary

Program Prioritization for 2021-23

Agency Name: Oregon State Treasury

2021-23 Biennium — Agency Number: 17000

State and Local Government Financial Services

Program/Division Priorities for 2021-23 Biennium

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
Priority (ranked with highest priority first)		Agency Initials	Program or Activity Initials	Program Unit/Activity Description	Identify Key Performance Measure(s)	Primary Purpose Program-Activity Code	GF	LF	OF	NL-OF	FF	NL-FF	TOTAL FUNDS	Pos.	FTE	New or Enhanced Program (Y/N)	Included as Reduction Option (Y/N)	Legal Req. Code (C, D, FM, FO, S)	Legal Citation	Explain What is Mandatory (for C, FM, and FO Only)	Comments on Proposed Changes to CSL included in Agency Request
Agcy	Pgm/Div																				
2	1	Treasury	SLGFS	Cash Management Program	5, 6, 11	4	$ -	$ -	$ 16,491,173	$ -	$ -	$ -	$ 16,491,173	22	21.51	N	Y	S	0	0	0
6	2	Treasury	SLGFS	Debt Management Program	7, 10, 11	4	$ -	$ -	$ 3,218,312	$ -	$ -	$ -	$ 3,218,312	8	8.00	N	0	S	0	0	0
							$ -	$ -	$ 19,709,485	$ -	$ -	$ -	$ 19,709,485	30	29.51						

7. Primary Purpose Program/Activity Exists

1 Civil Justice
2 Community Development
3 Consumer Protection
4 Administrative Function
5 Criminal Justice
6 Economic Development
7 Education & Skill Development
8 Emergency Services
9 Environmental Protection
10 Public Health
11 Recreation, Heritage, or Cultural
12 Social Support

19. Legal Requirement Code

C Constitutional
D Debt Service
FM Federal - Mandatory
FO Federal - Optional (once you choose to participate, certain requirements exist)
S Statutory

Within each Program/Division area, prioritize each Budget Program Unit (Activities) by detail budget level in ORBITS

Document criteria used to prioritize activities:

Agency Summary

Program Prioritization for 2021-23

Agency Name: Oregon State Treasury

2021-23 Biennium — Agency Number: 17000

Public Savings Services

Program/Division Priorities for 2021-23 Biennium

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
Priority (ranked with highest priority first)		Agency Initials	Program or Activity Initials	Program Unit/Activity Description	Identify Key Performance Measure(s)	Primary Purpose Program-Activity Code	GF	LF	OF	NL-OF	FF	NL-FF	TOTAL FUNDS	Pos.	FTE	New or Enhanced Program (Y/N)	Included as Reduction Option (Y/N)	Legal Req. Code (C, D, FM, FO, S)	Legal Citation	Explain What is Mandatory (for C, FM, and FO Only)	Comments on Proposed Changes to CSL included in Agency Request
Agcy	Pgm/Div																				
9	1	Treasury	PSS	Oregon 529 College Savings Program	8, 9, 11	4	$ -	$ -	$ 6,462,517	$ -	$ -	$ -	$ 6,462,517	3	3.50	N	Y	S	0	0	0
10	2	Treasury	PSS	OregonSaves Program	TBD	4	$ -	$ -	$ 4,533,446	$ -	$ -	$ -	$ 4,533,446	2	3.25	N	Y	S	0	0	0
11	3	Treasury	PSS	Oregon 529 ABLE Program	TBD	4	$ -	$ -	$ 1,807,856	$ -	$ -	$ -	$ 1,807,856	4	2.25	N	Y	S	0	0	0
							$ -	$ -	$ 12,803,819	$ -	$ -	$ -	$ 12,803,819	9	9.00						

7. Primary Purpose Program/Activity Exists

1 Civil Justice
2 Community Development
3 Consumer Protection
4 Administrative Function
5 Criminal Justice
6 Economic Development
7 Education & Skill Development
8 Emergency Services
9 Environmental Protection
10 Public Health
11 Recreation, Heritage, or Cultural
12 Social Support

19. Legal Requirement Code

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D Debt Service
FM Federal - Mandatory
FO Federal - Optional (once you choose to participate, certain requirements exist)
S Statutory

Within each Program/Division area, prioritize each Budget Program Unit (Activities) by detail budget level in ORBITS

Document criteria used to prioritize activities:

Agency Summary

Program Prioritization for 2021-23

Agency Name: Oregon State Treasury

2021-23 Biennium — Agency Number: 17000

Investment Services

Program/Division Priorities for 2021-23 Biennium

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
Priority (ranked with highest priority first)		Agency Initials	Program or Activity Initials	Program Unit/Activity Description	Identify Key Performance Measure(s)	Primary Purpose Program-Activity Code	GF	LF	OF	NL-OF	FF	NL-FF	TOTAL FUNDS	Pos.	FTE	New or Enhanced Program (Y/N)	Included as Reduction Option (Y/N)	Legal Req. Code (C, D, FM, FO, S)	Legal Citation	Explain What is Mandatory (for C, FM, and FO Only)	Comments on Proposed Changes to CSL included in Agency Request
Agcy	Pgm/Div																				
3	1	Treasury	IS	Investment Management Program	1, 2, 3, 4, 11	4	$ -	$ -	$ 30,750,838	$ -	$ -	$ -	$ 30,750,838	40	39.83	N	0	S	0	0	0
4	2	Treasury	IS	Investment Legal & Compliance Program	1, 2, 3, 4, 11	4	$ -	$ -	$ 4,991,339	$ -	$ -	$ -	$ 4,991,339	11	10.80	N	0	0	0	0	0
5	3	Treasury	IS	Investment Operations Program	1, 2, 3, 4, 11	4	$ -	$ -	$ 6,287,108	$ -	$ -	$ -	$ 6,287,108	18	18.00	N	0	0	0	0	0
							$ -	$ -	$ 42,029,285	$ -	$ -	$ -	$ 42,029,285	69	68.63						

7. Primary Purpose Program/Activity Exists

1 Civil Justice
2 Community Development
3 Consumer Protection
4 Administrative Function
5 Criminal Justice
6 Economic Development
7 Education & Skill Development
8 Emergency Services
9 Environmental Protection
10 Public Health
11 Recreation, Heritage, or Cultural
12 Social Support

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S Statutory

Within each Program/Division area, prioritize each Budget Program Unit (Activities) by detail budget level in ORBITS

Document criteria used to prioritize activities:

Agency Summary

Program Prioritization for 2021-23

Agency Name: Oregon State Treasury

2021-23 Biennium — Agency Number: 17000

Trust Property Services

Program/Division Priorities for 2021-23 Biennium

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
Priority (ranked with highest priority first)		Agency Initials	Program or Activity Initials	Program Unit/Activity Description	Identify Key Performance Measure(s)	Primary Purpose Program-Activity Code	GF	LF	OF	NL-OF	FF	NL-FF	TOTAL FUNDS	Pos.	FTE	New or Enhanced Program (Y/N)	Included as Reduction Option (Y/N)	Legal Req. Code (C, D, FM, FO, S)	Legal Citation	Explain What is Mandatory (for C, FM, and FO Only)	Comments on Proposed Changes to CSL included in Agency Request
Agcy	Pgm/Div																				
12	1	Treasury	TPS	Unclaimed Property Program - CSF	TBD	4	$ -	$ -	$ -	$ 1	$ -	$ -	$ 1	-	-	Y	0	S	0	0	0
13	2	Treasury	TPS	Unclaimed Property Program - Treasury	TBD	4	$ -	$ -	$ 7,466,116	$ 2,899,998	$ -	$ -	$ 10,366,114	16	14.88	Y	0	0	0	0	0
14	3	Treasury	TPS	Estates and Escheated Property Program	TBD	4	$ -	$ -	$ 753,032	$ 1	$ -	$ -	$ 753,033	3	2.88	Y	0	S	0	0	0
							$ -	$ -	$ 8,219,148	$ 2,900,000	$ -	$ -	$ 11,119,148	19	17.76						

7. Primary Purpose Program/Activity Exists

1 Civil Justice
2 Community Development
3 Consumer Protection
4 Administrative Function
5 Criminal Justice
6 Economic Development
7 Education & Skill Development
8 Emergency Services
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Within each Program/Division area, prioritize each Budget Program Unit (Activities) by detail budget level in ORBITS

Document criteria used to prioritize activities:

Agency Summary

Program Prioritization for 2021-23

Agency Name: Oregon State Treasury

2021-23 Biennium — Agency Number: 17000

Administrative Services

Program/Division Priorities for 2021-23 Biennium

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
Priority (ranked with highest priority first)		Agency Initials	Program or Activity Initials	Program Unit/Activity Description	Identify Key Performance Measure(s)	Primary Purpose Program-Activity Code	GF	LF	OF	NL-OF	FF	NL-FF	TOTAL FUNDS	Pos.	FTE	New or Enhanced Program (Y/N)	Included as Reduction Option (Y/N)	Legal Req. Code (C, D, FM, FO, S)	Legal Citation	Explain What is Mandatory (for C, FM, and FO Only)	Comments on Proposed Changes to CSL included in Agency Request
Agcy	Pgm/Div																				
1	1	Treasury	AS	Information Technology Program	11	4	$ -	$ -	$ 14,698,320	$ -	$ -	$ -	$ 14,698,320	34	31.42	N	0	0	0	0	0
7	2	Treasury	AS	Shared Services Program	11	4	$ -	$ -	$ 15,190,524	$ -	$ -	$ -	$ 15,190,524	41	36.12	N	0	0	0	0	0
8	3	Treasury	AS	State Treasurer Staff	11	4	$ -	$ -	$ 3,181,444	$ -	$ -	$ -	$ 3,181,444	8	7.92	N	0	C	0	Role of State Treasurer	0
							$ -	$ -	$ 33,070,288	$ -	$ -	$ -	$ 33,070,288	83	75.46						

7. Primary Purpose Program/Activity Exists

1 Civil Justice
2 Community Development
3 Consumer Protection
4 Administrative Function
5 Criminal Justice
6 Economic Development
7 Education & Skill Development
8 Emergency Services
9 Environmental Protection
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11 Recreation, Heritage, or Cultural
12 Social Support

19. Legal Requirement Code

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D Debt Service
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S Statutory

Within each Program/Division area, prioritize each Budget Program Unit (Activities) by detail budget level in ORBITS

Document criteria used to prioritize activities:

Agency Summary

Reduction Options

Activity or Program	Describe Reduction	Amount and Fund Type	Rank and Justification
(which program or activity will not be undertaken)	(Describe the effects of this reduction. include positions and FTE in 2019-21 and 2021-23)	(GF, LF, OF, FF. Identify Revenue Source for OF, FF)	(Rank the activities or programs not undertaken in order of lowest cost for benefit obtained)
Other Fund (5% Target $5,042,081 10% Target $10,084,163)			
Reduction – Hiring Freeze	This reduction would require instituting a 12-month hiring freeze for all positions that become vacant during the biennium. This action would cause delays in ongoing projects and service delivery.	Based on historical rates extending from an average of 4 months to requiring 12 months would result in Other Funds expenditure reduction of $1,080,398.	1
This reduction would eliminate the public funds collateralization program (ORS Chapter 295). Statutory changes would be required to affect this elimination, as program is required by Oregon law.	This reduction would eliminate the public funds collateralization program (ORS Chapter 295). Statutory changes would be required to affect this elimination, as program is required by Oregon law.	Other Funds expenditure reduction of $464,705. Commercial Banks and Credit Unions that participate in the program reimburse OST for 100% of the cost of the program.	2

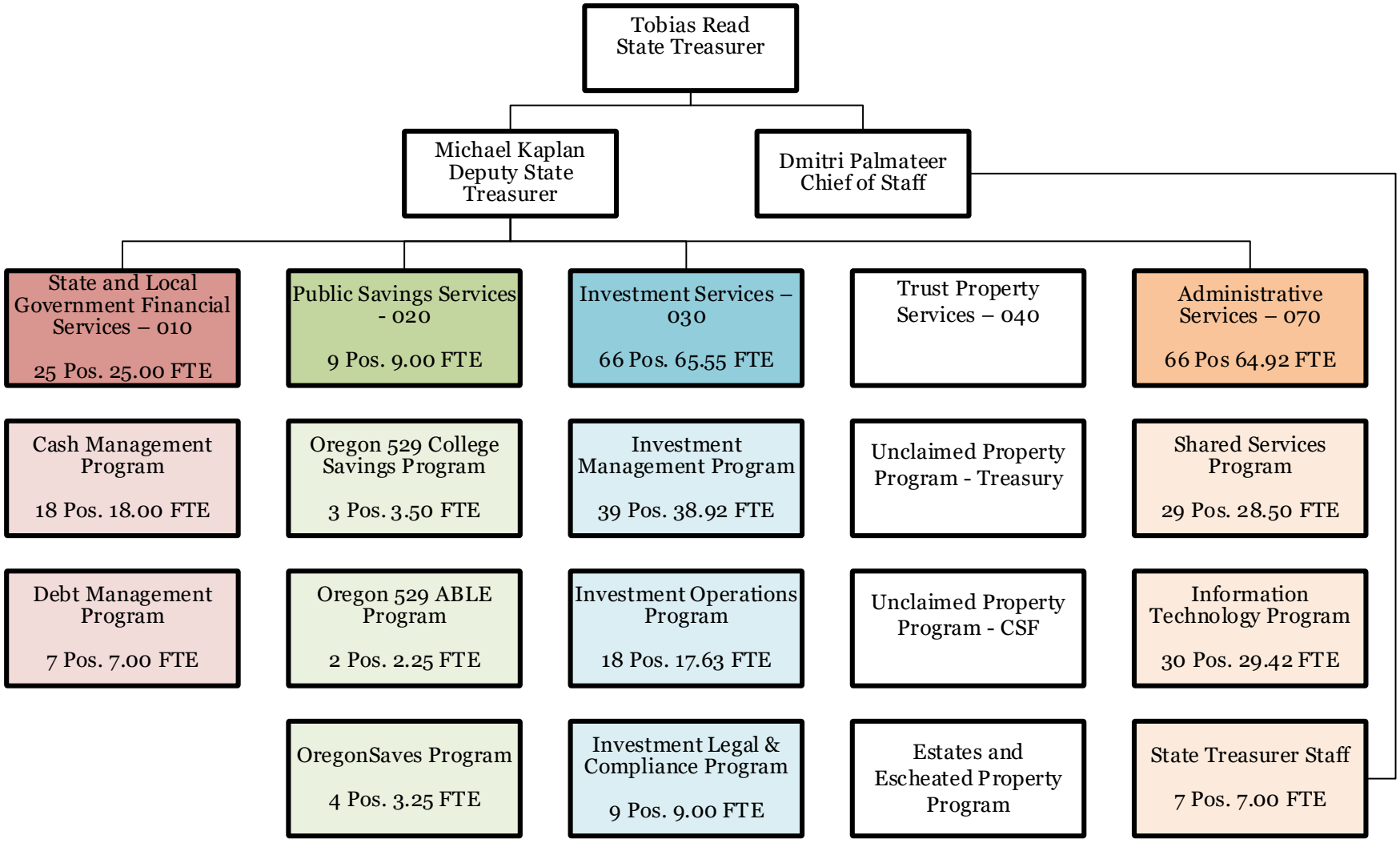
Activity or Program	Describe Reduction	Amount and Fund Type	Rank and Justification
2. Reduction – Eliminate the Oregon Retirement Savings Program	This reduction would eliminate the Oregon Retirement Savings Program (ORS 178.200 o 178.245). Statutory changes would be required to implement this elimination, as well as changes to Oregon's tax law. All current accounts would be liquidated and the proceeds returned to the account holders. Reduction would have absolutely no impact on the state budget as the Program is funded by administrative fees paid by the investors and the Program Managers. Funds cannot be used for any other purpose.	Additional Other Funds expenditure reduction of $4,521,749. All revenue supporting this program is received from Plan Managers.	3
3. Reduction – Eliminate the Oregon 529 ABLE Savings Program	This reduction would eliminate the Oregon 529 ABLE Savings Network Program (ORS 178.375 to 178.385). Statutory changes would be required to implement this elimination, as well as changes to Oregon's tax law. All current accounts would be liquidated and the proceeds returned to the account holders, creating a potential tax liability for the account holders. Reduction would have absolutely no impact on the state budget as the Network is funded by administrative fees paid by the investors and the Program Managers. Funds cannot be used for any other purpose.	Additional Other Funds expenditure reduction of $1,773,497. All revenue supporting this program is received from Plan Managers.	4

Agency Summary

Activity or Program	Describe Reduction	Amount and Fund Type	Rank and Justification
4. Reduction – Eliminate the Oregon 529 College Savings Program	This reduction would eliminate the Oregon 529 College Savings Network Program (ORS 178.335 to 178.355). Statutory changes would be required to implement this elimination, as well as changes to Oregon's tax law. All current 529 accounts would be liquidated and the proceeds returned to the account holders, creating a potential tax liability for the account holders. Reduction would have absolutely no impact on the state budget as the Network is funded by administrative fees paid by the investors and the Program Managers. Funds cannot be used for any other purpose.	Additional Other Funds expenditure reduction of $6,415,712. All revenue supporting this program is received from 529 Network Plan Managers.	5

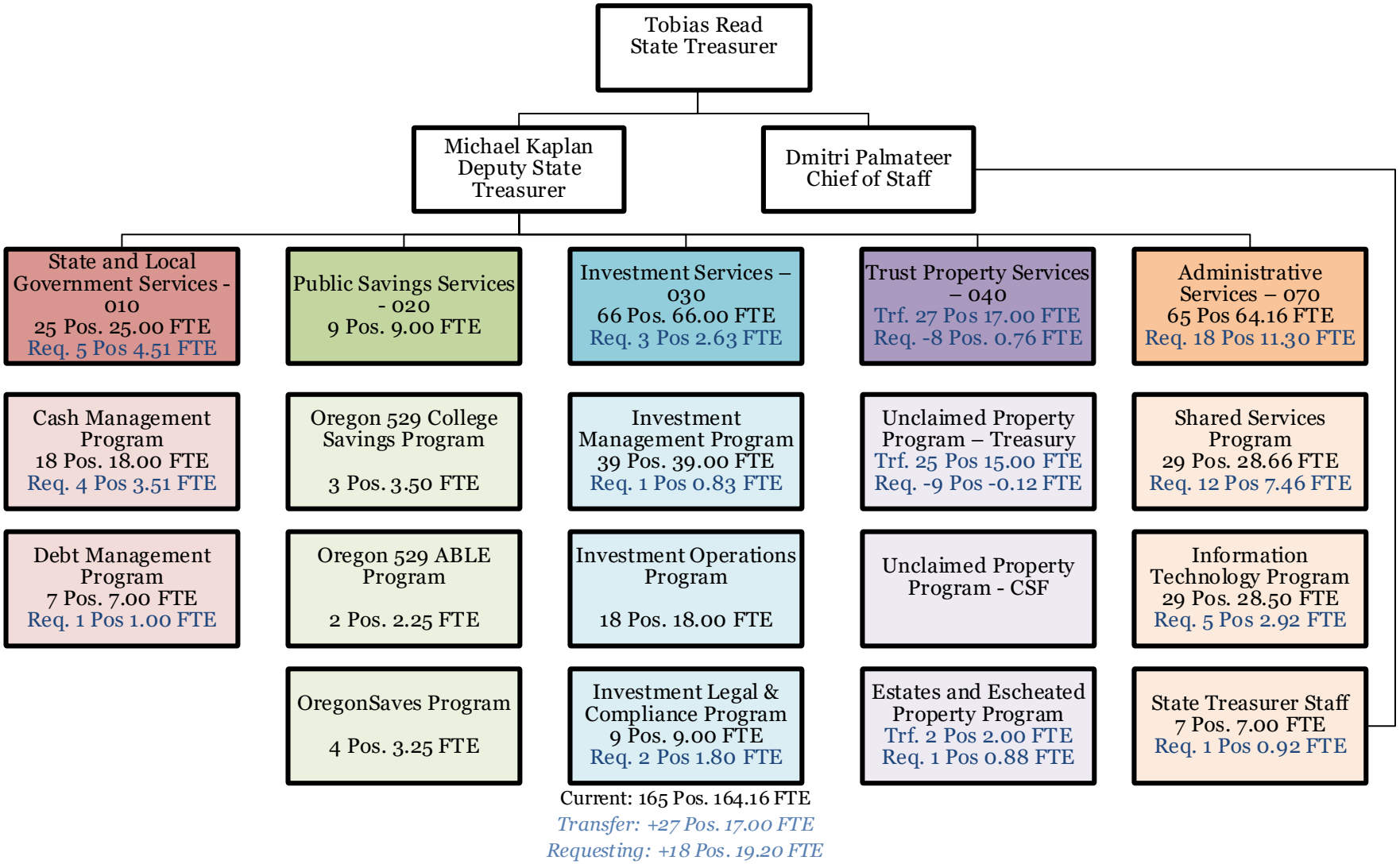
Agency Summary

Oregon Treasury 2019-21 Organization Chart



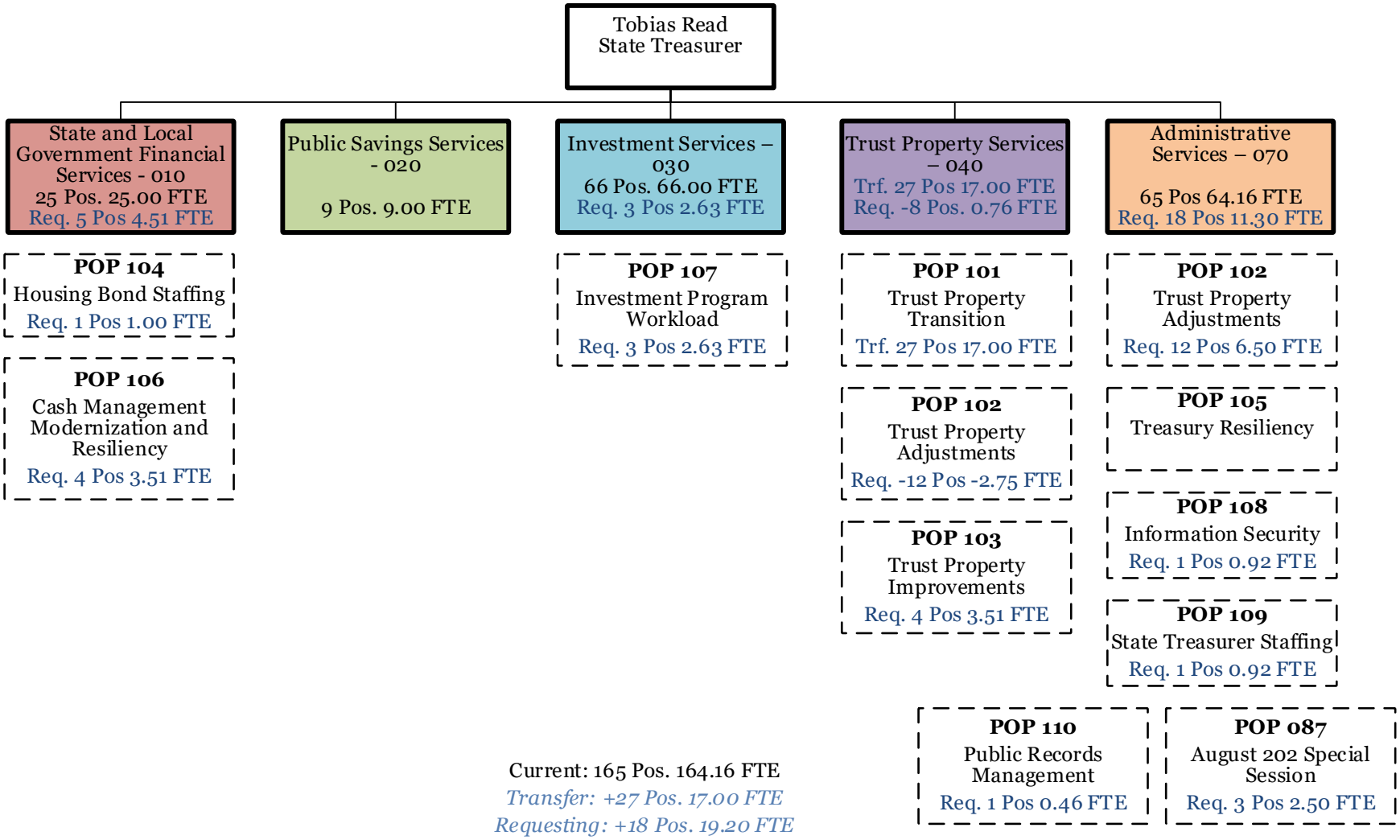
Agency Summary

Oregon Treasury 2021-23 Organization Chart



Agency Summary

Oregon Treasury 2021-23 Policy Option Packages



Agency Summary

Agency-wide Program Unit Summary

Article VI of the Oregon Constitution establishes the office of the State Treasurer. During the Constitutional Convention, there was discussion regarding the separation of roles within the executive branch for the Governor, State Treasurer, and Secretary of State. While consolidating the roles would have resulted in a cheaper government, ultimately founders feared the inherent conflict of interest and an unwise union of purse and sword and established the State Treasurer as a separate office within the executive branch. Additional detail regarding the duties of the State Treasurer are outlined in Oregon Revised Statute 178.050, as well as chapters 286A, 293, 294, and 295.

Broadly, Oregon Treasury operates five service areas: State and Local Government Financial Services, Public Savings Services, Investment Services, Trust Property Services, and Administrative Services. Each service area includes one or more program units. A summary of each program unit and details on their short-term plans are included below.

State and Local Government Financial Services

For Oregon governments of all sizes to serve the public, they need to manage money efficiently and safely. Treasury enables these activities by providing important financial tools and services to state agencies, public universities, and local governments that allow governments to do business, stretch tax dollars, and better serve Oregonians. Treasury is able to use market impact and economies of scale to reduce costs and streamline operations, saving governments time and money.

State and Local Government Financial Services consists of two primary program units: Cash Management Program and Debt Management Program.

The **Cash Management Program** provides banking and short-term investment services to all state agencies and most public universities, as well as a narrower set of services to local governments. All payments between state agencies and their customers, clients, vendors, and business and government partners flow through Treasury, in and out of the Oregon Short Term Fund (OSTF), on a daily basis. All state accounts at partner financial institutions are owned and managed by Treasury at an aggregate level on behalf of our stakeholders. Treasury further maintains detailed customer account balance and transaction information and communicates that information to stakeholders, partners, and customers. This centralized Treasury services model results in dollar savings to the state (and participating public universities and local governments) due to volume pricing. It also creates consistencies in statewide regulatory and security approaches. Further, it allows for rapid deployment of funds into the OSTF where moneys can be put safely to work earning interest.

The mission of our Cash Management Program is to improve Oregon governments' and citizens' financial capabilities through protecting public funds and delivering customer-focused cash management solutions. The Program's activities are "no fail" operations for Treasury and its customers and partners. With that in mind, the Cash Management Improvement and Renewal Program is a key enabling

initiative that is modernizing our cash management systems, processes, and relationships. This modernization drive mitigates risks associated with unsupported and obsolete systems and processes, enables increased security, and provides up-to-date service delivery and payment options for our customers.

Staff in this Program area also oversee the Public Fund Collateralization Program. This Program ensures deposits of state and local government money that exceed federal deposit insurance amounts are protected in the event a financial institution closes. Banking institutions become "qualified depositories" by complying with important requirements of the program. Most government entities in Oregon must only use these qualified depositories.

The **Debt Management Program** provides central coordination for, and issuance of, all Oregon state agency and authority bonds. In addition, our Program provides oversight of local Oregon government bonding activity. Our goals include reducing centralized debt management costs, enhancing the marketing of the Oregon Facilities Authority's financing services to Oregon non-profits, and tightening the interest rate spread on state bonds to pricing indexes. Debt Management achieves these goals through a mix of streamlined services, ongoing staff development and training, improved marketing, and active participation in all state bond transactions.

Over the past several years, Oregon has seen a growing crisis in housing availability and affordability throughout the state. This situation is especially acute in the rental housing market where the demand for, and price of, rental housing far outpaces supply. In the period from fiscal year 2010 through 2014, the state averaged two to three multi-family conduit bond issuances per fiscal year. The legislature has taken several steps to increase housing affordability, and this has resulted in a significant increase in multi-family conduit bonds, with 22 bonds to be issued in fiscal year 2020. Given this increase, it will be a key area of focus for the debt management program over the next few years.

Public Savings Services

The Oregon Treasury Savings Network oversees several public "defined contribution" investment programs, which advance the connected policy goals of increasing individual savings and quality of life, and reducing long-term government costs. The programs are made available and administered by Treasury via public-private partnerships overseen by the Treasurer and public boards. The oversight consolidation for the three separate savings programs in the Oregon Treasury Savings Network creates efficiencies through overhead cost reduction, a cross-functional staff, the ability to increase statewide outreach, and decreases costs associated with contract and vendor maintenance.

Public Savings Services consists of three program units: Oregon 529 College Savings Program, Oregon 529 ABLE Program, and OregonSaves program.

The **Oregon 529 Savings Network** offers tax-advantaged, flexible investment options to help Oregon families save for their future

higher education and job training expenses (**529 College Savings**) and disability-related expenses (**529 ABLE**). The Oregon 529 Savings Board establishes policies and oversees the Network. We seek to maintain our current service level in the 2021-23 biennium by shifting the budget source for the Oregon ABLE program from General Fund loans to 100 percent Other Funds.

The **Oregon Retirement Savings Program**, which is made available to the public as OregonSaves, provides eligible employees and members of the public with automatic enrollment, payroll deduction, and automatic annual contribution escalation in a retirement savings plan (OregonSaves), all on a flexible, opt-out basis. The plan is governed by the Oregon Retirement Savings Board and is run by a private-sector provider, with a minimal employer role. We seek to maintain our current service level in the 2021-23 biennium by shifting the budget source for OregonSaves from General Fund loans to 100 percent Other Funds.

Investment Services

All Treasury-managed funds and trust funds are managed in accordance with policies and asset allocation targets set by the Oregon Investment Council. Established under ORS 293.701(6), the Council (or "OIC") is obligated to ensure the prudent, effective and efficient investment and management of the investment funds for the state. The State Treasurer is the investment officer for the Council, and Treasury is the investment organization. The assets managed by Treasury must be invested and reinvested to make the moneys as productive as possible, while maintaining a fiduciary duty to the beneficiaries of the funds.

Starting in 2014 and with the support of the Oregon Investment Council and Legislature, the Investment Services group began a redesign that increased internal oversight, compliance, and investment management capacity, while also lowering costs. This was accomplished by expanding internal staffing and technology capacity, which enhanced analytical capacity, allowed Treasury to maintain our existing insourced investment management efforts, and ultimately allowed for more assets to be managed internally, with the savings to the portfolios under management now accruing at in excess of $1.2 million per month.

Investment Services consists of three program units: Investment Management Program, Investment Operations Program, and Investment Legal & Compliance Program.

The **Investment Management Program** is responsible for the daily oversight, direction, and management of a public financial and real asset investment portfolio with $105.7 billion in assets under management as of June 30, 2020. The program is divided into units that are responsible for managing public assets, private assets such as real estate and private equity, and fixed income assets. The program also includes the investment risk and resiliency team, which identifies and helps manage strategies to mitigate short- and long-term risks to the portfolio. Treasury-managed assets are managed both internally by Treasury investment staff and externally under contract with private sector portfolio managers. The portfolio under management includes the Oregon Public Employees Retirement Fund (OPERF), Oregon Short-Term Fund, State Accident Insurance Fund, Common School Fund, and other state and agency funds. As

noted, the percentage of assets that are managed internally has grown due to enhanced staff and technology capacity, meaning less of the portfolio is managed via external vendors under contract.

The **Investment Operations Program** is responsible for performing the accounting, reconciling, and performance-reporting functions that are required as part of the prudent oversight and management of a large institutional portfolio. Given the scale of the Treasury-managed portfolio, even slight discrepancies in data accuracy can magnify into significant distortions of performance. Investment operations staff help protect Oregon investments by ensuring the financial underpinnings of the portfolio are consistently supported, and provide Treasury with the ability to verify investment transactions, valuations, performance, and other metrics internally, as opposed to relying on expensive third-party vendors. Since being created in 2015, the investment operations unit has helped to protect the health of the portfolio by identifying more than $1.5 billion in reporting discrepancies.

The **Investment Legal & Compliance Program** performs authorized legal work for the Office of the State Treasurer, overseeing a broad range of investment issues and transactions, and supporting the regulatory compliance activities of the Investment program. The program ensures that investment activity undertaken by Investment staff complies with applicable laws and policies. The legal team provides legal advice and transactional support to the agency's staff pursuant to the terms of an Interagency Agreement with the Oregon Department of Justice. The program's compliance personnel monitor, evaluate, and report on the effectiveness of controls designed to ensure that the investment, regulatory, and operational processes are compliant with the Treasury's policies and applicable regulatory requirements.

The program's continuing goal is to provide excellent service and support to the agency staff that it serves. The 2021-2023 biennium will bring an opportunity for continued growth for both the legal and compliance teams. The Investment program has seen a substantial expansion in recent years, resulting in both a significantly increased volume of legal work and a need for more sophisticated internal controls. To meet the agency's business needs, the program's staffing levels will need to grow in a manner that is commensurate in scale to the growth of the programs the Division supports. The program's compliance program is in the beginning stages of a complete refresh and buildout, which began with the hiring of a Director of Compliance in 2018. Compliance personnel have developed and are beginning to execute a large-scale strategic plan to ensure the creation and implementation of appropriate processes and procedures to fulfill its function. A successful implementation of this program expansion will be a key component in supporting the growth and development of the Investment program.

Trust Property Services

Trust Property is the depository of record for unclaimed and presumed abandoned property and funds. These unclaimed funds and properties include dormant bank accounts, safe deposit box contents, utility deposits and refunds, insurance dividends, matured insurance policies, securities such as stocks and mutual funds, wages, credit balances, etc. Essentially, any intangible and certain tangible

property that is due and payable but cannot, for various reasons, be delivered to the rightful owner is unclaimed property. Additionally, Trust Property is the court-appointed personal representative for the administration of estates of people who die without known heirs (inestate). The property reported to Trust Property is held in an investment account within the Common School Fund and interest from that fund is used to support Oregon's schools.

Prior to July 2021, this program was administered by the Department of State Lands. In the 2019 legislative session, Senate Bill 454 was passed, moving the Trust Property program to Oregon State Treasury. Starting July 2021, the Trust Property program will be a part of Oregon State Treasury.

Trust Property Services consists of three program units: Unclaimed Property Program – Treasury, Unclaimed Property Program – Common School Fund, and Estates and Escheated Property.

The **Unclaimed Property Program – Treasury** is a national program that offers consumers a central location for property that may be unclaimed or presumed abandoned. The three distinct responsibilities of the Unclaimed Property program are: Holder Reporting, Education, and Compliance; Claims Management; and Audits. The Holder Reporting, Education, and Compliance team works directly with businesses and organizations, called holders, to report and remit property to the state when they lose contact with the owner, usually after a period of one to three years. Oregon has seen a consistent increase in reported unclaimed property over the years, and as of 2020, Oregon possesses $740 million in unclaimed property that belongs to more than 3 million individuals who have or had an Oregon address. Claims Management works directly with owners to reunite them with the unclaimed property. During fiscal year 2020, the program implemented a new unclaimed property system (KAPS), which allows for more automated processes. The Audit function completes reviews of Oregon holders and also partners with contract audit firms that specialize in unclaimed property audits of large national and multi-national companies.

The **Unclaimed Property Program – Common School Fund** is the unclaimed money held and invested in the Common School Fund for the benefit of Oregon's K-12 public education. Trust Property Funds make up about 40% of the total funds in the Common School Fund. The Land Board directs investment earnings distributions to school districts twice a year. For fiscal year 2020, distributions totaled $55 million.

The **Estates and Escheated Property Program** is responsible for handling the affairs of individuals who die without a will or known heirs. Until heirs are found, the unit acts as personal representative for the estate and fulfills the fiduciary responsibilities imposed by law. Millions of dollars pass through the estates program each year, and large amounts are reunited with rightful heirs found by program staff. If no heirs come forward in 10 years from date of death, the value of the estates permanently escheats to the Common School Fund.

This programs continual goal is to obtain more unclaimed property for the purpose of investment in the Common School Fund and to

reunite more owners with their unclaimed property.

Administrative Services

Administrative Services is the centralized administrative function for Treasury business units and staff directly supporting the State Treasurer. The program provides the support needed to ensure the State Treasury and all Treasury programs have the administrative infrastructure, operational resources, and technology necessary to fulfill their mission and statutory requirements

Administrative Services consists of three program units: State Treasurer's Staff, Shared Services, and Information Technology. Each program unit supports Treasury-wide operations to help advance the Treasurer's objectives for an accountable organization that helps Oregonians achieve long-term financial security.

The **State Treasurer's Policy Staff** serve as the legislative analysts and liaisons between Treasury and other policymaking entities at the local, state, and federal levels, and are responsible for communicating and advancing the policy priorities of the Treasurer and Treasury business units. The policy staff also perform duties connected to the State Land Board, State Board of Education and other state-level panels on which the Treasurer sits, and also are responsible for managing internal and external communications on behalf of the Treasurer.

Our **Shared Services** functions serve as the administrative backbone of Treasury and provide the range of essential central services that allow Treasury business units to operate efficiently and effectively. These functions include internal accounting; auditing; human resources; communications; budgeting and financial recordkeeping; expense auditing and reimbursement; facilities management; reception; procurement; and project management.

Over the last three years, Treasury has focused on improving our resiliency, including efforts to modernize programs, improve IT infrastructure, and improve planning. In Shared Services, efforts have focused on better documenting Continuity of Operations Plans and improving the operational resiliency of Treasury facilities. With the upcoming facilities move, the unit will be focusing on increasing emergency planning and embedding additional resiliency measures into operating processes.

Our **Information Technology Services** is the central engine that supports and accelerates many of the agency's business initiatives. The team's primary focus is on ensuring resilient, robust, and customer-centric solutions for Treasury through secure and stable systems and network connectivity. The IT team provides systems integration, infrastructure, service desk, application development, and cybersecurity expertise across the agency to help business units successfully achieve their mission, vision, and goals.

The team is comprised of four functional teams: Technical Services Delivery, Infrastructure Services, Information Security Services, and Application Development Services. Each has a manager overseeing technology projects, workload, personnel, and daily operations.

Agency Summary

The IT programs' key efforts are to continue enhancements of its cybersecurity posture; advance system modernizations; supporting the migration of Trust Property data, systems, and operations personnel; and IT governance.

Agency Summary

ORBITS Agency Wide Program Unit Summary - BPR010

Treasury, Oregon State ***Agency Number: 17000***

Agencywide Program Unit Summary **Version: Z - 01 - Leg. Adopted Budget**

2021-23 Biennium

Summary Cross Reference Number	*Cross Reference Description*	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
010-00-00-00000	**State and Local Government Financial Services**						
	Other Funds	13,247,814	16,585,893	16,585,893	28,276,270	28,241,371	19,709,485
020-00-00-00000	**Public Savings Services**						
	General Fund	5,190,688	-	-	-	-	-
	Other Funds	3,875,864	11,684,067	11,684,067	12,871,943	12,810,785	12,803,819
	All Funds	9,066,552	11,684,067	11,684,067	12,871,943	12,810,785	12,803,819
030-00-00-00000	**Investment Services**						
	Other Funds	30,965,808	37,943,865	37,943,865	42,027,247	42,133,177	42,029,285
040-00-00-00000	**Trust Property Services**						
	Other Funds	-	-	-	11,596,788	11,317,986	11,119,148
070-00-00-00000	**Administrative Services**						
	Other Funds	25,898,025	26,512,735	26,512,735	33,172,193	33,542,517	33,070,288
TOTAL AGENCY							
	General Fund	5,190,688	-	-	-	-	-
	Other Funds	73,987,511	92,726,560	92,726,560	127,944,441	128,045,836	118,732,025
	All Funds	79,178,199	92,726,560	92,726,560	127,944,441	128,045,836	118,732,025

_____ Agency Request **_____ Governor's Budget** **X Legislatively Adopted**

2021-23 Biennium **Page _____** **Agencywide Program Unit Summary - BPR010**

Revenues

Revenues

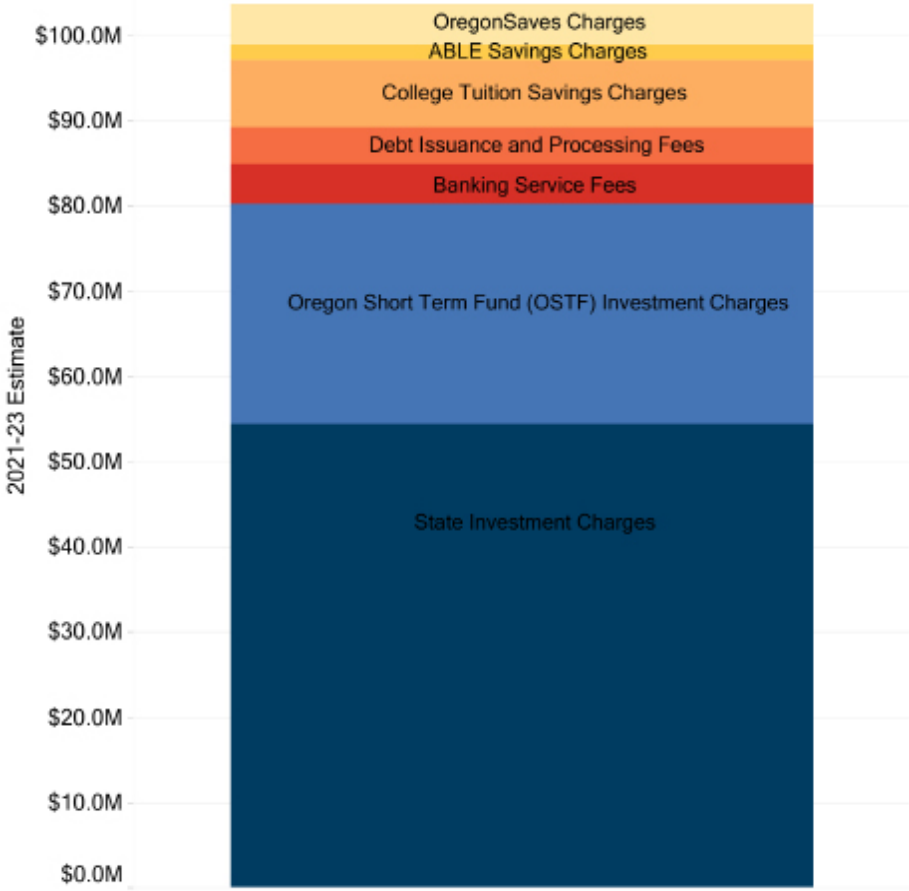
Revenue Forecast Narrative

Sources

The Oregon State Treasury operates on Other Fund Revenues derived from service charges to our customers. These charges include basis point driven charges on investment assets under management and college savings administration activities, as well as transaction and service-based charges for cash management and debt management related activity.

Revenue Authorities and Limitations

Statutory directives authorize the purpose and use of Treasury's primary revenue streams. A chart of Other Fund sources is included.



Investment Fund Management Fee (ORS 293.718)

The Investment Management Program, in accordance with ORS 293.718, may deduct monthly a maximum of 0.25 basis points (0.0025 percent) of the most recent market value of assets under management directly from each of the investment funds for administration and portfolio management. Revenue is used to fund the investment division operations and support programs. Rates are reviewed annually to ensure that the costs incurred to administer each investment fund is consistent with the fees charged. Once estimated costs have been established, projected assets under management (AUM) are determined for each fund to calculate the necessary basis point charge on those assets. Using the investment return assumptions provided by the Oregon Investment Council's investment consultant for asset allocation, a Monte Carlo probability simulation of thousands of scenarios is generated for investment funds with over $1 Billion in assets to determine the likely range of investment asset growth over the biennium. The median return of the simulation is used to establish rates. The Public Employee Retirement Fund, Common School Fund and SAIF Fund rates are determined with this methodology. These funds account for $87 billion in assets of the $90 billion in individual investment fund assets. The remaining

investment funds under $1 Billion AUM are held constant as the asset growth is slower, are more frequently withdrawn by agencies, and account for less than 1% of fees. Asset management fees for Investment Funds are set at their cap of 0.25 basis points per month for all funds except SAIF which is set at 0.15 basis points. The lower fee for SAIF is due to the lower operating costs of their asset allocation model.

Commingled Investment Fund Management Fees (ORS 293.718)

The Investment Management Program, in accordance with ORS 293.718, may charge, for pool administration and portfolio management, a monthly maximum of 0.435 basis points (0.00435 percent) of the most recent market value of assets under management directly from each of the commingled investment funds. This revenue is used to fund the investment division operations, finance division operations and supporting programs. These rates are reviewed annually; ensuring that the costs incurred to administer commingled investments are consistent with the fees charged. Once estimated costs have been established, projected assets under management (AUM) are determined to calculate the necessary basis point charge on those assets. AUM projections are calculated using a triple exponential smoothing (i.e. the Holt-Winter methodology) approach considering monthly seasonality. There are currently three commingled investment funds, with a combined $ 20 billion in assets as of 3/31/20, the Oregon Short Term Fund, Oregon Intermediate Term Pool, and Oregon Local Government Intermediate Fund. Asset management fees for Commingled Investment Funds are set at their cap of 0.435 basis points per month.

Banking Charges (ORS 293.353, 295.106)

In accordance with ORS 293.353, Treasury may charge state agencies and Local Government Investment Pool (LGIP) participants for banking services based on the number and type of transactions processed on their behalf. Banking charges are set to provide sufficient revenue to pay fees charged by Treasury's partner banks, as well as to provide a portion of the revenue required to support Treasury's internal staffing costs related to banking activities. Charges for each type of service are detailed on a per transaction basis within the Oregon State Government Price List of Goods and Services (Price List). Treasury has full authority to update Price List charges so that revenues match expenditures. As Treasury pursues updated delivery models and expanded vendor partnerships to address evolving business needs through the Cash Management Improvement and Renewal Program (described elsewhere in this document), consideration will be given to potential changes in pricing structure and chargeback models. As of 3/31/2020 76 state agencies and 10 public university entities have 827 open accounts with an aggregate balance of $10.2 billion and 983 local governments with 1,592 accounts and an aggregate balance of $7.8 billion that are charged transaction fees. Forecast methods and assumptions recognize distinct seasonal patterns in historical data, and the projections are calculated using a triple exponential smoothing (i.e. the Holt-Winter methodology) approach considering monthly seasonality.

The Public Funds Collateralization program is funded by quarterly charges to bank and credit union depositories that participate in the program. Under the terms of ORS 295.106, and as further outlined in OAR 170-040-0020, program charges are set to recoup the cost of

the program and include a fixed fee plus a pro-rata share of the remaining quarterly costs based on the amount of public funds deposits held by each depository. As of 3/31/2020, 29 banks with $2.3 billion in public funds deposits and 10 credit unions with $22 million in public funds deposits participate in the program and were assessed the quarterly charges.

Debt Management Charges (ORS 286A.014)

The Debt Management Division's revenues are linked to the fees it charges for the financial services it provides to its state and local government customers. These services include oversight of periodic state agency borrowings, tracking and reporting of local debt, state guaranties on school and community college general obligation bonds, and allocation of private activity bonds. Broad authority for charges is outlined in ORS 286A.014 and further detailed in OAR 170-061-0015. Revenue trends are dependent on disparate decisions statewide by both state agencies and local governments. In addition, the Price List provides an outline of anticipated costs for central debt management administration for all state agencies with outstanding debt.

529 Administrative Fees (ORS 178.335)

Revenues for the Oregon 529 Savings Network include statutorily authorized program administrative fees under ORS 178.335, revenue provided by Network investment plan managers through contract negotiations, and related interest earnings.

The current state administrative fee for the Oregon College Savings Plan, Oregon's direct-sold 529 plan, is twenty-five basis points (0.25 percent) annualized based on average daily net asset value. The rate is approved by the Oregon 529 Savings Board. As of 3/31/2020, the plan has $2.1 billion in plan assets from 119,455 participant accounts that are assessed the fee.

The state administrative fee for the MFS 529 Savings Plan, Oregon's advisor-sold 529 plan, is five basis points (0.05 percent) annualized based on average daily net asset value. This rate was negotiated with the service provider and approved by the Oregon 529 Savings Board. As of 2/29/2020, the plan has $1.6 billion in plan assets from 84,016 participant accounts that are assessed the fee.

The Oregon ABLE Savings Plan receives fees from program participants based on the average daily net asset value of accounts as well as an annual fee per account. Participant fees differ between two primary groups of participants. The first group is participants in the Oregon ABLE Savings Plan and ABLE for ALL Savings Plan. For this group, the state administrative fee is 20 basis points (0.20 percent) annualized based on average daily net asset value and $8 per year, per account. The second group consists of partner state programs. Due to the administrative work of establishing and running a plan, Oregon offers other states the opportunity to leverage the structure that has been built in exchange for a portion of the administrative fees. For this group, the state administrative fee is 10 basis points (0.10 percent) annualized based on average daily net asset value and $3 per year per account. The program began using other funds during 2019-2021. As revenues are not yet adequate to fully cover expenses, the Oregon 529 Savings Board has authorized a revolving intrafund loan to provide the necessary cash to the ABLE program. The General Fund loan will be repaid incrementally as revenues become sufficient to cover ongoing operating costs and loan payments. This approach is similar to the one taken by the Oregon College

Savings Plan at its launch. As of 3/31/2020, the Oregon ABLE Savings Plan and ABLE for ALL Savings Plans have $6.44 million in plan assets from 3,014 participant accounts that are assessed the fee.

OregonSaves Administrative Fees (ORS 178.205)

As provided in ORS 178.205(d), the Oregon Retirement Savings Program (OregonSaves) charges administrative fees on assets under management in the program. Fees are collected by the plan administrator who remits monthly to Treasury a portion of those fees. The state administrative fee for OregonSaves is fifteen basis points (0.15 percent) annualized based on average daily net asset value. Also, the plan provider contributes $500,000 per year to the program for marketing costs. As with the Oregon ABLE Savings Plan above, OregonSaves is a new program with limited assets under management. The program began using other funds during the 2019-21 biennium. The General Fund loan will be repaid incrementally as revenues become sufficient to cover ongoing operating costs and loan payments. As of 12/31/2020, $45.9 million in plan assets from 65,095 contributing participant accounts that are assessed the fee.

Cost Allocation

The Administrative Services functions at Oregon Treasury are funded by a monthly cost allocation assessment (and receipt of revenues directly in lieu of assessment transfers in some cases) based on budgeted amounts, and then adjusted for actuals in the fourth quarter of each fiscal year. This provides cost stability for the operating units, but still reflects the actual amounts each year. 2 CFR part 225 Appendix E Section C is the federal guidance related to the allowable allocation of shared services costs. Based on that guidance, all Administrative Services expenditures are allocated to the Service areas based on their proportional share of salaries and wages. The only exception to this is with our IT application development team where a significant portion of their time is spent supporting the Cash Management Program's banking software and related applications.

DETAIL OF LOTTERY FUNDS, OTHER FUNDS, AND FEDERAL FUNDS REVENUE

Treasury, Oregon State — **Agency Number: 17000**
2021-23 Biennium — **Cross Reference Number: 17000-000-00-00-00000**

Source	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
Other Funds						
Charges for Services	84,468,235	92,832,251	92,832,251	124,687,158	124,687,158	116,140,681
Admin and Service Charges	878,536	-	-	-	-	-
Interest Income	106,116	-	-	-	-	-
Other Revenues	147,939	-	-	-	-	-
Transfer In - Intrafund	22,306,116	26,844,582	26,844,582	22,389,698	22,389,698	21,184,402
Transfer Out - Intrafund	(22,306,116)	(26,844,582)	(26,844,582)	(22,389,698)	(22,389,698)	(21,184,402)
Total Other Funds	**$85,600,826**	**$92,832,251**	**$92,832,251**	**$124,687,158**	**$124,687,158**	**$116,140,681**
Nonlimited Other Funds						
Charges for Services	-	-	-	2,900,000	2,900,000	2,900,000
Total Nonlimited Other Funds	**-**	**-**	**-**	**$2,900,000**	**$2,900,000**	**$2,900,000**

Detail of Lottery Funds, Other Funds, and Federal Funds Revenue

Source	Fund	ORBITS Revenue Acct	2017-2019 Actual	2019-21 Legislatively Adopted	2019-21 Estimated	2021-23		
						Agency Request	Governor's	Legislatively Adopted
Charges for Services	3400	0410	84,468,235	92,832,251	92,832,251	124,687,158	124,687,158	116,140,681
Admin and Service Charges	3400	0415	878,536	-	-	-	-	-
Interest Income	3400	0605	106,116	-	-	-	-	-
Other Revenues	3400	0975	147,939	-	-	-	-	-
Charges for Services	3200	0410	-	-	-	2,900,000	2,900,000	2,900,000

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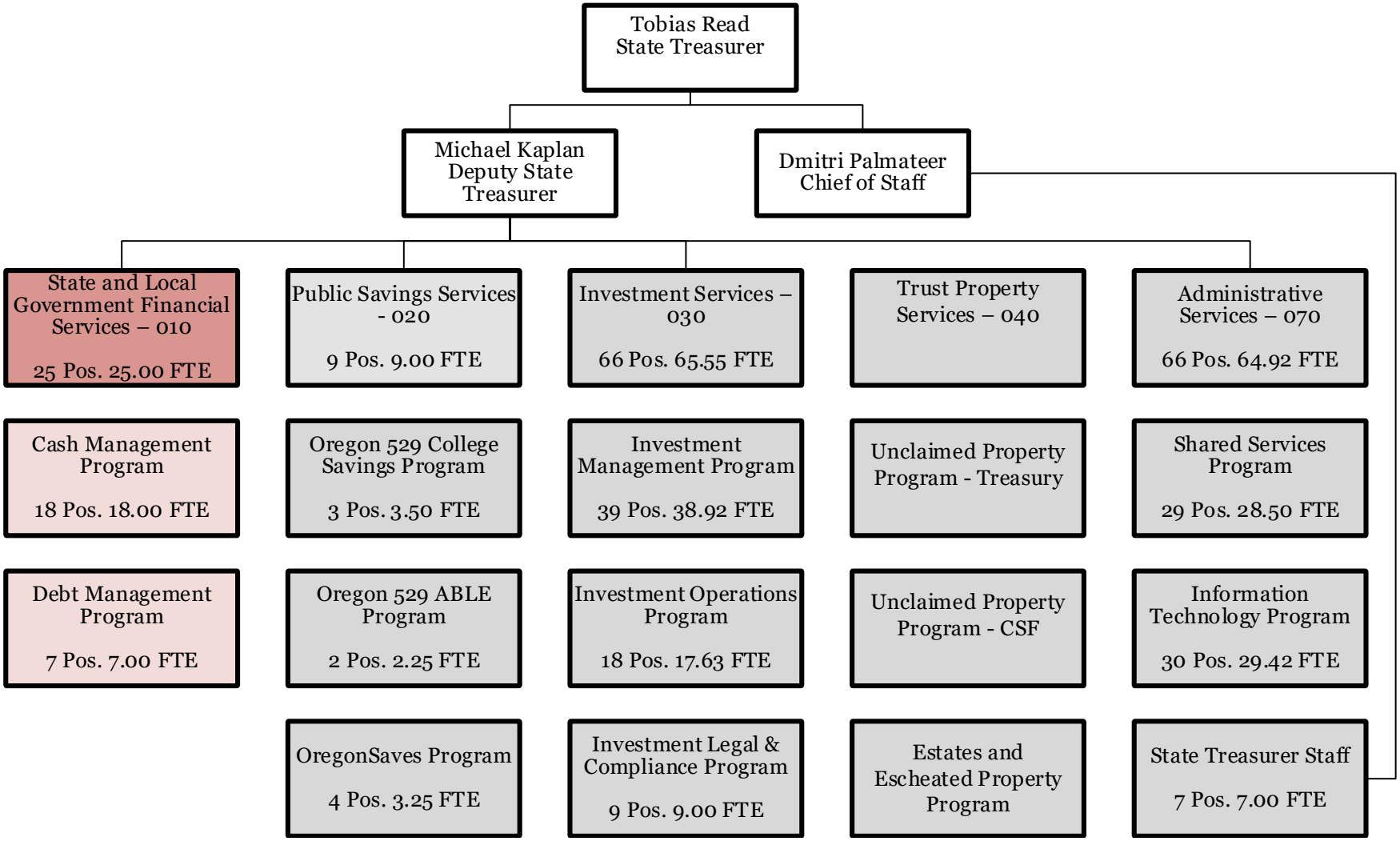
State and Local Government Financial Services

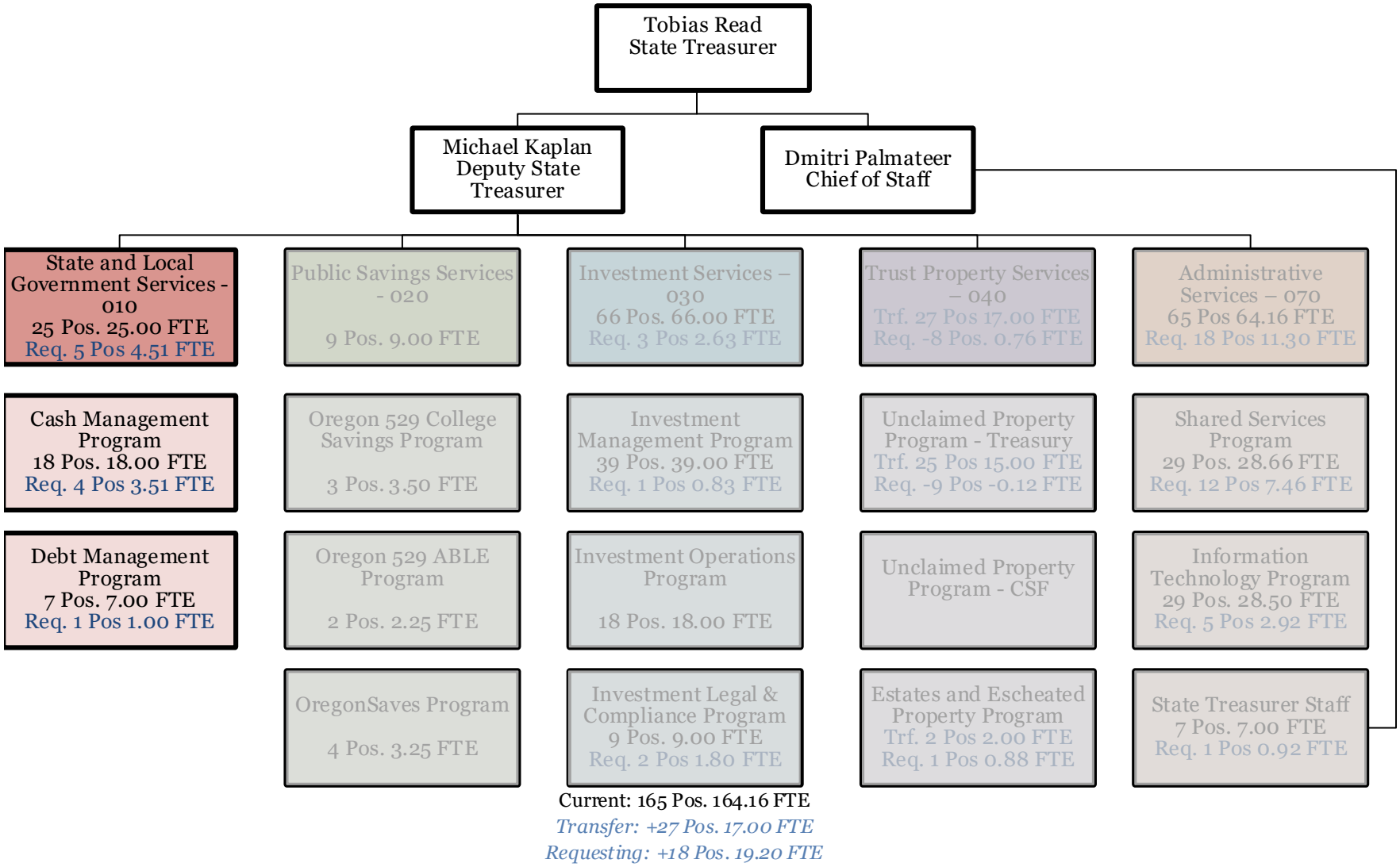
State and Local Government Financial Services

Oregon Treasury 2019-21 Organization Chart



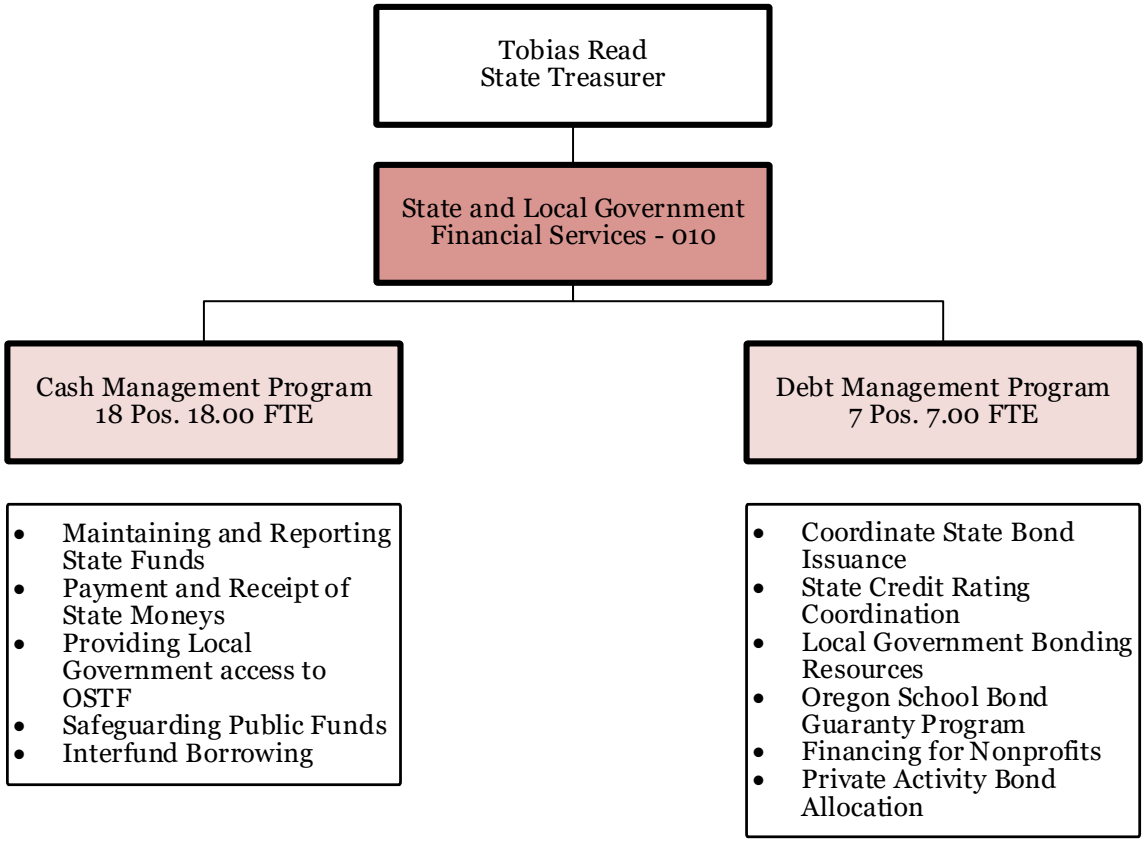
State and Local Government Financial Services

Oregon Treasury 2021-23 Organization Chart



State and Local Government Financial Services

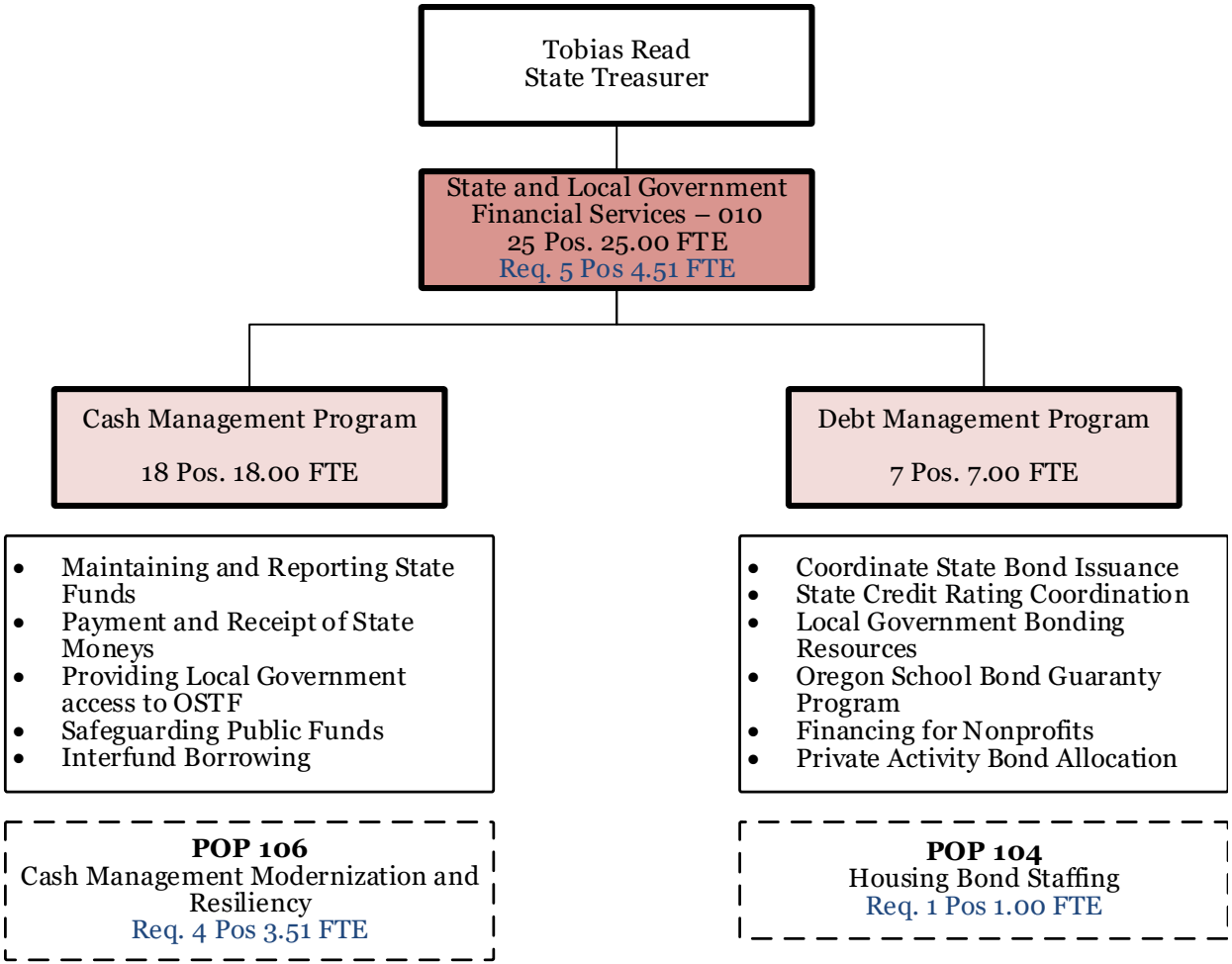
State and Local Government Financial Services 2019-21 Organization Chart



Current: 25 Pos. 25.00 FTE

State and Local Government Financial Services

State and Local Government Financial Services 2021-23 Organization Chart



Current: 25 Pos. 25.00 FTE

Requesting: +5 Pos. 4.51 FTE

State and Local Government Financial Services

State and Local Government Financial Services Executive Summary

Primary Program Contact - Michael Kaplan, Deputy State Treasurer, 503-378-4000

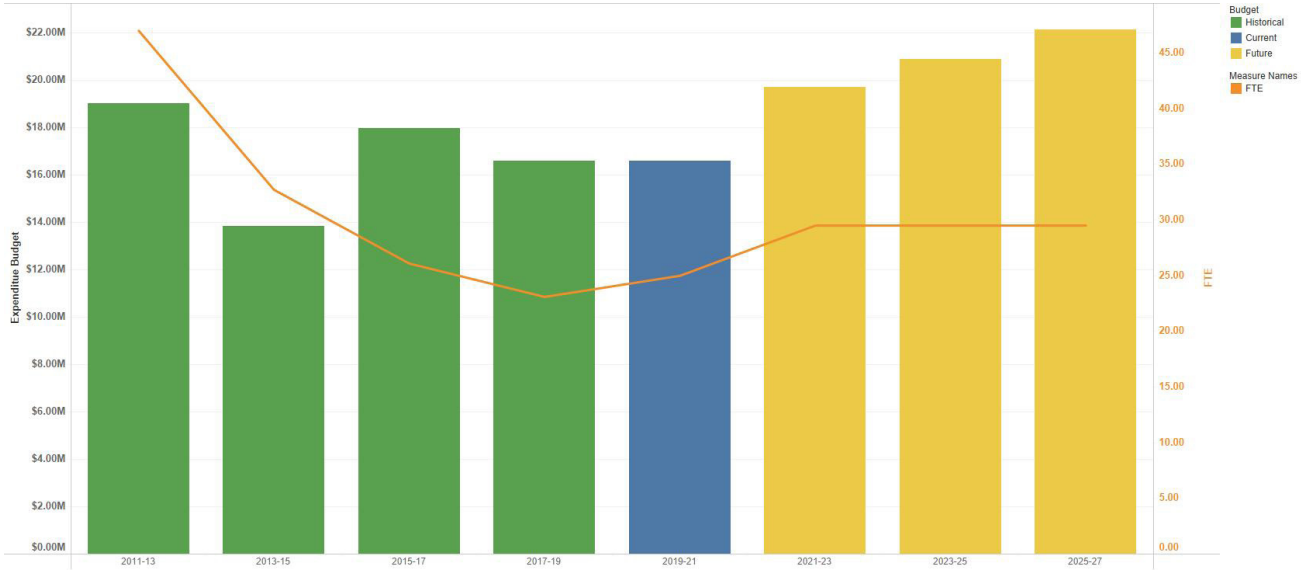
Treasury Vision - Leading the way for Oregonians to achieve long term financial security.

Program Overview - Through its State and Local Government Financial Services programs, Treasury delivers important financial tools and services to state agencies, contracted public universities and university entities, and local governments. These tools and services assist our government partners as they serve their own clients and stakeholders, helping them to stretch tax dollars and better serve Oregonians. Treasury uses market impact and economies of scale to reduce costs and streamline operations, saving governments time and money, while safeguarding public funds.

State and Local Government Financial Services consists of two primary programs

- Cash Management Program
- Debt Management Program

Total Funds over Time



Prior to 2015-17 the Cash Management Program handled many of the duties now performed by the Investment Operations Program Unit. As part of the development of that program unit, positions from Cash Management were transferred along with the duties they were performing.

State and Local Government Financial Services

Program Funding Request

The program has a Legislatively Adopted Budget of $19,709,485. Other Funds revenue is based on transaction fees and management charges. Long-term budget growth estimates through 2025-27 are included in the chart above. Those growth estimates assume standard 8.5 percent inflation for personal services and 4.1 percent for services & supplies. The base budget projections do not include future (2023-27) package requests.

Program Unit Description

Via the staff, partnerships, and resources deployed in the State and Local Government Financial Services program unit, Treasury serves all state agencies, public universities and some related university entities, and a growing number of local governments. These services are delivered primarily though the Finance and Debt Management divisions, but include broad partnerships with Treasury's other divisions including, ongoing operational support of technology infrastructure by the Information Technology Division. The respective missions of the underlying programs focus on improving Oregon governments' and citizens' financial capabilities through the broad set of services each delivers, among them:

- Maintaining and reporting state agency and public university banking transaction information and account balances
- Managing and facilitating all payments to and from state agencies and their stakeholders via secure technology infrastructure
- Managing local government access to the Oregon Short Term Fund, including facilitating eligibility, onboarding, transaction activities, and balance reporting
- Safeguarding public funds by ensuring compliance with regulatory and industry requirements
- Managing the Public Funds Collateralization Program to further protect loss of public funds
- Managing an interfund borrowing program to address short-term, transitory cash imbalances for agency partners
- Coordinating agency and public university bond issuances, including primary offering and on-going disclosure activities
- Coordinating the state's credit rating process and investor relations efforts to help keep public financing costs low
- Projecting state debt capacity over time and making recommendations regarding future issuance levels to ensure prudent borrowing decisions and actions
- Providing a clearinghouse for local government bond data, bond calendars, and educational resources
- Managing the Oregon School Bond Guaranty Program to help Oregon's school districts save interest costs
- Coordinating low-cost financing for nonprofits
- Determining eligibility for and allocating limited amounts of tax-exempt debt that can be used to finance privately-owned facilities that provide public benefit

Staff in the program unit also provide input and expertise to state and local government decisionmakers as they consider important policy matters related to banking, cash management, bonding and borrowing, and a host of related activities. Stakeholders, partners, and

peers often look to Treasury for leadership in these areas.

Services provided via the program unit differ greatly from customer to customer, relating directly to each agency's or university's own client base and their unique needs to collect or disburse money and to participate in public financing. Methods of disbursing funds range from check to electronic fund transfers. Fund collection processes are similarly diverse from acceptance of cash to online acceptance of merchant cards. As agency or university partners expand or modernize their own programs, Treasury collaborates with them to identify and implement new or evolving payment and disbursement services. Likewise, some agencies work frequently and closely with Treasury to manage ongoing bond programs, while others are infrequent users or indirect recipients of more centrally-managed financing activities for statewide capital project activities.

Local governments receive services both directly and indirectly from Treasury. State agencies distribute funds to local government partners directly or via local government participation in the OSTF. While Treasury does not issue local government debt directly, staff in the program unit provide technical support to local governments, offer training on debt-related topics, and coordinate collection and distribution of broad bond-related data to enhance transparency for citizens, decision makers, and potential investors.

The major cost driver for activities in the program unit is personnel costs, as well as those costs related to banking and financial institution partners and those associated with ongoing costs of bond issuance and maintenance.

Program Performance

Through the State and Local Government Financial Services program unit, Treasury serves nearly 80 state agencies, 10 public universities or university entities, and more than 1,000 local governments. In the 2018 calendar year, Treasury facilitated more than 15.5 million transactions representing $265 billion state and local government funds. During the same time period, $1.1 billion in new state debt was centrally issued through Treasury, resulting in approximately $7.5 billion in net state tax-supported debt outstanding. The number of customers and programs served through the program unit, as well as the volume and amount of banking transactions and debt issuance vary over time and relate directly to decisions and actions of policymakers and leaders throughout the state, as well as to broad economic and fiscal conditions nationally.

The broadest measure of success for programs in the program unit is Treasury's ongoing enablement of the tools and services that allow agencies, public universities, and local governments to perform their own legal and policy-driven responsibilities. Importantly, cash management activities in this program unit are "no fail" operations for Treasury and its customers and partners, as the ability to process payments, accept deposits, and complete other essential cash management operations is key to our partners' day-to-day operations. When Treasury updated the systems and partnerships supporting local governments' access to the OSTF, it began tracking service up-time metrics for online and other systems. All metrics have far exceeded our minimum up-time requirement of 99.5 percent since the project transition, including 100 percent up-time for live customer support via phone during business hours. As Treasury continues

modernization of its other systems and processes, we intend to more formally begin tracking similar metrics for internally- and partner-supported activities. In the meantime, above all else in this program unit, ensuring the availability and functionality of these critical systems drives our own daily activities. While formal metrics are not yet available, any interruptions to service are limited. When they do occur, Treasury communicates timely and transparently with impacted customers.

The state's general obligation credit rating is a broad measure of success with regard to Oregon's overall fiscal health. While not directly responsible for all decisions that impact the credit rating, Treasury staff work closely with policymakers and decision makers throughout state government to inform general fund and Lottery debt capacity assumptions and recommend fiscal actions that help bolster the state's various bond program ratings. Credit rating firms continue to applaud Oregon's careful attention to debt and budget discipline. The state's general obligation and Lottery bond credit ratings remain at AA+/Aa1/AA+ and AAA/Aa2, respectively – solid ratings that continue to save the state hundreds of millions in financing and refinancing costs over time.

The success of programs in this area is also tied to expertise and competency of Treasury's staff and that of our partners. An important benefit of Treasury activities in this area is that Treasury's customers are not required to become subject matter experts in the increasingly complex service areas that we support ranging from security considerations for acceptance of merchant cards to public fund law expertise. Of note, Treasury is recognized as a national leader for its activities and guidance related to post-issuance continuing disclosure for state and local bond issuance.

Enabling Legislation

The programs included in the State and Local Government Financial Services program derive from authority outlined in several chapters of the Oregon Revised Statutes, including significant enabling statutes outlined below and referenced in the Agency Wide Summary.

- ORS 178 Duties of State Treasurer
- ORS 283 Interagency Services
- ORS 285B Economic Development II
- ORS 286A State Borrowing
- ORS 287A Local Government Borrowing
- ORS 289 Oregon Facilities Financing
- ORS 293 Administration of Public Funds
- ORS 294 County and Municipal Financial Administration
- ORS 295 Depositories of Public Funds and Securities
- ORS 328 Local Financing of Education

Revenue Streams

Funding streams for the State and Local Government Financial Services program unit derive primarily from the below with more information provided in the Revenue narrative for each area.

- ORS 293.353, 295.106 – Banking transaction charges
- ORS 293.718 – Investment fund management fees
- ORS 286A.014 – Debt management charges

Cash Management Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	13,821,488	18	18.00
2021-23 LAB	16,491,173	22	21.51
Difference	2,669,685	4	3.51
Percent Change	*19.3%*	*22.2%*	*19.5%*

The Legislatively Adopted Budget of $16,491,173 million Other Funds-Limited continues funding for the Cash Management Program at the current service level for 2021-23 and includes a policy option package to modernize and improve the resiliency of Treasury's cash management operations, including to specifically modernize the systems and processes that sit at the heart of the State's cash management infrastructure.

Activities, programs, and issues in the program unit base budget

The Oregon State Treasurer is responsible for receiving, paying out, and having charge of all moneys paid into the State Treasury. Through the Cash Management Program, Treasury provides banking and short-term investment services to all state agencies and most public universities, as well as a narrower set of services to local governments. The mission of the Cash Management Program is to improve Oregon governments' and citizens' financial capabilities through protecting public funds and delivering customer-focused cash management solutions.

The State Treasurer is designated the sole banking and cash management officer for the State. All payments to and from state agencies and their customers, clients, vendors, and business and government partners flow through Treasury, in and out of the Oregon Short Term Fund (OSTF), on a daily basis. These include, among others, tax collections and refunds, public benefit payments, insurance collections and disbursements, child support collections and payments, PERS benefit payments and related employer collections, federal funds' disbursements and receipts, bonded debt payments and principal disbursements, state agency and most public university payrolls, vendor payments, and many other sources and uses of funds. All state accounts at partner financial institutions are owned and managed by Treasury at an aggregate level on behalf of our stakeholders. Treasury further maintains detailed customer account balance and transaction information and communicates that information to stakeholders, partners, and customers. This centralized services model results in dollar savings to the state (and participating public universities and local governments) due to volume pricing. It also

creates consistencies in statewide regulatory and security approaches. Importantly, it allows for rapid deployment of funds into the OSTF where moneys can be put safely to work earning interest.

Maintaining and Reporting State Funds

Most of the state's operating funds, averaging a daily balance of roughly $13 billion, are invested by Treasury through the OSTF. Related investment activities and operations are addressed in the Investment Program section of this document. The banking lens for the underlying agency and public university accounts that makeup the OSTF is addressed through the Cash Management program's core banking systems and processes. In that regard, the OSTF includes roughly 1,000 underlying accounts (across three primary account types) and representing nearly 80 state agencies and 10 public university entities. In addition, local governments hold funds, averaging a daily balance of roughly $10 billion, in the OSTF. These funds are represented as a single account within Treasury's systems, with detailed participant accounts maintained via a partnership with a third-party vendor. Treasury's core banking systems and processes represent the state's banking book-of-record and provide important information to customers and stakeholders, including legislative and executive decision makers.

Payment and Receipt of State Moneys

Treasury partners with commercial financial institutions to provide services to state agencies and public universities. All state accounts at partner financial institutions are owned and managed by Treasury and held at an aggregate level on behalf of our stakeholders. Treasury partners with 12 banks to provide depository services to state agencies and public universities, allowing for deposit of money to Treasury's account at each bank. Deposits are distinguished for purposes of Treasury's core banking accounting and reporting via unique information on agency deposit slips, rather than use of stand-alone accounts at multiple banks for multiple agencies and purposes. This branch banking approach provides broad geographic banking coverage for agencies across the state with a relatively small number of accounts and overall cost savings for the state.

In addition to depository services, Treasury contracts with banking partners to provide a variety of physical and electronic banking services for state agencies and contracted public universities. Where Treasury contracts do not meet a unique cash management need, state agencies and contracted public universities may also independently partner with third-party vendors for services. As appropriate, Treasury coordinates with the agency or university customer and their vendor to ensure compliance with state and industry regulatory and security requirements. Services provided by these Treasury banking partners and others include, but are not limited to:

- ACH and related services
- Domestic and International wire transfer services
- Cash vault services
- Lockbox services

- Check and warrant processing and related services
- Prepaid Card Services
- Merchant Card Services
- Other electronic payment and deposit services

With regard to these services, a single primary Treasury Management Services (TMS) vendor provides the bulk of services, but Treasury is currently expanding its relationship with a second TMS partner. Of importance, ACH and wire services are in transition from one TMS partner to another as a part of the in-progress Electronic Funds Transfer (EFT) Business Systems Renewal (BSR) project. This important multi-year project transition also includes significant changes to related internal technology infrastructure and processes.

Managing Local Government Access to the OSTF

Oregon local governments and sovereign Tribes can deposit money and earn a short-term rate of return by accessing the Treasury-managed OSTF through the Local Government Investment Pool (LGIP). Treasury contracts with a third-party vendor to provide administrative and operational support for the LGIP, including supporting online and manual transaction activities, balance reporting, account and user maintenance, onboarding activities, and more. Staff in the Cash Management program manage the contract with vendors, perform ongoing reconciliation activities, approve participation requests by determining eligibility of governments, and perform other statutory requirements.

Safeguarding Public Funds

The Treasurer is the sole banking and cash management officer for the state, reviewing, establishing, and modifying procedures for the efficient handling of monies under the control of state agencies and, by contract, public universities. State agencies must employ the principles, standards, and related requirements for cash management prescribed by the Treasury through its cash management program. Policies range from third party vendor requirements to merchant card security compliance activities and more. Treasury is currently updating its cash management policies to reflect the impacts of recent and ongoing modernization projects, better reflect current business practices, and integrate ongoing industry and regulatory requirements and opportunities.

Staff in this Program area, also oversee the Public Fund Collateralization Program (PFCP). Oversight activities related to the PFCP ensure deposits of state and local government money that exceed federal deposit insurance amounts are protected in the event a financial institution closes. Banking institutions become “qualified depositories” by complying with important requirements of the program. Treasury coordinates onboarding and management of program custodians and qualified depositories, including ongoing compliance reporting and administration and reporting of pledged collateral. Most government entities in Oregon must only use participating qualified depositories. Treasury staff coordinate verification activities to ensure compliance and reporting with these requirements. In 2019, alternative methods for protecting public funds from loss were approved by the Legislature. Treasury will implement these alternative

methods for state agencies by policy and will consider development of a model policy for local government use.

Interfund Borrowing

Treasury manages an interfund borrowing program to address short-term, transitory cash imbalances for agency partners in the course of activities included in their legislatively approved budgets. The program can be accessed only by state agencies, not by public universities or local governments. Agencies are required to objectively demonstrate the ability to repay before funds can be loaned. Interest rates are based on market conditions and OSTF performance.

Background information

No Fail Operations

The Cash Management program's activities are "no fail" operations for Treasury and its customers and partners. Treasury has long recognized the ability to process payments, accept deposits, and complete other essential cash management operations is key to Oregon state agencies' day-to-day operations. This includes our customers' ability to support partnerships with their own vendors and stakeholders and their ability to collect moneys from and distribute moneys to their customers, clients, and aid recipients. The ability to carry out these functions will be critical during any disaster recovery or business continuity scenario, the importance of which continues to bear out in the current COVID-19 working environment. Further, Treasury's partners are increasingly working to modernize their own collection and disbursement processes to meet their own customer demands, legislative mandates, shifting technology needs, and to meet calls to do more with less from a budgetary perspective. Treasury's ability to support our state agencies will likely be an even greater priority due to the economic and budgetary impacts of COVID-19.

Continuous Improvement

The Cash Management Improvement and Renewal Program (CMIRP) is a key enabling initiative that is modernizing our cash management systems, processes, and relationships with the above in mind. Treasury's CMIRP efforts were established in 2013 as a continuous renewal program aimed at the renewal, replacement, and refinement of cash management processes and technology. Since CMIRP's creation, Treasury has made progress with several modernization initiatives, including:

- Treasury's Local Government Investment Pool (LGIP) Business Systems Renewal (BSR) project went live in October 2017. Through the LGIP BSR, Treasury replaced failing systems and outdated processes with a modern, vendor-supported web-based system. The project enhanced system and data security, while providing enhanced services to participants.
- The Comprehensive Cash Management BSR project reevaluated Treasury's primarily single-partner banking and cash management service delivery model. The project focused on identifying approaches to mitigate risks and better supporting contingency planning and readiness, while continuing to deliver quality services at reasonable costs. It culminated in December 2017 with a con-

tract with an additional treasury management services partner. That new partner will also assume revised ACH and domestic wire services as they are updated through the Electronic Funds Transfer (EFT) BSR project.

- Treasury chartered the now in-process EFT BSR in July 2018. When complete, the project will remove Treasury as a single-point-of-failure for ACH services, reduce data security risks, and improve Treasury's ability to adapt ACH and domestic wire services to meet changing stakeholder and regulatory needs domestic wire origination activities have been implemented, domestic received wire and all ACH activities will begin transition in late 2020, and other related activities will continue to transition throughout the remainder of the project (which may extend beyond June 2021 due to COVID19 and related impacts).
- The Core Banking BSR project will modernize the systems and processes at the center of the State's cash management activities. Treasury's business model as the central cash management provider (described below) for the State of Oregon necessitates a demand deposit account (DDA) system or similar tool providing an account structure for transaction posting, balance posting, and general ledger processes. Treasury currently utilizes the Phoenix International product, which was procured and implemented prior to Y2k. Policy package 106 includes funds related to this project.

Resiliency

To be sufficiently resilient, Treasury must continue to adapt its services to meet changing stakeholder needs, including: customer, vendor, or other stakeholder business requirements; industry, technical, and regulatory changes; and customer requests for new cash management services. As Treasury has focused on critical day-to-day operations and the implementation of recent CMIRP projects, it has done so largely within existing staffing resources, with the last addition of staff in this area following the 2011 legislative budget cycle. While Treasury's approach has allowed for critical subject matter experts to inform both operational and project activities, their limited capacity has resulted in a growing queue of backlogged needs. This queue includes activities ranging from banking solutions requested by state agencies or public universities to activities mandated by legislative action, as well as from actions related to industry, security, or regulatory requirements to important strategic or policy best practices that would align the Treasury, and the state, to best serve the needs of citizens. Treasury must improve its ability to timely address its responsibilities in these areas in order to maintain its integrity and reputation as a trusted and professional partner and to minimize risk of being a single point of failure with regard to our agency, public university, or local government partners' own needs. As Treasury continues to modernize its cash management infrastructure, as well as face the retirement and other attrition of current subject matter experts at Treasury and within our partner organizations, even more pressure will be placed on Treasury to perform in these and related ways.

Revenue sources and proposed revenue changes

The Cash Management Program has two primary revenue sources.

Banking Charges (ORS 293.353, 295.106)

In accordance with ORS 293.353, Treasury may charge state agencies and Local Government Investment Pool (LGIP) participants for banking services based on the number and type of transactions processed on their behalf. Banking charges are set to provide sufficient revenue to pay fees charged by Treasury's partner banks, as well as to provide a portion of the revenue required to support Treasury's internal staffing costs related to banking activities. Charges for each type of service are detailed on a per transaction basis within the Oregon State Government Price List of Goods and Services (Price List). Treasury has full authority to update Price List charges so that revenues match expenditures. As Treasury pursues updated delivery models and expanded vendor partnerships to address evolving business needs through the Cash Management Improvement and Renewal Program (described elsewhere in this document), consideration will be given to potential changes in pricing structure and chargeback models. As of 3/31/2020 76 state agencies and 10 public university entities have 827 open accounts with an aggregate balance of $10.2 billion and 983 local governments with 1,592 accounts and an aggregate balance of $7.8 billion that are charged transaction fees.

The Public Funds Collateralization program is funded by quarterly charges to bank and credit union depositories that participate in the program. Under the terms of ORS 295.106, and as further outlined in OAR 170-040-0020, program charges are set to recoup the cost of the program and include a fixed fee plus a pro-rata share of the remaining quarterly costs based on the amount of public funds deposits held by each depository. As of 3/31/2020, 29 banks with $2.3 billion in public funds deposits and 10 credit unions with $22 million in public funds deposits participate in the program and were assessed the quarterly charges.

Commingled Investment Fund Management Fees (ORS 293.718)

In accordance with ORS 293.718, Treasury may charge, for pool administration and portfolio management, a monthly maximum of 0.435 basis points (0.00435 percent) of the most recent market value of assets under management directly from each of the commingled investment funds. This revenue is used to fund the investment division operations, cash management program operations and supporting programs. These rates are reviewed annually; ensuring that the costs incurred to administer commingled investments are consistent with the fees charged. Once estimated costs have been established, projected assets under management (AUM) are determined to calculate the necessary basis point charge on those assets. There are currently three commingled investment funds, with a combined $ 20 billion in assets as of 3/31/20, the Oregon Short Term Fund, Oregon Intermediate Term Pool, and Oregon Local Government Intermediate Fund.

HB 2157 has been introduced and would change the fees charged under ORS 293.718.

Proposed new laws that apply to the program unit

Other than the proposed change to fees charged under ORS 293.718, Treasury has not proposed any additional statutory changes with

a direct impact to the cash management program. It is important to note, however, that changes to agency, public university, or local government responsibilities that include collection or disbursement of funds or other public funds topics may have impact on, or be impacted by, activities in the cash management program.

Debt Management Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	2,764,405	7	7.00
2021-23 LAB	3,218,312	8	8.00
Difference	453,907	1	1.00
Percent Change	*16.4%*	*14.3%*	*14.3%*

The Legislatively Adopted Budget of $3,218,312 million Other Funds-Limited continues funding for the Debt Management Program at the current service level for 2021-23 and includes a policy option package to oversee the sharply increasing bond issuance activity related to multifamily housing production being coordinated with the Oregon Housing and Community Services Department (OHCSD).

Activities, programs, and issues in the program unit base budget

The Oregon State Treasurer is responsible for central coordination and approval for issuance of all state agency and authority bonds and other obligations. Through staff and partnerships in the Debt Management program, Treasury approves issuance of all bonds for state agencies and public universities and helps local governments to make good borrowing decisions that reduce costs. Treasury provides oversight, sale coordination, and compliance and reporting services to state agencies and public universities, as well as a related set of services and tools to local governments. The mission of the Debt Management Program is to improve Oregon governments' and citizens' financial capabilities through oversight and guidance for prudent public debt issuance and debt management.

Central Coordination of State Bond Issuance

Staff in the Debt Management program provide central coordination for, and issuance of, all Oregon state agency and authority bonds. Staff work with agencies, public universities, and other partners to structure and sell General Obligation bonds, Certificates of Participation, Tax Anticipation Notes, Lottery Revenue bonds, and various other agency-specific revenue bond programs. Staff in the program also oversee post-issuance compliance processes, including state debt data tracking, arbitrage rebate activities, and secondary market disclosure compliance. Through Debt Management program activities, Treasury continually recommends and takes actions aimed at reducing overall debt management costs and tightening the interest rate spread on state bonds to pricing indexes. Debt Management program staff continue to focus on streamlining services, developing and training staff, improved marketing activities, and actively participating in all state bond transactions.

Credit Rating Coordination and Debt Capacity Recommendations

Debt Management program staff help oversee the prudent management of Oregon's debt to protect Oregon's excellent credit ratings. Because of Oregon's longstanding strong creditworthiness, the state can borrow money for less – translating to millions of dollars in savings for taxpayers every year. The State Debt Policy Advisory Commission (SDPAC), staffed by Treasury's Debt Management program, tracks Oregon's financial health and protects Oregon's credit rating by informing state officials about the amount of debt that Oregon can prudently incur. Borrowing too much would endanger Oregon's ability to meet its obligations and jeopardize the state's credit rating. The SDPAC consists of five members: The State Treasurer, who serves as Chair; a Representative and Senator from the Oregon Legislature; a member of the public knowledgeable about public finance; and the director of the Oregon Department of Administrative Services. The SDPAC publishes an annual report outlining debt capacity and debt burden for State bonding programs in four major categories: General Fund-supported debt, Lottery revenue-backed debt, net tax-supported debt, and non-tax supported debt.

Providing Local Government Bonding Resources

The Debt Management program oversees local Oregon government bonding activity. Through the Municipal Debt Advisory Commission (MDAC), Treasury acts as the clearinghouse for bond data, bond calendars, and the online Oregon Bond Education Center. Staff in the Debt Management program provide technical support to local governments, offer training on selected debt-related topics, and have created an online manual (the Oregon Bond Education Center) to help government officials plan and execute successful bond sales. This online tool is based on federal law, Oregon Revised Statutes (ORS), the Oregon Constitution, MDAC Administrative Rules, and current practices in the state. Information has been generalized for any issuing district with the term "municipality" to include any local government unit.

Through the MDAC debt database, managed through its Debt Management program, Treasury collects data on Oregon local government issuance and debt outstanding to enhance transparency, generate more accurate overlapping debt reports, and provide investors and citizens with pertinent information. Of note, overlapping debt reports help identify each local government's overall debt burden, including its own debt and the responsible portion of debt of other overlapping governmental units. Staff in the Debt Management Program work with state agencies and local governments to verify outstanding debt on an annual and biennial basis, respectively.

Treasury also manages the Oregon Bond Calendar through Debt Management program staff. The Oregon Bond Calendar is a schedule of all upcoming state and local bond sales. Its purpose is to enable state agencies and local governments to minimize scheduling conflicts that may impact the marketability of their issues. The calendar contains information regarding postponed, proposed and sold bond issues.

Managing Oregon School Bond Guaranty Program

Oregon voters in 1998 authorized the State to guaranty qualified bonds of eligible school districts, education service districts, and community colleges. The resulting Oregon School Bond Guaranty Program allows qualified districts to have their bonds rated based on the State's current credit rating. As a result, districts can save significant interest costs over the life of bond, which saves taxpayers money while facilitating construction that creates jobs in the short run and improves our vital education infrastructure. Staff in the Debt Management program

Low-cost Financing for Nonprofits

Treasury's staff and partners make low-cost financing available through the Oregon Facilities Authority (OFA), assisting nonprofits to further their missions that help Oregonians. Created by the Legislature in 1989, OFA has issued approximately $5 billion in tax exempt conduit revenue bonds supporting capital projects for eligible nonprofits in the areas of healthcare, education, housing, cultural, and social services. OFA evaluates projects proposed by nonprofits and makes recommendations to the state. Staff in the Debt Management program issue the bonds once after Treasurer's final determination to do so. The state does not guarantee repayment of OFA bonds.

Allocation of Private Activity Bond Cap

Under federal law, each state can approve a limited amount of tax-exempt debt that can be used for private projects. To qualify for this lower cost financing, the financed projects need to benefit the public. The related Private Activity Bond (PAB) Committee is responsible for determining which private projects can qualify. Certain types of privately-owned facilities such as airports, boat docks, affordable housing, or other economic development projects, provide significant benefits to the communities they serve. When the construction of a private facility would provide important public benefits, the project can often be financed using tax-exempt bonds. Staff in the Debt Management program chair the PAB Committee and help allocate and track use (and sometimes reallocation) of this important resource.

Background information

Housing

Over the past several years, there has been a growing crisis in housing availability and affordability throughout the state. This situation is especially acute in the rental housing market where the demand for, and price of, rental housing far outpaces supply. In the period from fiscal year 2010 through 2014, the state averaged 2-3 multi-family conduit bond issuances per fiscal year. The legislature has taken several steps to increase housing affordability and this has resulted in a significant increase in multi-family conduit bonds, with 22 bonds to be issued in fiscal year 2020. Given the significant increase in this area, it will be a key area of focus for the debt management program over the next few years.

Revenue sources and proposed revenue changes

The Debt Management Division's revenues are linked to the fees it charges for the bond issuance and maintenance services that it provides to its state agency, public university, and local government customers. These services include oversight of periodic state agency borrowings, tracking and reporting of local debt, state guaranties on school and community college general obligation bonds, review of advance refunding plans, and allocation of private activity bonds. Broad authority for charges is outlined in ORS 286A.014 and further detailed in OAR 170-061-0015. Revenue trends are dependent on disparate decisions statewide by both state agencies and local governments. In addition, the Price List provides an outline of anticipated costs for central debt management administration for all state agencies with outstanding debt.

Proposed new laws that apply to the program unit

While Treasury has not proposed any additional statutory changes with a direct impact to the debt management program, it is important to note that changes to agency, public university, or local government bonding programs, including ongoing debt issuance authorities and activities, directly impact the Debt Management program.

State and Local Government Financial Services Essential and Policy Packages

Essential Packages

The Current Service Level (CSL) is required by law and is an estimate of the cost to continue current legislatively-approved programs into the 2021-23 biennium. Essential Packages are the means by which these costs are estimated and budgeted in a standardized format by agencies and evaluated for compliance with these standards by the Department of Administrative Services (DAS). Treasury followed all of these requirements in building the Essential Packages for the 2021-23 biennium.

The narrative below briefly describes each Essential Package, and fiscal details for each package are included in the reports at the end of this section, broken out by fund type, category (e.g., Personal Services, Services and Supplies, etc.), and positions/FTE if necessary.

010 Non-PICS Psnl Svc / Vacancy Savings

This package contains adjustments to the base budget as directed in 2021-23 Budget Instructions. These adjustments include: standard vacancy factor calculations, non-PICS generated Personal Services inflation adjustments, mass transit taxes, and Pension Obligation Bond assessments.

031 Standard Inflation

This package provides for standard inflation on all Services and Supplies and Capital Outlay. All expenditure categories were increased by the standard inflation rates defined by DAS in the Budget Instructions, including Professional Services (5.70%), Attorney General (19.43%), Rent (22.58%), and remaining accounts (4.30%). State Government Services Charges were adjusted to match the DAS Price List as required.

060 Technical Adjustments

This package moves Other Funds Limited expenditure limitation in a net-zero shift from the Agency Program Related S and S account to the Professional Services account in Services and Supplies to accommodate authorized changes in services provided to the program and associated expense coding. This package also redistributes Other Funds Limited expenditure limitation on a net-zero basis agency wide between programs for the Rent and State Government Service Charges (SGSC) accounts to improve clarity by bringing these accounts into better alignment with how related charges are allocated in practice.

Package 104 – Housing Bond Staff

[**Change in LAB from GB:** The permanent, full-time position requested in Package 104 was increased in LAB from phasing in on September 1, 2021 (0.92 FTE) to starting on July 1, 2021 (1.00 FTE), and the step level was increased to reflect actual efforts to fill the position in a more timely manner to accommodate the rapidly growing workload. The narrative and details for Treasury's original request remain unchanged in this section below for reference.]

Purpose

The Debt Management Program has long managed its existing workload of coordinating state bond sales and managing local government bond programs with its existing staff resources. The actual and projected increases in the pipeline of multifamily housing bonding projects now requires that the Division create a new staff position principally dedicated to meet the growing demands of this important state bonding program. Treasury is requesting the addition of a senior debt analyst (Program Analyst 4) in the Debt Management Division to oversee the sharply increasing bond issuance activity related to multifamily housing production being coordinated through various programs at the Oregon Housing and Community Services Department (OHCSD).

How Achieved

Over the past several years, there has been a growing crisis in housing availability and affordability throughout the state. This situation is especially acute in the rental housing market where the demand for, and price of, rental housing far outpaces supply. Despite a number of policy measures adopted by the Legislature in recent years to address tenant evictions and increasing rents, OHCSD estimates that in 2019 some 27% of Oregon renter households spent more than half their income on housing and utilities. OHCSD also projects a statewide need for over 85,000 new, affordable units with a variety of layouts to house underserved Oregon households that earn less than 30% of median family income.

To address the growing affordable housing crisis throughout the state, in 2015 the Legislature created the Local Innovation and Fast Track (LIFT) Affordable Housing Program and tasked OHCSD and the Oregon Housing Stability Council with establishing program rules and administering this new grant program. Additionally, the 2015 Legislature authorized the State Treasurer to begin issuing State Article XI-Q general obligation (GO) bonds to fund LIFT grants. LIFT grants are a means to provide heretofore unavailable "gap" funding to various OHCSD multifamily housing projects that would otherwise be unlikely to "pencil out" if they relied exclusively on traditional multifamily housing funding sources (e.g. Federal 4% Low Income Housing Tax Credits (LITHC) and state-issued tax-exempt Multifamily Conduit Revenue Bonds). The larger aim of the Legislature was to dramatically spur the pace of production of new multifamily housing projects in Oregon, with special emphasis on addressing the housing needs of economically disadvantaged low-income families in rural Oregon and in underserved communities of color.

During the winter of 2017, the Oregon State Treasury sold the inaugural series of $40 million of Article XI-Q GO bonds to fund the first

round of LIFT grant awards. Subsequent sales in 2018 and 2019 included $40 million of GO bonds for new LIFT grant awards. During this same time period, as the LIFT program grant awards began spurring increased affordable housing production activity throughout the state, the number and overall volume of conduit multifamily housing revenue bonds issued by the Oregon State Treasury on behalf of OHCSD increased dramatically. As the table below shows, the average annual number of transactions for the first part of the decade was approximately three per year, but since FY 2017 the pace of activity has continued to accelerate. Robust growth in the number of transactions is projected for the balance of the 2021-23 biennium based on the increased legislative authorization for GO bonds for the LIFT and other supportive housing grant programs at $80 million and $15 million per year respectively.

Issuance of Multifamily Conduit Housing Revenue Bonds
on Behalf of Oregon Housing and Community Services Department
As of 4/1/2020

Fiscal Year	No. of Transactions	Conduit Housing Revenue Bonds Issued
2010	3	$ 40,186,958
2011	4	31,683,000
2012	1	7,657,706
2013	2	33,002,000
2014	1	5,193,296
2015	6	131,928,822
2016	3	29,900,000
2017	7	70,115,000
2018	10	140,675,944
2019	14	204,805,571
FY 2020 to date	12	142,889,143
	63	838,037,440
Projected by OHCSD		
Balance of FY 2020	10	128,310,000
First Half FY 2021	9	167,150,000
Second Half FY 2021	TBD	100,000,000

Given this increased bonding activity, OHCSD estimates that they have provided funding for approximately 1,922 new units of affordable housing in CY 2019 and are on pace to provide approximately 2,664 units in CY 2020. While the Oregon State Treasury is commit-

ted to assisting OHCSD in reaching their stated goal of tripling the existing pipeline of affordable rental housing to 25,000 units by CY 2023, it is clear that additional debt management staff will be needed to accomplish this worthy, if ambitious goal.

Staffing Impact

Treasury is requesting the creation of one permanent, full-time position:

Action	Classification	Type	Pos	FTE	Phase-In Date
Establish	Program Analyst 4	PF	1	0.92	9/1/2021

Permanent, full-time positions and corresponding position-related expenditure limitation will automatically phase in to 24 months/1.00 FTE in the 2023-25 biennium.

Quantifying Results

This position will enable Treasury Debt Management staff to provide the requisite due diligence for an additional ten housing bond transactions per year and meet the currently projected statewide demand.

Revenue Source

Costs related to this position will be covered by fees charged for issuing bonds consistent with ORS 286A.014 and described in more detail in the Revenue section.

Package 106 – Cash Management Modernization and Resiliency

[**Change in LAB from GB:** In the Budget Report for the Treasury budget bill (SB 5544), LAB Package 106 project costs were reduced from the requested $9.5 million to $1 million, with costs defined as one-time with purposes specified, and a Budget Note was included directing OST to report on the project's status in the 2022 Session. Two requested positions were also changed from permanent to limited duration. Additional details can be found in the Budget Note and Budget Report, and the narrative and details for Treasury's original request remain unchanged in this section below for reference.]

Purpose

The Cash Management Modernization and Resiliency policy package requests expenditure limitation to support the modernization of Treasury's core banking functions, as well as position authority and related expenditure limitation for four full-time positions to continue to modernize and improve the resiliency of Treasury's cash management operations, including to specifically modernize the systems and processes that sit at the heart of the State's cash management infrastructure. Much like recent resource investments aimed at modernizing and improving Investment Program activities, Treasury must expand its resilient capabilities in people, processes, and technology supporting the Cash Management program, in order to meet evolving stakeholder needs, including: customer, vendor, and other stakeholder business requirements; industry, technical, and regulatory changes; and customer requests for new cash management services. Treasury must also continue to modernize its cash management infrastructure, including by undertaking the next in a series of projects through its Cash Management Improvement and Renewal Program (CMIRP). Specifically, the Core Banking BSR project aims to modernize the critical systems and processes at the center of the State's cash management activities, including those that support the account structure for all transaction posting, balance and transaction reporting, interest and fee calculation and reporting, and general ledger accounting and reporting for all funds in the Oregon Short Term Fund (OSTF).

Resource investments are critical now in order to address the risks inherent in aging and often unsupported systems while also maintaining Treasury's ability to address its statutory banking and cash management responsibilities and maintain its integrity and reputation as a trusted and professional partner. Failure to act would increase Treasury's risk of becoming a single point of failure with regard to agency, public university, local government, and other stakeholders' reliance on Treasury in the delivery of these critical functions.

How Achieved

Modernization

Treasury's current core infrastructure includes a vendor-purchased but internally managed Demand Deposit Account (DDA) system and an internally developed statement reporting tool, as well as a variety of related middleware systems and processes. These systems and processes are critical to the maintenance and reporting of customer account information and the coordination of cash management activities, including connections with certain accounting, financial reporting, and budgetary control aspects inherent to state govern-

ment. Current- and future-state systems must support three broad account types used by Oregon state government – General Fund accounts, Agency accounts, and Treasury (formerly known as Suspense) accounts. The systems must also account for data interaction with Treasury's partners, including: commercial banking partners, state agencies, the Department of Administrative Services' Statewide Financial Management System, and, at times, third-party vendors, while consuming data from multiple sources. The system must also be able to account for calculation and posting of interest, as well as for calculation and posting of related fees. It is important to note that this platform acts as the state's banking book of record and as Treasury's General Ledger, playing a vital role in financial statement reporting for the OSTF.

Treasury currently utilizes the Phoenix International product to support these core banking processes. The product was procured in the late 1990s in advance of Y2k. The international version was utilized as an alternative to the domestic version of the Phoenix product in order to support billions of dollars (which the domestic product did not do at the time) and because it did not require ongoing U.S. regulatory updates. While Treasury owns use of the installed software, it contracts for annual maintenance and catastrophic support purposes. The entity with which this annual maintenance agreement exists has transitioned no less than four times during the life of the product, including an in-process transition. While Treasury has experienced no critical system flaws or catastrophic failures since initial adoption, the underlying software language is outdated and largely a "black box" to Treasury. Further, ongoing support of the product has most recently begun transition to a non-U.S. company with no U.S. presence and who will move the current product forward with purposeful alignment to its actual international banking clients' needs. For these, and related reasons, modernization of these systems and processes is necessary to improve the resiliency of Treasury's cash management operations.

Costs associated with core banking modernization can vary widely depending on the modernization product or service selected, as well as the approach to implementation adopted. Initial research indicates that similar modernization activities for commercial financial institutions that modernized their core banking platforms ranged from $9 million to upwards of $50 million. It is important to note that those costs generally reflect large financial institutions that use all elements of core banking platforms. That said, while Treasury's limited use may allow for some cost savings, there may also be incremental additional costs to address governmental needs that most banking institutions do not have to consider (integration, or at least interoperability, with accounting and agency needs, as an example). Treasury has initially requested $10 million Other Funds expenditure limitation for the project, recognizing that this amount is preliminary and will require adjustment during the 2021 legislative session at a minimum. A comprehensive business case will consider two primary implementation approaches: heavy reliance on internal staffing or heavy reliance on external staffing. It will further explore, at a minimum, four primary choices for modernization: upgrade/enhance the current infrastructure, replace with a new industry purchased package, replace with a new internally built package, or outsource with a software-as-a-service (SaaS) or similar model.

The alternatives analysis will be informed, in part, by information received from one or more Requests for Information (RFI) to be issued by Treasury in July and August 2020, as well continued high-level business process mapping and analysis activities, ongoing risk

mitigation activities, and outcomes of other in-progress modernization projects. While this more extensive analysis of the alternatives must be completed before a final determination of project scope, cost, and timing is made, Treasury believes that it will reach Stage 2 at a minimum during the 2021-23 biennium and, depending on the approach to implementation and the alternative selected, could feasibly reach Stage 4.

Resiliency

Treasury has long recognized the ability to process payments, accept deposits, and complete other essential cash management operations is key to Oregon state agencies' day-to-day operations. This includes our customers' ability to support partnerships with their own vendors and stakeholders and their ability to collect moneys from and distribute moneys to their customers, clients, and aid recipients. The ability to carry out these functions will be further critical during any disaster recovery or business continuity scenario, the importance of which continues to bear out in the current COVID-19 environment. Further, Treasury's partners are increasingly working to modernize their own collection and disbursement processes to meet their own customer demands, legislative mandates, shifting technology needs, and to meet calls to do more with less from a budgetary perspective. Treasury's ability to support our state agencies will likely be an even greater priority due to the economic impacts of COVID-19.

As Treasury continues to focus on critical day-to-day operations and the implementation of recent CMIRP projects, it has done so largely within existing staffing resources, with the last addition of staff in this area following the 2011 legislative budget cycle. While Treasury's approach has allowed for critical subject matter experts to inform both operational and project activities, their limited capacity has resulted in a growing queue of backlogged needs. This queue includes activities ranging from banking solutions requested by state agencies or public universities to activities mandated by legislative action and from industry, security, or regulatory requirements to important strategic or policy best practices that would better align the Treasury, and the state, to best serve the needs of citizens. This growing queue includes, but is not limited to:

- Continued need to timely meet an ever-growing list of agency implementation needs from small-scale (such as updated inventory and payment systems in the Capitol gift shop) to large-scale (modernization of employment benefit systems and related collection and disbursement processes) and a range of needs in between.
- Updated cash management policies, procedures, business rules, and more to reflect the impacts of modernization projects, as well as improved best practices relative to industry, regulatory, and control considerations
- Updated processes and systems, automation (where appropriate), and improved contractual documentation with financial institution partners
- Improved ability to evolve with industry capabilities for same day and real-time payments capabilities, including to meet demo-

graphic-driven demands from underlying customers, while continuing to meet legacy system needs

- Updates, where appropriate, of published documents (LGIP Information Statement, Cash Management Manual, Cash Management Policies, and more) as these documents are where our constituents derive their understanding of a variety of banking and cash management activities and controls.
- Improved capacity to inform and react to industry and regulatory requirements, such as recent NACHA security provisions

Treasury must improve its ability to timely address its statutory responsibilities in these areas in order to maintain its integrity and reputation as a trusted and professional partner and to minimize risk of being a single point of failure with regard to our agency, public university, or local government partners' own needs. As Treasury continues to modernize its cash management infrastructure, as well as face the retirement and other attrition of current subject matter experts at Treasury and within our partner organizations, even more pressure will be placed on Treasury to perform in these and related ways.

Staffing Impact

The policy package includes a request for four additional staff positions (3.51 FTE), including three permanent, full-time Operations and Policy Analyst 3 positions and one permanent, full-time Program Analyst 3 position. These positions are necessary to build additional subject matter expertise that bridges current state systems and processes and evolves to future state. That expertise includes updated approaches with regard to the in-progress EFT BSR project; Core banking modernization; new products, platforms, and services offered or mandated by our banking partners; new products, platforms, and services requested or required by our customers as they modernize their own activities; operational changes and improvements driven by the Covid19 operating environment; implementation of legislative mandates specific to Treasury or our customers and partners; and unrelated internal operational improvements or activities.

In addition, while not reflected as new costs associated with the policy package proposal, staffing costs for both modernization and resiliency efforts will continue to include a large portion of CMIRP staff time, other banking operations and division SMEs, as well as ongoing support by application development, IT security and network staff, and a variety of support activities by shared services. Improvements or activities addressed by this request include:

- An additional Program Analyst 3 position under the Banking Operations Manager to broadly support daily and ongoing activities and the buildout of subject matter expertise throughout modernization projects and activities.
- An additional Operations and Policy Analyst 3 position under the CMIRP Manager to broadly support Cash Management Change Management activities and similar broad CMIRP activities related to current-state and modernization project activities.
- An additional Operations and Policy Analyst 3 position under the CMIRP Manager to support ongoing CMIRP mapping, process updates, business analysis, and similar activities related to current-state and modernization project activities.
- An additional Operations and Policy Analyst 3 position under the Strategy and Policy Manager to support strategy, policy, legisla-

tive, contracting, communications, and other administrative activities related to current-state and modernization project activities.

Quantifying Results

With approval of position authority and expenditure limitation included in the policy package, Treasury will continue to modernize and improve the resiliency of Treasury's cash management operations by expanding its resilient capabilities in people, processes, and technology supporting the Cash Management program. Specifically,

- Treasury will make investments in additional staff that will allow it to continue to meet evolving stakeholder needs, including: customer, vendor, and other stakeholder business requirements; industry, technical, and regulatory changes; and customer requests for new cash management services, while also effectively supporting CMIRP modernization activities and actively maintaining day-to-day operation of critical cash management functions for state agencies, public universities, and local governments. Treasury will do this by hiring and training staff to become subject matter experts in Treasury's cash management operations and activities, and to support day-to-day and project activities while existing subject-matter-experts focus on modernization efforts, improvement of business continuity plans, and a variety of other strategic, regulatory, policy, and legal needs that have queued up in recent years.
- Treasury will also continue to modernize its cash management infrastructure, including by initiating, planning, and executing the Core Banking BSR project, starting with an RFI and related market research activities, and followed by formal project business case development, procurement activities, and, ultimately, detailed planning and execution. While some limited market research and business case development activities will necessarily occur in the current biennium, due to limited resources and competing priorities, including the active support of EFT BSR transition activities, any significant efforts will be limited pending policy package approval.

Additional project-specific measures of success will be determined as a part of the detailed business case for core banking modernization project.

Revenue Source

Other Funds collected through fee-for-service charges and charges for assets under management.

Related Packages

In addition to the Essential and Policy Packages impacting this program area described in prior pages, there are a number of packages that have an indirect or aggregate impact on this program area, and they are described in summary below.

Packages in the 09x series are Statewide Packages generally directed by the Department of Administrative Services (DAS), and in the Governor's Budget there were two packages added that impact budgeted limitation in this program area. Package 096 is a Statewide Adjustment to DAS Charges to reflect modifications to State Government Service Charges and DAS pricelist charges for services to this program area made in the Governor's Budget. Package 097 is the Statewide AG Adjustment that reflects a reduction in the standard Attorney General rates by 5.91 percent in the Governor's Budget.

[**Change in LAB from GB:** GB Packages 096 and 097 described above were replaced and consolidated in LAB by the Statewide Adjustments Package 810 in HB 5006. The purpose and details of the actions described above remain largely unchanged in Package 810.]

Policy Package 105 - Treasury Resiliency includes changes that increase biennial rent expenditure limitation for the program, but to avoid fragmenting the detail and contextual explanation for the package, POP 105 details are not duplicated here and rather can be found in the Administrative Services program area section.

There are also Policy Packages that impact on this program area indirectly via Revenues and/or Transfers, but do not impact expenditure limitation. Specifically, packages for the Administrative Services program area are supported via cost allocation transfers by operational programs in Treasury, and accordingly each of these POPs drive adjustments to Transfers for all operational programs. Revenues are only impacted when a specific program can adjust their revenues to accommodate fluctuations in budgeted expenses via an assessment rather than service fees, and revenues are adjusted as appropriate.

The Administrative Services Policy Packages impacting this program area include:

- POP 102 – Trust Property Adjustments (for the components of the POP affecting Administrative Services units)
- POP 105 – Treasury Resiliency
- POP 108 – Information Security
- POP 109 – State Treasurer Staffing
- POP 110 – Public Records Management

Details relating to these POPs can be found in the Administrative Services section of this budget document, and in the Trust Property section for POP 102.

State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 010 - Non-PICS Psnl Svc / Vacancy Factor | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Personal Services							
Temporary Appointments	-	-	639	-	-	-	639
Overtime Payments	-	-	476	-	-	-	476
All Other Differential	-	-	3,354	-	-	-	3,354
Public Employees' Retire Cont	-	-	656	-	-	-	656
Pension Obligation Bond	-	-	37,995	-	-	-	37,995
Social Security Taxes	-	-	341	-	-	-	341
Unemployment Assessments	-	-	445	-	-	-	445
Mass Transit Tax	-	-	1,164	-	-	-	1,164
Vacancy Savings	-	-	(4,987)	-	-	-	(4,987)
Total Personal Services	**-**	**-**	**$40,083**	**-**	**-**	**-**	**$40,083**
Total Expenditures							
Total Expenditures	-	-	40,083	-	-	-	40,083
Total Expenditures	**-**	**-**	**$40,083**	**-**	**-**	**-**	**$40,083**
Ending Balance							
Ending Balance	-	-	(40,083)	-	-	-	(40,083)
Total Ending Balance	**-**	**-**	**($40,083)**	**-**	**-**	**-**	**($40,083)**

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State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**
Pkg: 031 - Standard Inflation | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Instate Travel	-	-	233	-	-	-	233
Out of State Travel	-	-	944	-	-	-	944
Employee Training	-	-	3,254	-	-	-	3,254
Office Expenses	-	-	2,937	-	-	-	2,937
Telecommunications	-	-	811	-	-	-	811
State Gov. Service Charges	-	-	46,248	-	-	-	46,248
Data Processing	-	-	2,921	-	-	-	2,921
Publicity and Publications	-	-	327	-	-	-	327
Professional Services	-	-	22,589	-	-	-	22,589
IT Professional Services	-	-	15,554	-	-	-	15,554
Attorney General	-	-	22,812	-	-	-	22,812
Employee Recruitment and Develop	-	-	313	-	-	-	313
Dues and Subscriptions	-	-	2,569	-	-	-	2,569
Facilities Rental and Taxes	-	-	88,968	-	-	-	88,968
Facilities Maintenance	-	-	3	-	-	-	3
Agency Program Related S and S	-	-	338,035	-	-	-	338,035
Other Services and Supplies	-	-	4,340	-	-	-	4,340
Expendable Prop 250 - 5000	-	-	226	-	-	-	226
Total Services & Supplies	**-**	**-**	**$553,084**	**-**	**-**	**-**	**$553,084**
Total Expenditures							
Total Expenditures	-	-	553,084	-	-	-	553,084
Total Expenditures	**-**	**-**	**$553,084**	**-**	**-**	**-**	**$553,084**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**
Pkg: 031 - Standard Inflation | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Ending Balance							
Ending Balance	-	-	(553,084)	-	-	-	(553,084)
Total Ending Balance	**-**	**-**	**($553,084)**	**-**	**-**	**-**	**($553,084)**

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**
Pkg: 060 - Technical Adjustments | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
State Gov. Service Charges	-	-	(177,290)	-	-	-	(177,290)
Professional Services	-	-	3,018,023	-	-	-	3,018,023
Facilities Rental and Taxes	-	-	(76,933)	-	-	-	(76,933)
Agency Program Related S and S	-	-	(3,018,023)	-	-	-	(3,018,023)
Total Services & Supplies	**-**	**-**	**($254,223)**	**-**	**-**	**-**	**($254,223)**
Total Expenditures							
Total Expenditures	-	-	(254,223)	-	-	-	(254,223)
Total Expenditures	**-**	**-**	**($254,223)**	**-**	**-**	**-**	**($254,223)**
Ending Balance							
Ending Balance	-	-	254,223	-	-	-	254,223
Total Ending Balance	**-**	**-**	**$254,223**	**-**	**-**	**-**	**$254,223**

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State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 096 - Statewide Adjustment DAS Chgs | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Facilities Rental and Taxes	-	-	-	-	-	-	-
Other Services and Supplies	-	-	-	-	-	-	-
Total Services & Supplies	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Expenditures							
Total Expenditures	-	-	-	-	-	-	-
Total Expenditures	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 097 - Statewide AG Adjustment | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Attorney General	-	-	-	-	-	-	-
Total Services & Supplies	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Expenditures							
Total Expenditures	-	-	-	-	-	-	-
Total Expenditures	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 102 - Trust Property Adjustments | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	63,177	-	-	-	63,177
Total Revenues	**-**	**-**	**$63,177**	**-**	**-**	**-**	**$63,177**
Transfers Out							
Transfer Out - Intrafund	-	-	(72,326)	-	-	-	(72,326)
Total Transfers Out	**-**	**-**	**($72,326)**	**-**	**-**	**-**	**($72,326)**
Ending Balance							
Ending Balance	-	-	(9,149)	-	-	-	(9,149)
Total Ending Balance	**-**	**-**	**($9,149)**	**-**	**-**	**-**	**($9,149)**

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State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 104 - Housing Bond Staffing | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	281,383	-	-	-	281,383
Total Revenues	**-**	**-**	**$281,383**	**-**	**-**	**-**	**$281,383**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	158,568	-	-	-	158,568
Empl. Rel. Bd. Assessments	-	-	58	-	-	-	58
Public Employees' Retire Cont	-	-	27,163	-	-	-	27,163
Social Security Taxes	-	-	12,130	-	-	-	12,130
Worker's Comp. Assess. (WCD)	-	-	46	-	-	-	46
Flexible Benefits	-	-	38,232	-	-	-	38,232
Total Personal Services	**-**	**-**	**$236,197**	**-**	**-**	**-**	**$236,197**
Services & Supplies							
Instate Travel	-	-	782	-	-	-	782
Out of State Travel	-	-	2,399	-	-	-	2,399
Employee Training	-	-	3,966	-	-	-	3,966
Office Expenses	-	-	3,129	-	-	-	3,129
Telecommunications	-	-	3,651	-	-	-	3,651
Data Processing	-	-	1,010	-	-	-	1,010
Publicity and Publications	-	-	571	-	-	-	571
Employee Recruitment and Develop	-	-	522	-	-	-	522
Dues and Subscriptions	-	-	571	-	-	-	571
Facilities Rental and Taxes	-	-	19,835	-	-	-	19,835
Other Services and Supplies	-	-	561	-	-	-	561

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State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 104 - Housing Bond Staffing | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Expendable Prop 250 - 5000	-	-	4,197	-	-	-	4,197
IT Expendable Property	-	-	3,992	-	-	-	3,992
Total Services & Supplies	**-**	**-**	**$45,186**	**-**	**-**	**-**	**$45,186**
Total Expenditures							
Total Expenditures	-	-	281,383	-	-	-	281,383
Total Expenditures	**-**	**-**	**$281,383**	**-**	**-**	**-**	**$281,383**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Positions							
Total Positions							1
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**1**
Total FTE							
Total FTE							1.00
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**1.00**

_____ **Agency Request** | _____ **Governor's Budget** | X **Legislatively Adopted**

2021-23 Biennium | **Page** _____ | **Essential and Policy Package Fiscal Impact Summary - BPR013**

State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 105 - Treasury Resiliency | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	147,336	-	-	-	147,336
Total Revenues	**-**	**-**	**$147,336**	**-**	**-**	**-**	**$147,336**
Transfers Out							
Transfer Out - Intrafund	-	-	(57,628)	-	-	-	(57,628)
Total Transfers Out	**-**	**-**	**($57,628)**	**-**	**-**	**-**	**($57,628)**
Services & Supplies							
Facilities Rental and Taxes	-	-	346,428	-	-	-	346,428
Total Services & Supplies	**-**	**-**	**$346,428**	**-**	**-**	**-**	**$346,428**
Total Expenditures							
Total Expenditures	-	-	346,428	-	-	-	346,428
Total Expenditures	**-**	**-**	**$346,428**	**-**	**-**	**-**	**$346,428**
Ending Balance							
Ending Balance	-	-	(256,720)	-	-	-	(256,720)
Total Ending Balance	**-**	**-**	**($256,720)**	**-**	**-**	**-**	**($256,720)**

_____ Agency Request | **_____ Governor's Budget** | **X Legislatively Adopted**

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State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 106 - Cash Management Modernization and Resiliency | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	1,906,857	-	-	-	1,906,857
Total Revenues	**-**	**-**	**$1,906,857**	**-**	**-**	**-**	**$1,906,857**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	475,664	-	-	-	475,664
Empl. Rel. Bd. Assessments	-	-	201	-	-	-	201
Public Employees' Retire Cont	-	-	81,481	-	-	-	81,481
Social Security Taxes	-	-	36,389	-	-	-	36,389
Worker's Comp. Assess. (WCD)	-	-	160	-	-	-	160
Flexible Benefits	-	-	133,812	-	-	-	133,812
Total Personal Services	**-**	**-**	**$727,707**	**-**	**-**	**-**	**$727,707**
Services & Supplies							
Instate Travel	-	-	3,128	-	-	-	3,128
Out of State Travel	-	-	9,596	-	-	-	9,596
Employee Training	-	-	14,270	-	-	-	14,270
Office Expenses	-	-	12,516	-	-	-	12,516
Telecommunications	-	-	14,604	-	-	-	14,604
Data Processing	-	-	4,040	-	-	-	4,040
Publicity and Publications	-	-	2,284	-	-	-	2,284
Professional Services	-	-	1,000,000	-	-	-	1,000,000
Employee Recruitment and Develop	-	-	2,088	-	-	-	2,088
Dues and Subscriptions	-	-	2,284	-	-	-	2,284
Facilities Rental and Taxes	-	-	79,340	-	-	-	79,340

_____ **Agency Request** | _____ **Governor's Budget** | X _____ **Legislatively Adopted**

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State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 106 - Cash Management Modernization and Resiliency | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Other Services and Supplies	-	-	2,244	-	-	-	2,244
Expendable Prop 250 - 5000	-	-	16,788	-	-	-	16,788
IT Expendable Property	-	-	15,968	-	-	-	15,968
Total Services & Supplies	**-**	**-**	**$1,179,150**	**-**	**-**	**-**	**$1,179,150**
Total Expenditures							
Total Expenditures	-	-	1,906,857	-	-	-	1,906,857
Total Expenditures	**-**	**-**	**$1,906,857**	**-**	**-**	**-**	**$1,906,857**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Positions							
Total Positions							4
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**4**
Total FTE							
Total FTE							3.51
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**3.51**

_____ Agency Request | **_____ Governor's Budget** | **X Legislatively Adopted**

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State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 108 - Information Security | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	12,167	-	-	-	12,167
Total Revenues	**-**	**-**	**$12,167**	**-**	**-**	**-**	**$12,167**
Transfers Out							
Transfer Out - Intrafund	-	-	(13,929)	-	-	-	(13,929)
Total Transfers Out	**-**	**-**	**($13,929)**	**-**	**-**	**-**	**($13,929)**
Ending Balance							
Ending Balance	-	-	(1,762)	-	-	-	(1,762)
Total Ending Balance	**-**	**-**	**($1,762)**	**-**	**-**	**-**	**($1,762)**

_____ Agency Request | **_____ Governor's Budget** | **X Legislatively Adopted**

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State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 109 - State Treasurer Staffing | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	13,341	-	-	-	13,341
Total Revenues	**-**	**-**	**$13,341**	**-**	**-**	**-**	**$13,341**
Transfers Out							
Transfer Out - Intrafund	-	-	(15,273)	-	-	-	(15,273)
Total Transfers Out	**-**	**-**	**($15,273)**	**-**	**-**	**-**	**($15,273)**
Ending Balance							
Ending Balance	-	-	(1,932)	-	-	-	(1,932)
Total Ending Balance	**-**	**-**	**($1,932)**	**-**	**-**	**-**	**($1,932)**

_____ Agency Request | **_____ Governor's Budget** | **X Legislatively Adopted**

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State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 110 - Public Records Management | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	5,567	-	-	-	5,567
Total Revenues	**-**	**-**	**$5,567**	**-**	**-**	**-**	**$5,567**
Transfers Out							
Transfer Out - Intrafund	-	-	(6,373)	-	-	-	(6,373)
Total Transfers Out	**-**	**-**	**($6,373)**	**-**	**-**	**-**	**($6,373)**
Ending Balance							
Ending Balance	-	-	(806)	-	-	-	(806)
Total Ending Balance	**-**	**-**	**($806)**	**-**	**-**	**-**	**($806)**

_____ Agency Request | **_____ Governor's Budget** | **_____X_____ Legislatively Adopted**

2021-23 Biennium | **Page _____** | **Essential and Policy Package Fiscal Impact Summary - BPR013**

State and Local Government Financial Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: State and Local Government Financial Services**

Pkg: 810 - Statewide Adjustments | **Cross Reference Number: 17000-010-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Attorney General	-	-	(7,810)	-	-	-	(7,810)
Facilities Rental and Taxes	-	-	(11,770)	-	-	-	(11,770)
Agency Program Related S and S	-	-	(61,095)	-	-	-	(61,095)
Other Services and Supplies	-	-	(9,994)	-	-	-	(9,994)
Total Services & Supplies	**-**	**-**	**($90,669)**	**-**	**-**	**-**	**($90,669)**
Total Expenditures							
Total Expenditures	-	-	(90,669)	-	-	-	(90,669)
Total Expenditures	**-**	**-**	**($90,669)**	**-**	**-**	**-**	**($90,669)**
Ending Balance							
Ending Balance	-	-	90,669	-	-	-	90,669
Total Ending Balance	**-**	**-**	**$90,669**	**-**	**-**	**-**	**$90,669**

_____ **Agency Request** | _____ **Governor's Budget** | X **Legislatively Adopted**

2021-23 Biennium | **Page** _____ | **Essential and Policy Package Fiscal Impact Summary - BPR013**

State and Local Government Financial Services

DETAIL OF LOTTERY FUNDS, OTHER FUNDS, AND FEDERAL FUNDS REVENUE

Treasury, Oregon State — **Agency Number: 17000**
2021-23 Biennium — **Cross Reference Number: 17000-010-00-00-00000**

Source	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
Other Funds						
Charges for Services	18,238,864	24,047,536	24,047,536	28,883,213	28,883,213	20,386,306
Other Revenues	130,165	-	-	-	-	-
Transfer In - Intrafund	542,605	-	-	-	-	-
Transfer Out - Intrafund	(4,881,615)	(5,502,973)	(5,502,973)	(1,084,780)	(1,084,780)	(1,625,890)
Total Other Funds	**$14,030,019**	**$18,544,563**	**$18,544,563**	**$27,798,433**	**$27,798,433**	**$18,760,416**

_____ Agency Request — _____ Governor's Budget — _X_ Legislatively Adopted
2021-23 Biennium — Page _____ — Detail of LF, OF, and FF Revenues - BPR012

Detail of Lottery Funds, Other Funds, and Federal Funds Revenue

Source	Fund	ORBITS Revenue Acct	2017-2019 Actual	2019-21 Legislatively Adopted	2019-21 Estimated	2021-23 Agency Request	2021-23 Governor's	2021-23 Legislatively Adopted
Charges for Services	3400	0410	18,238,864	24,047,536	24,047,536	28,883,213	28,883,213	20,386,306
Other Revenues	3400	0975	130,165	-	-	-	-	-

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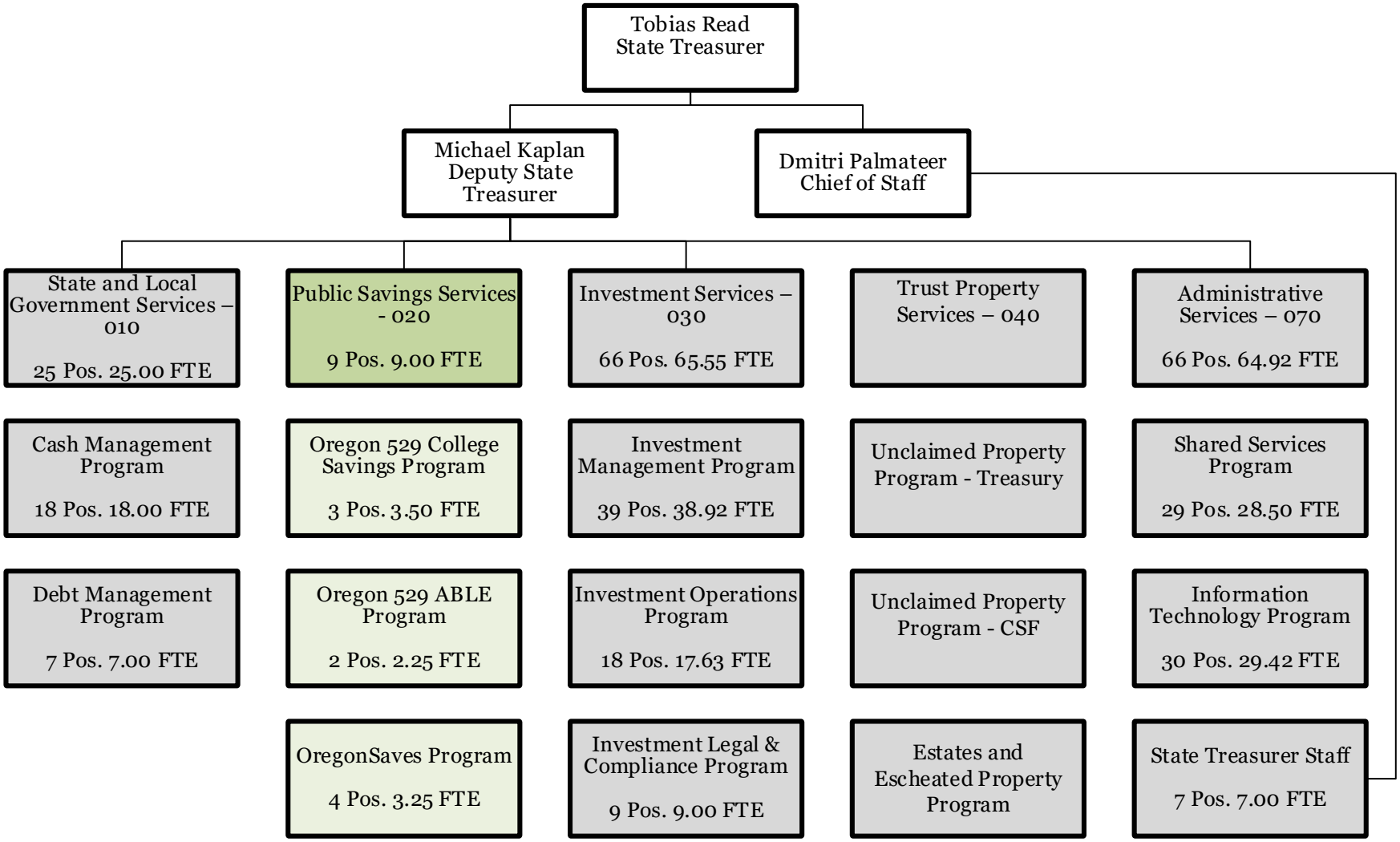
Public Savings Services

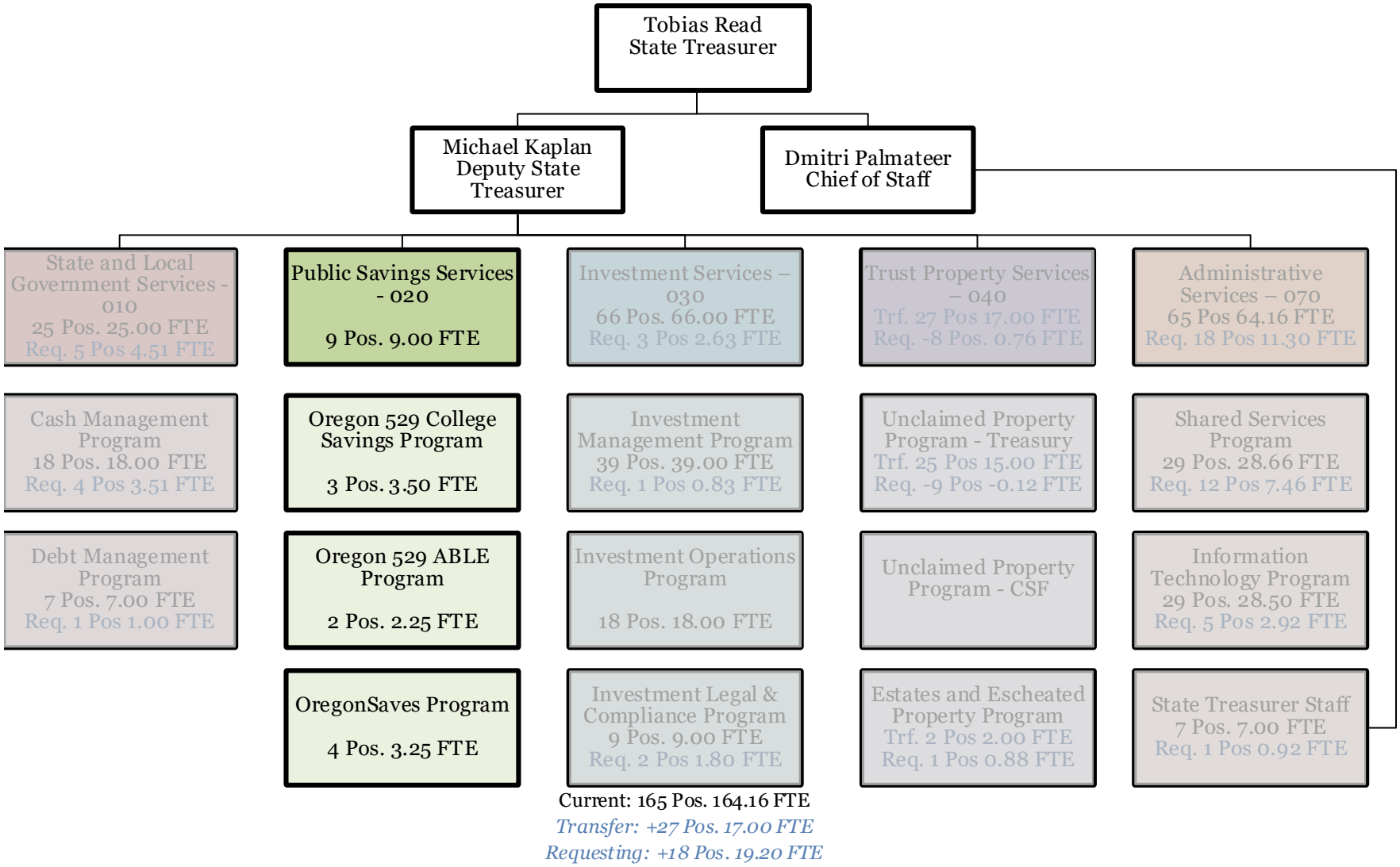
Public Savings Services

Oregon Treasury 2019-21 Organization Chart



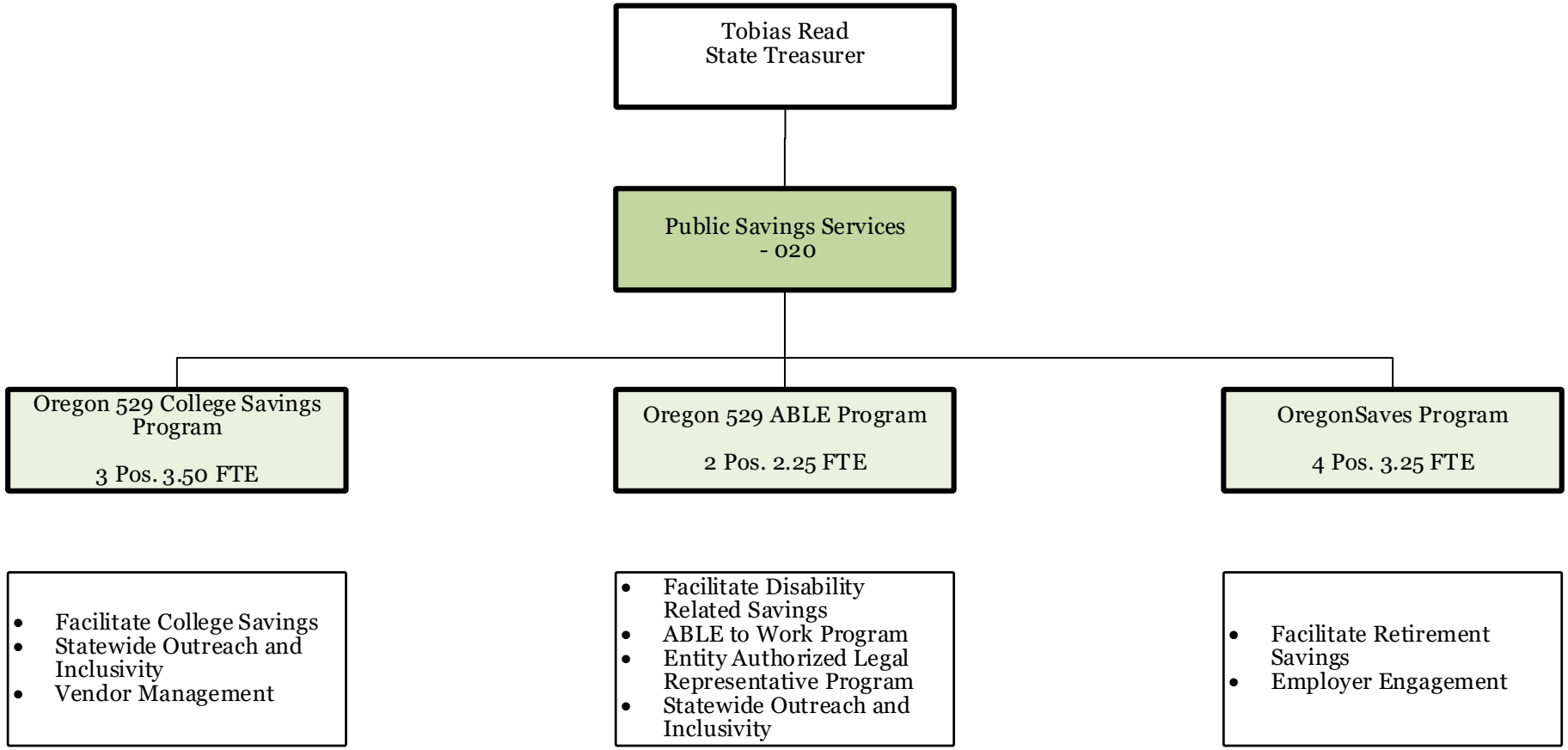
Public Savings Services

Oregon Treasury 2021-23 Organization Chart



Public Savings Services

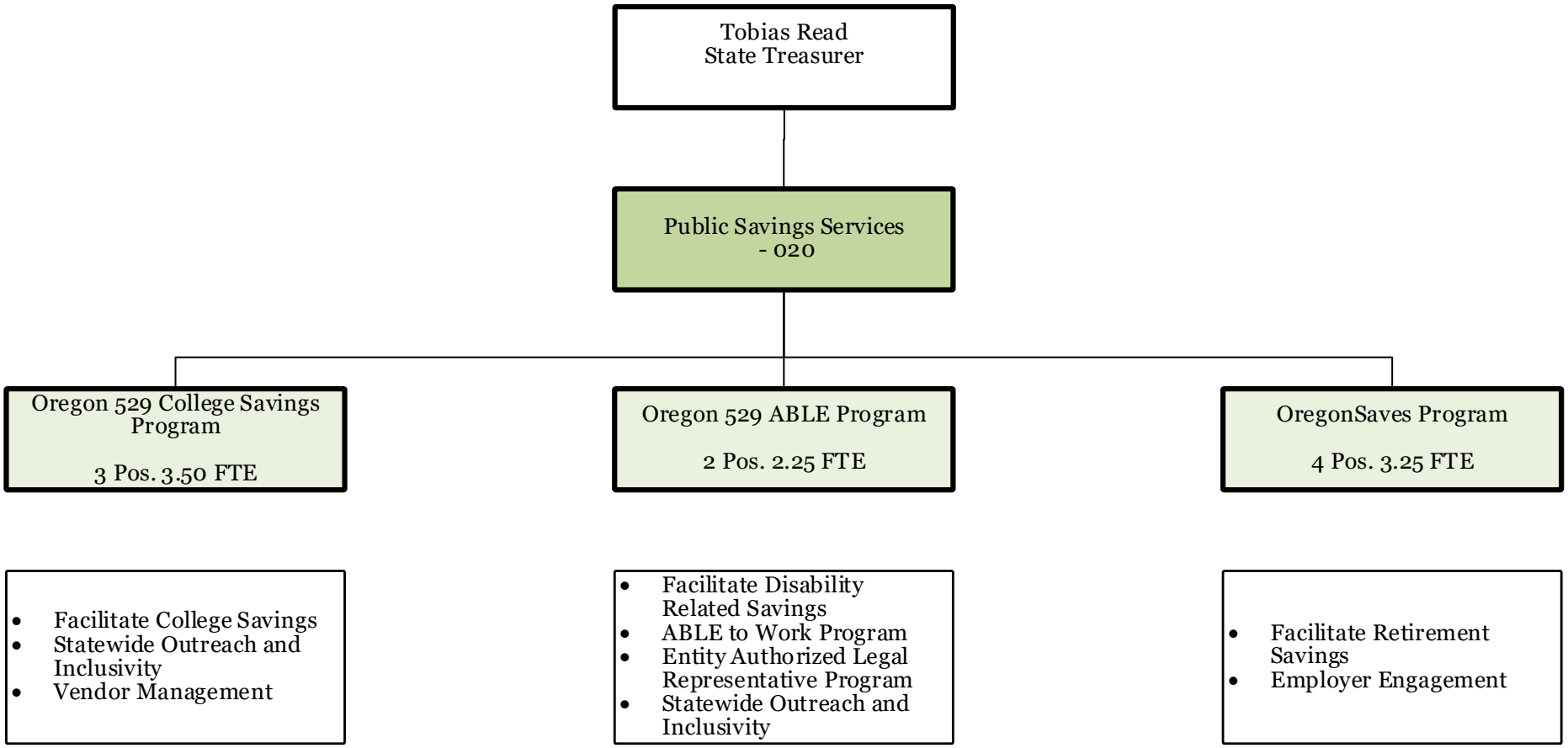
Public Savings Services 2019-21 Organization Chart



Current: 9 Pos. 9.00 FTE

Public Savings Services

Public Savings Services 2021-23 Organization Chart



Current: 9 Pos. 9.00 FTE

Public Savings Services

Public Savings Services Executive Summary

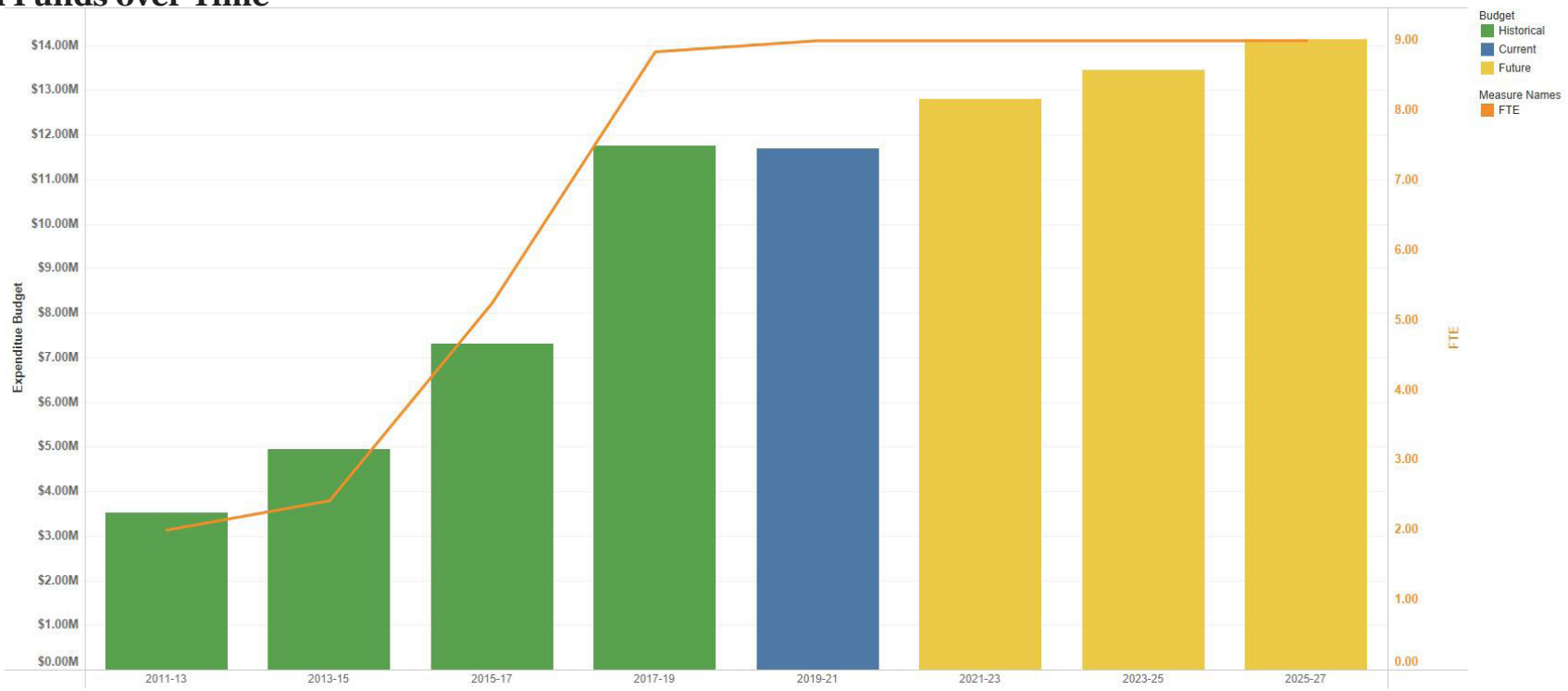
Primary Program Contact- Michael Kaplan, Deputy State Treasurer, 503-378-4000

Treasury Vision- Leading the way for Oregonians to achieve long term financial security.

Program Overview- The Oregon Treasury Savings Network offers a suite of simple, cost-effective and tax-advantaged savings programs dedicated to helping Oregonians save for education, retirement and disability related expenses. Oregon Treasury Savings Network contains the following programs:

- Oregon 529 College Savings Program
- Oregon 529 ABLE Program
- OregonSaves Program

Total Funds over Time



Public Savings Services

Program Funding Request

The program has a Legislatively Adopted Budget of $12,803,819. Other Funds revenue is based on administrative fees charged on assets under management. Long-term budget growth estimates thru 2025-27 are included in the chart above. Those growth estimates assume standard 8.5 percent inflation for personal services and 4.1 percent for services & supplies. The base budget projections do not include future (2023-27) package requests.

Program Unit Description

The Oregon Treasury Savings Network offers a suite of programs to help Oregonians save for education, retirement and disability-related expenses. The Network includes the Oregon College Savings Plan, the MFS 529 Savings Plan, the Oregon ABLE Savings Plan, and the OregonSaves retirement program. These savings programs offer simple, straightforward tools that provide state and federal tax advantages, flexibility, and accessibility, empowering Oregonians to save for the future. All programs in the Network are administered by the Oregon State Treasury and are overseen by either the Oregon 529 Savings Board or the Oregon Retirement Savings Board. All programs offered by the Network are designed to be self-supporting once adequate participation rates are achieved. The programs receive their operating revenue from fees paid by the programs' participants. Combined, the Network's programs serve hundreds of thousands of Oregonians in every county across the state.

College Savings

Oregon's college savings program is a state-sponsored savings program that comes with special tax advantages and can be opened by just about anyone—parents, family, friends, even future students. The money saved in the program grows tax-free and can be used for qualified expenses at any accredited, post-secondary institution, trade school or registered apprenticeship. The program offers a variety of community outreach programs to share information statewide—Baby Grad, Kinder Grad, and Be College Ready—that are aimed at encouraging families to start saving for college early in a child's life. This program has been serving Oregonians since January 2001, has approximately $3.5 billion in assets and more than 200,000 accounts.

ABLE Savings

The Oregon ABLE Savings Plan allows people with disabilities and their families to save money without being disqualified from their state and federal benefits. Critically, money saved in an ABLE account does not count against the asset limit for benefits like SSI, Medicaid, SNAP and Section 8—limits that have forced people who experience a disability to stay in poverty or risk losing these supports and services that they need to survive. ABLE savings can be used for anything that helps improve the health, independence, and quality of life of the person with a disability. This program began in late 2016 and is currently serving thousands of Oregonians.

Public Savings Services

OregonSaves

OregonSaves is a new, simple way for Oregonians to save for retirement at work. Employees without access to an employer-sponsored retirement plan are auto-enrolled in OregonSaves and contribute part of their paycheck to their own personal IRAs that stay with them throughout their careers. The program also benefits employers who do not offer a qualified retirement plan by helping them compete with businesses that are able to offer retirement benefits. The program is overseen by the Oregon Retirement Savings Board.

Program Performance

Public Savings Services currently has two legislatively reported Key Performance Measures. The first is the number of 529 accounts and the second is the percentage of minors that have a 529 account. Based on work since last legislative session, Treasury is recommending the two existing measures be deleted and replaced with two new measures. The first is the percentage of account holders compared to the national average. This measure will better benchmark the program to rates nationally. The second is specific to the two oversight boards and is related to Board Governance practices.

Enabling Legislation

The Treasury programs included in the Treasury Services program unit derive from several constitutional and statutory directives as referenced in the Agency Wide Summary.

Revenue Streams

All Public Savings Services programs are designed to be self-supporting once adequate participation rates are achieved. Participants are charged a monthly account fee as well as fees on invested balances to cover monthly operating costs of the programs. Details on program revenue structures are contained in more detail in the Revenues section.

Public Savings Services

Oregon 529 College Savings Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	5,933,952	3	3.50
2021-23 LAB	6,462,517	3	3.50
Difference	528,565	-	-
Percent Change	*8.9%*	*0.0%*	*0.0%*

The Legislatively Adopted Budget of $6,462,517 million Other Funds-Limited continues funding for the Oregon 529 College Savings Program at the current service level for 2021-23.

Activities, programs, and issues in the program unit base budget

Facilitate college savings

The Oregon State Treasury, through its Savings Network, is responsible for the management, oversight, and distribution of the state's 529 college savings program. The program is overseen by a five-member, independent board, which meets at least quarterly to review investment performance, program data, citizen engagement activities, and progress towards the board's strategic goals. The board ensures that staff, independent contracted consultants and private sector program managers adhere to state and federal laws, state administrative rules, IRS code and any other applicable state and federal rules and regulations.

The college savings program must follow Section 529 of the Internal Revenue Code and any applicable rules set out by the Municipal Securities Rulemaking Board. By adhering to Section 529 of the IRC, the state's college savings program takes advantage of the federal tax-free growth provision, which was passed by Congress more than a decade ago. In addition, the State of Oregon offers a state tax credit on contributions each year, as well as tax-free growth.

Money saved in the college savings program can be used at any institution that participates in the federal financial aid program, which includes the vast majority of schools (public, private, 4-year, 2-year, graduate school, qualified training programs, trade schools, vocational technical training, and many others), and can be used for a variety of expenses, including tuition and fees, room and board, books, supplies, and computers and other technology needs. Oregon's college savings program consists of two savings plans: the Oregon College Savings Plan, which is direct to consumer; and the MFS 529 Savings Plan, which is offered exclusively through registered financial advisors. While the two plans operate independently, they are governed by the same state and federal laws, rules and regulations.

Maintain statewide outreach and inclusivity

The Oregon 529 Savings Board has a mandate to ensure college savings opportunities are continually available and easily accessible to all Oregonians, regardless of geography, economic situation, culture, race, ethnicity, or language. To that end, staff, with the help from an Oregon-based creative firm, has created and is constantly enhancing a comprehensive outreach and engagement strategy to reach as many Oregonians as possible, as often as possible.

This strategy ranges from broad digital education and awareness campaigns to more focused campaigns aimed at parents of newborns and kindergarteners. Staff is also continuously searching for like-minded partners to build specific campaigns. For example, staff partners with nonprofit organizations, hospitals, head start programs, schools, parent groups, associations, cities, counties, state agencies, foundations and others as a way to get more of a personal connection to Oregonians and inform them about the benefits of college savings.

Effective vendor management

The college savings program uses the private sector effectively to keep costs down, service levels high and prioritize innovation. Private sector contractors allow the program to keep FTE to a minimum, leverage a variety of skill sets, and maintain flexibility when new skills are needed quickly. The program uses professional firms to build investment portfolios and monitor investment performance. It uses firms to manage its customer service center, which helps program participants every day with a variety of needs. It uses the private sector to manage online functionality and data storage and security. Employing top-level technology firms that deploy significant resources to manage and store data gives the staff the confidence that is necessary when safeguarding participant information.

Staff uses a number of professional creative firms right here in Oregon to ensure the board's goals on outreach and inclusivity are met. Lastly, in order for the program to innovate and keep current within the industry, technology, communications, hardware, software and human resource commitments must be constantly enhanced. Private sector firms, largely because of size and scale, can do this at a significantly lower cost and more efficiently.

Background information

Oregon's college savings program is a state-sponsored savings program that comes with special tax advantages and can be opened by just about anyone—parents, family, friends, even future students. The money saved in the program grows tax-free and can be used for qualified expenses at any accredited, post-secondary institution, trade school or registered apprenticeship. This program has been serving Oregonians since January 2001, has approximately $3.5 billion in assets and more than 200,000 accounts.

The college savings program has an Oregon county coverage rate between 2.8% to 17.1%. The statewide coverage rate is 11.6%. The coverage rate is based on the total population per county under 25 years of age. The college savings program has outpaced the nation-

al average growth rate in both assets and accounts. In fact, as of March 2020 the program's account penetration rate (total number of accounts / total population) was at 4.8% where the national penetration rate was at 4.1%. Quarterly contributions have continued to rise with over $180 million in the second quarter of 2020 alone. Distributions also continue to rise with over $70 million in the second quarter of 2020. These distributions are used to pay for post-secondary educational expenses for thousands of students.

The program offers a variety of community outreach programs to share information statewide—Baby Grad, Kinder Grad, and Be College Ready—that are aimed at encouraging families to start saving for college early in a child's life. The Baby Grad program provides a $25 match for every account opened on behalf of an Oregon baby under the age of 12 months. Kinder Grad does the same for accounts opened for Oregon children between five and six years old. Be College Ready is a school-based program that provides all kindergarten students in Oregon with free homework folders, pencils, bookmarks and information on the college savings program. All programs help motivate Oregon families to start saving for their child's higher education expenses at an early age.

The college savings program is designed to be self-supporting, and it receives operating revenue from participant fees.

Proposed new laws that apply to the program unit

None

Public Savings Services

Oregon 529 ABLE Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	1,583,709	2	2.25
2021-23 LAB	1,807,856	2	2.25
Difference	224,147	-	-
Percent Change	*14.2%*	*0.0%*	*0.0%*

The Legislatively Adopted Budget of $1,807,856 million Other Funds-Limited continues funding for the Oregon 529 ABLE Program at the current service level for 2021-23.

Activities, programs, and issues in the program unit base budget

Facilitate disability related savings

The Oregon State Treasury, through its Savings Network, is responsible for the management, oversight, and distribution of the state's ABLE savings program. ABLE stands for Achieving a Better Life Experience and is a relatively new program (passed Congress and signed into law in late 2014) that allows people experiencing a disability and their families to save money without putting their critical federal and state benefits at risk. Prior to the passage and implementation of ABLE, people receiving federal disability benefits like SSI or Medicaid, for example, were allowed to have no more than $2,000 in assets. However, with ABLE, that asset amount has increased to $100,000. Annual contributions cannot exceed $15,000. People experiencing disabilities are no longer forced to live in poverty.

The program is overseen by the same board as the state's college savings program detailed above. Again, the board meets at least quarterly to review investment performance, program data, citizen engagement activities, and progress towards the board's strategic goals. The board ensures that staff, independent contracted consultants and private sector program managers adhere to state and federal laws, state administrative rules, IRS code and any other applicable state and federal rules and regulations. The ABLE savings program, same as the college savings program, is governed by Section 529 of the Internal Revenue Code and any applicable rules set out by the Municipal Securities Rulemaking Board. By adhering to Section 529 of the IRC, the ABLE savings program takes advantage of the same federal tax-free growth provision as college savings. The State of Oregon offers the same state tax credit and tax-free growth as college savings.

To be eligible for an ABLE account a person must have a qualifying disability that developed before the age of 26. Any disability that qualifies for SSI, SSDI or blindness is eligible for an ABLE account. Some conditions recognized by the Social Security Administration

also qualify based on the level of severity: Down Syndrome, deafness, epilepsy, autism/Asperger Syndrome and many more. Those who don't receive social security benefits are still eligible if they get a signed Diagnosis Form from a licensed physician.

Once eligible, there is a wide range of qualified expenses that cover most costs associated with living with a disability. Some of these include: living expenses, education, housing, transportation, employment, vacation, job training, career support, assistive technology, personal support services, health, prevention, wellness, financial management, administrative services, legal fees, funeral costs, burial expenses and more. Generally, as long as the expense helps maintain or improve the health, independence, or quality of life of the person living with a disability, it can qualify as an eligible expense.

ABLE to Work

ABLE to Work is a new feature that allows employed people with disabilities to save more than the $15,000 annual contribution limit. With the help of its program administrator, Oregon pioneered this enhancement and was the first state to offer it to savers. Oregon's technology, usability and process for ABLE to Work continue to be an industry leader and national model.

If a person with a disability is working, not saving in a retirement account and has an ABLE account, then they can save an additional $12,490 or the total of their wages, whichever is less. That amount is tied to the previous year's federal poverty level and changes annually. The ABLE savings program tracks standard contributions and ABLE to Work contributions separately so that savers do not exceed the prescribed limits, ensuring that savers have the ability and understanding to save as much as they are entitled. As of March 31, 2020, 199 savers have utilized ABLE to Work and saved an additional $500,000.

Entity ALR

Entity ALR (Authorized Legal Representative) is a new process the program instituted in 2020 that allows provider organizations serving people with disabilities to manage ABLE accounts for their clients. The board and staff believe it is best when someone can manage their own account independently, but realize this isn't always possible. As the population ages, more and more people with intellectual and developmental disabilities are outliving their family members and don't have anyone who can manage their ABLE account. Entity ALR makes the program more accessible to more Oregonians. As of August 2020, four nonprofits have registered as Entity ALRs, managing 38 accounts and nearly $120,000.

Maintain statewide outreach and inclusivity

As with college savings, the Oregon 529 Savings Board has a mandate to ensure ABLE savings opportunities are continually available and easily accessible to all Oregonians who qualify, regardless of geography, economic situation, culture, race, ethnicity, or language. Staff has created a comprehensive outreach and engagement strategy to reach as many Oregonians as possible, as often as possible. This

strategy ranges from digital education and awareness campaigns to in-person and virtual seminars conducted by a Network staff member. Staff is also continuously searching for like-minded partners to build specific campaigns. For example, staff partners with nonprofit organizations, schools, parent groups, associations, cities, counties, state agencies, foundations and others as a way to get more of a personal connection to Oregonians and inform them about the benefits of the ABLE savings program.

Background information

The Oregon ABLE Savings Plan allows people with disabilities and their families to save money without being disqualified from their state and federal benefits. Critically, money saved in an ABLE account does not count against the asset limit for benefits like SSI, Medicaid, SNAP and Section 8—limits that have forced people who experience a disability to stay in poverty or risk losing these supports and services that they need to survive. ABLE savings can be used for anything that helps improve the health, independence, and quality of life of the person with a disability.

The Oregon ABLE Savings Plan began in late 2016 and is currently serving thousands of Oregonians. There are over 600,000 people in Oregon who experience a disability. Over 95,000 of them utilize SSI benefits from SSA. Due to the fact that a person's disability needed to manifest itself before the age of 26 in order to qualify for an ABLE, it is estimated that there are over 250,000 Oregonians who qualify for an ABLE account. As of March 2020, over three thousand accounts have been opened for people who experience a disability. These account owners, who are also the beneficiaries of the account, have saved close to $20 million for their disability-related expenses. The average quarterly contribution per account is over $1,000 with an average account balance of $6,400. This average account balance is one of the highest in the nation. Contributions were close to $3.5 million in the second quarter of 2020.

Although there are account owners of all ages in this plan, over eighty percent are over 20 years old. The majority of account owners experience developmental disabilities (43%) and intellectual disabilities (23%). Sixty-one percent are male and thirty-nine percent are female. The majority of account owners live in Multnomah, Washington, Clackamas and Lane County. The only counties that do not have accounts are Sherman, Gilliam and Wallowa County.

The ABLE savings program is designed to be self-supporting once adequate participation rates are achieved, and it receives operating revenue from participant fees.

When the ABLE program launched in 2016, the legislature recognized that the program would require external funding to support operations until sufficient revenues were generated by fees to become self-sustaining. Program expenses were supported by the General Fund in both the 2015-17 and 2017-19 biennia, with the expectation that this support would function as a loan, and be repaid at a later date.

General Fund expenses by the program in 2015-17 totaled $647,040, and $1,303,922 in 2017-19, reflecting a total General Fund loan

of $1,950,963. The program transitioned to 100% Other Funds in 2019-21, and trends in participant and corresponding fee revenue growth are currently under review to determine the potential General Fund loan payback period based experience gained as the program transitions from the initial startup period to ongoing operations.

However, with the program just transitioning from startup to ongoing operations as of the publishing of this budget, there remains insufficient historical data to generate a reasonable estimate for when the program could begin repayment of outstanding General Fund loans, but Treasury expects that this estimate could be provided during the 2021-23 biennium, and likely as part of the 2023-25 budget development process.

Proposed new laws that apply to the program unit

None

Public Savings Services

OregonSaves Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	4,166,406	4	3.25
2021-23 LAB	4,533,446	4	3.25
Difference	367,040	-	-
Percent Change	*8.8%*	*0.0%*	*0.0%*

The Legislatively Adopted Budget of $4,533,446 million Other Funds-Limited continues funding for the OregonSaves Program at the current service level for 2021-23.

Activities, programs, and issues in the program unit base budget

Facilitate retirement savings

The Oregon State Treasury, through its Savings Network, is responsible for the management, oversight, and distribution of the state's OregonSaves retirement program. The program is the first-in-the-nation auto IRA for private sector workers. The program is overseen by the Oregon Retirement Savings Board, a seven-member, independent board, which meets at least quarterly to review investment performance, program data, employer and employee engagement activities, and progress towards the board's strategic goals. Private sector employers that do not offer a retirement plan to their employees are required by state mandate to facilitate the program. Employers have no liability or fiduciary duty, and the program does not cost them anything. Employers simply register with the state, upload their employees into the system and facilitate the transfer of the employees' contributions.

OregonSaves is a portable, self-directed, Roth IRA, where employee participation is completely voluntary. The IRA stays with the employee, even if the employee changes jobs, quits or moves to another state. It is the employee's money. The program has a 5 percent default savings rate; however, savers can set the rate at any level up to 10 percent of gross wages. Savers can also start and stop contributions at any time. Contract workers, self-employed workers or workers that are not eligible for their employers' retirement plan can also fully participate in OregonSaves.

OregonSaves is executing a phased roll-out, comprised of a pilot wave and six planned enrollment waves. The initial pilot group launched on July 1, 2017, and the final wave is planned for January 15, 2021. When fully launched, OregonSaves will be available to nearly one million Oregonians, more than half of the working population and one-quarter of all state residents.

Wave	Employer Size	Launch Date *Anticipated
Pilot Group	Various	July 1, 2017
Wave 1	100 or more employees	January 1, 2018
Wave 2	50 – 99 employees	May 15, 2018
Wave 3	20 – 49 employees	December 15, 2018
Wave 4	10 – 19 employees	May 15, 2019
Wave 5	5 – 9 employees	November 15, 2019
Wave 6	Less than 5 employees	*January 15, 2021

Employer engagement

Employers are a key component to OregonSaves because they need to facilitate the program for their employees. And because employers are not sponsoring the program and have no fiduciary duty, as mentioned previously, the program has a comprehensive support system to assist employers. The program has two full-time outreach and employer engagement staff, funded by the program's third-party administrator, that focus on helping employers facilitate the program.

These staff members do everything from sitting down with the employers to initially set up the program to troubleshooting any problems or issues that an employer may have at any point in the process. In addition, at employers' request, staff will provide educational seminars to employees about retirement savings and how to participate in OregonSaves.

OregonSaves also offers a fully staffed service center. The service center is staffed with trained representatives to support employers on all aspects of the program. The service representatives can help with everything from simple questions about the program to more detailed questions about the online system and employer web portal.

Background information

OregonSaves is a new, simple way for Oregonians to save for retirement at work. Employees without access to an employer-sponsored retirement plan are auto-enrolled in OregonSaves and contribute part of their paycheck to their own personal IRAs that stay with them throughout their careers. The program also benefits employers who do not offer a qualified retirement plan by helping them compete with businesses that are able to offer retirement benefits. The program is overseen by the Oregon Retirement Savings Board.

It is estimated that there are over 250,000 employees in Oregon who do not have access to a retirement option at work. Research shows that people are 15 times more likely to save for retirement if they have a retirement savings option through work. OregonSaves was the first auto-enrollment IRA program offered by a state. The program launched with a select pilot program in 2017 and has been moving through enrollment waves since. As of June 2020, there were close to 13,500 registered employers helping over 70,000 employees save with over $58 million total saved. These accounts have a $830 average account balance. In the third quarter of 2020 there was close to

$10 million in contributions and only $2 million in distributions.

The majority of savers are between 18-36 years old, but there are account owners over the age of 70. Average funded accounts reach their highest levels for savers between 50-63 years of age. In addition to the auto-enrollment function offered through employers, OregonSaves offers a self-enrollment option. To date, there are 370 self-enrolled accounts with close to $630,000 saved.

The OregonSaves retirement program is designed to be self-supporting once adequate participation rates are achieved, and it receives operating revenue from participant fees.

When the OregonSaves program launched in 2017, the legislature recognized that the program would require external funding to support operations until sufficient revenues were generated by fees to become self-sustaining. Program expenses were supported by the General Fund in both the 2015-17 and 2017-19 biennia, with the expectation that this support would function as a loan, and be repaid at a later date.

General Fund expenses by the program in 2015-17 totaled $1,257,591, and $3,886,766 in 2017-19, reflecting a total General Fund loan of $5,144,357. The program transitioned to 100% Other Funds in 2019-21, and trends in participant and corresponding fee revenue growth are currently under review to determine the potential General Fund loan payback period based experience gained as the program transitions from the initial startup period to ongoing operations.

However, with the program just transitioning from startup to ongoing operations as of the publishing of this budget, there remains insufficient historical data to generate a reasonable estimate for when the program could begin repayment of outstanding General Fund loans, but Treasury expects that this estimate could be provided during the 2021-23 biennium, and likely as part of the 2023-25 budget development process.

Proposed new laws that apply to the program unit

None

Public Savings Services Essential Packages

Essential Packages

The Current Service Level (CSL) is required by law and is an estimate of the cost to continue current legislatively-approved programs into the 2021-23 biennium. Essential Packages are the means by which these costs are estimated and budgeted in a standardized format by agencies and evaluated for compliance with these standards by the Department of Administrative Services (DAS). Treasury followed all of these requirements in building the Essential Packages for the 2021-23 biennium.

The narrative below briefly describes each Essential Package, and fiscal details for each package are included in the reports at the end of this section, broken out by fund type, category (e.g., Personal Services, Services and Supplies, etc.), and positions/FTE if necessary.

010 Non-PICS Psnl Svc / Vacancy Savings

This package contains adjustments to the base budget as directed in 2021-23 Budget Instructions. These adjustments include: standard vacancy factor calculations, non-PICS generated Personal Services inflation adjustments, mass transit taxes, and Pension Obligation Bond assessments.

031 Standard Inflation

This package provides for standard inflation on all Services and Supplies and Capital Outlay. All expenditure categories were increased by the standard inflation rates defined by DAS in the Budget Instructions, including Professional Services (5.70%), Attorney General (19.43%), Rent (22.58%), and remaining accounts (4.30%). State Government Services Charges were adjusted to match the DAS Price List as required.

060 Technical Adjustments

This package redistributes Other Funds Limited expenditure limitation on a net-zero basis agency wide between programs for the Rent and State Government Service Charges (SGSC) accounts to improve clarity by bringing these accounts into better alignment with how related charges are allocated in practice.

Related Packages

In addition to the Essential and Policy Packages impacting this program area described in prior pages, there are a number of packages that have an indirect or aggregate impact on this program area, and they are described in summary below.

Packages in the 09x series are Statewide Packages generally directed by the Department of Administrative Services (DAS), and in the Governor's Budget there were two packages added that impact budgeted limitation in this program area. Package 096 is a Statewide Adjustment to DAS Charges to reflect modifications to State Government Service Charges and DAS pricelist charges for services to this program area made in the Governor's Budget. Package 097 is the Statewide AG Adjustment that reflects a reduction in the standard Attorney General rates by 5.91 percent in the Governor's Budget.

[**Change in LAB from GB:** GB Packages 096 and 097 described above were replaced and consolidated in LAB by the Statewide Adjustments Package 810 in HB 5006. The purpose and details of the actions described above remain largely unchanged in Package 810.]

Policy Package 105 - Treasury Resiliency includes changes that increase biennial rent expenditure limitation for the program, but to avoid fragmenting the detail and contextual explanation for the package, POP 105 details are not duplicated here and rather can be found in the Administrative Services program area section.

There are also Policy Packages that impact on this program area indirectly via Revenues and/or Transfers, but do not impact expenditure limitation. Specifically, packages for the Administrative Services program area are supported via cost allocation transfers by operational programs in Treasury, and accordingly each of these POPs drive adjustments to Transfers for all operational programs. Revenues are only impacted when a specific program can adjust their revenues to accommodate fluctuations in budgeted expenses via an assessment rather than service fees, and revenues are adjusted as appropriate.

The Administrative Services Policy Packages impacting this program area include:

- POP 102 – Trust Property Adjustments (for the components of the POP affecting Administrative Services units)
- POP 105 – Treasury Resiliency
- POP 108 – Information Security
- POP 109 – State Treasurer Staffing
- POP 110 – Public Records Management

Details relating to these POPs can be found in the Administrative Services section of this budget document, and in the Trust Property section for POP 102.

Public Savings Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 010 - Non-PICS Psnl Svc / Vacancy Factor

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Personal Services							
Pension Obligation Bond	-	-	28,384	-	-	-	28,384
Mass Transit Tax	-	-	1,648	-	-	-	1,648
Vacancy Savings	-	-	(13,665)	-	-	-	(13,665)
Total Personal Services	**-**	**-**	**$16,367**	**-**	**-**	**-**	**$16,367**
Total Expenditures							
Total Expenditures	-	-	16,367	-	-	-	16,367
Total Expenditures	**-**	**-**	**$16,367**	**-**	**-**	**-**	**$16,367**
Ending Balance							
Ending Balance	-	-	(16,367)	-	-	-	(16,367)
Total Ending Balance	**-**	**-**	**($16,367)**	**-**	**-**	**-**	**($16,367)**

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Public Savings Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 031 - Standard Inflation

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Instate Travel	-	-	2,176	-	-	-	2,176
Out of State Travel	-	-	2,654	-	-	-	2,654
Employee Training	-	-	1,243	-	-	-	1,243
Office Expenses	-	-	5,356	-	-	-	5,356
Telecommunications	-	-	687	-	-	-	687
State Gov. Service Charges	-	-	6,201	-	-	-	6,201
Data Processing	-	-	2,288	-	-	-	2,288
Publicity and Publications	-	-	5,749	-	-	-	5,749
Professional Services	-	-	441,641	-	-	-	441,641
Attorney General	-	-	120,978	-	-	-	120,978
Employee Recruitment and Develop	-	-	130	-	-	-	130
Dues and Subscriptions	-	-	2,154	-	-	-	2,154
Facilities Rental and Taxes	-	-	28,392	-	-	-	28,392
Facilities Maintenance	-	-	222	-	-	-	222
Agency Program Related S and S	-	-	6,603	-	-	-	6,603
Other Services and Supplies	-	-	973	-	-	-	973
Expendable Prop 250 - 5000	-	-	557	-	-	-	557
Total Services & Supplies	**-**	**-**	**$628,004**	**-**	**-**	**-**	**$628,004**
Total Expenditures							
Total Expenditures	-	-	628,004	-	-	-	628,004
Total Expenditures	**-**	**-**	**$628,004**	**-**	**-**	**-**	**$628,004**

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Public Savings Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 031 - Standard Inflation

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Ending Balance							
Ending Balance	-	-	(628,004)	-	-	-	(628,004)
Total Ending Balance	**-**	**-**	**($628,004)**	**-**	**-**	**-**	**($628,004)**

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Public Savings Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 060 - Technical Adjustments

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
State Gov. Service Charges	-	-	(23,772)	-	-	-	(23,772)
Facilities Rental and Taxes	-	-	28,130	-	-	-	28,130
Total Services & Supplies	**-**	**-**	**$4,358**	**-**	**-**	**-**	**$4,358**
Total Expenditures							
Total Expenditures	-	-	4,358	-	-	-	4,358
Total Expenditures	**-**	**-**	**$4,358**	**-**	**-**	**-**	**$4,358**
Ending Balance							
Ending Balance	-	-	(4,358)	-	-	-	(4,358)
Total Ending Balance	**-**	**-**	**($4,358)**	**-**	**-**	**-**	**($4,358)**

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Public Savings Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 096 - Statewide Adjustment DAS Chgs

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Facilities Rental and Taxes	-	-	-	-	-	-	-
Other Services and Supplies	-	-	-	-	-	-	-
Total Services & Supplies	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Expenditures							
Total Expenditures	-	-	-	-	-	-	-
Total Expenditures	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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Public Savings Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 097 - Statewide AG Adjustment

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Attorney General	-	-	-	-	-	-	-
Total Services & Supplies	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Expenditures							
Total Expenditures	-	-	-	-	-	-	-
Total Expenditures	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 102 - Trust Property Adjustments

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Transfers Out							
Transfer Out - Intrafund	-	-	(73,995)	-	-	-	(73,995)
Total Transfers Out	**-**	**-**	**($73,995)**	**-**	**-**	**-**	**($73,995)**
Ending Balance							
Ending Balance	-	-	(73,995)	-	-	-	(73,995)
Total Ending Balance	**-**	**-**	**($73,995)**	**-**	**-**	**-**	**($73,995)**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 105 - Treasury Resiliency

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	95,809	-	-	-	95,809
Total Revenues	**-**	**-**	**$95,809**	**-**	**-**	**-**	**$95,809**
Transfers Out							
Transfer Out - Intrafund	-	-	(58,957)	-	-	-	(58,957)
Total Transfers Out	**-**	**-**	**($58,957)**	**-**	**-**	**-**	**($58,957)**
Services & Supplies							
Facilities Rental and Taxes	-	-	155,501	-	-	-	155,501
Total Services & Supplies	**-**	**-**	**$155,501**	**-**	**-**	**-**	**$155,501**
Total Expenditures							
Total Expenditures	-	-	155,501	-	-	-	155,501
Total Expenditures	**-**	**-**	**$155,501**	**-**	**-**	**-**	**$155,501**
Ending Balance							
Ending Balance	-	-	(118,649)	-	-	-	(118,649)
Total Ending Balance	**-**	**-**	**($118,649)**	**-**	**-**	**-**	**($118,649)**

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Public Savings Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 108 - Information Security

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	-	-	-	-	-
Total Revenues	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Transfers Out							
Transfer Out - Intrafund	-	-	(14,251)	-	-	-	(14,251)
Total Transfers Out	**-**	**-**	**($14,251)**	**-**	**-**	**-**	**($14,251)**
Ending Balance							
Ending Balance	-	-	(14,251)	-	-	-	(14,251)
Total Ending Balance	**-**	**-**	**($14,251)**	**-**	**-**	**-**	**($14,251)**

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Public Savings Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 109 - State Treasurer Staffing

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	-	-	-	-	-
Total Revenues	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Transfers Out							
Transfer Out - Intrafund	-	-	(15,626)	-	-	-	(15,626)
Total Transfers Out	**-**	**-**	**($15,626)**	**-**	**-**	**-**	**($15,626)**
Ending Balance							
Ending Balance	-	-	(15,626)	-	-	-	(15,626)
Total Ending Balance	**-**	**-**	**($15,626)**	**-**	**-**	**-**	**($15,626)**

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 110 - Public Records Management

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Transfers Out							
Transfer Out - Intrafund	-	-	(6,520)	-	-	-	(6,520)
Total Transfers Out	**-**	**-**	**($6,520)**	**-**	**-**	**-**	**($6,520)**
Ending Balance							
Ending Balance	-	-	(6,520)	-	-	-	(6,520)
Total Ending Balance	**-**	**-**	**($6,520)**	**-**	**-**	**-**	**($6,520)**

Public Savings Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 810 - Statewide Adjustments

Cross Reference Name: Public Savings Services
Cross Reference Number: 17000-020-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Attorney General	-	-	(41,419)	-	-	-	(41,419)
Facilities Rental and Taxes	-	-	(5,283)	-	-	-	(5,283)
Other Services and Supplies	-	-	(15,938)	-	-	-	(15,938)
Total Services & Supplies	**-**	**-**	**($62,640)**	**-**	**-**	**-**	**($62,640)**
Total Expenditures							
Total Expenditures	-	-	(62,640)	-	-	-	(62,640)
Total Expenditures	**-**	**-**	**($62,640)**	**-**	**-**	**-**	**($62,640)**
Ending Balance							
Ending Balance	-	-	62,640	-	-	-	62,640
Total Ending Balance	**-**	**-**	**$62,640**	**-**	**-**	**-**	**$62,640**

_____ **Agency Request** _____ **Governor's Budget** X **Legislatively Adopted**
2021-23 Biennium **Page** _____ **Essential and Policy Package Fiscal Impact Summary - BPR013**

Public Savings Services

DETAIL OF LOTTERY FUNDS, OTHER FUNDS, AND FEDERAL FUNDS REVENUE

Treasury, Oregon State — **Agency Number: 17000**
2021-23 Biennium — **Cross Reference Number: 17000-020-00-00-00000**

Source	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
Other Funds						
Charges for Services	7,380,511	11,862,242	11,862,242	14,515,310	14,515,310	13,565,591
Interest Income	106,116	-	-	-	-	-
Other Revenues	14,723	-	-	-	-	-
Transfer Out - Intrafund	(621,720)	(583,422)	(583,422)	(1,408,435)	(1,408,435)	(1,663,401)
Total Other Funds	**$6,879,630**	**$11,278,820**	**$11,278,820**	**$13,106,875**	**$13,106,875**	**$11,902,190**

_____ Agency Request — _____ Governor's Budget — X Legislatively Adopted
2021-23 Biennium — Page _____ — Detail of LF, OF, and FF Revenues - BPR012

Public Savings Services

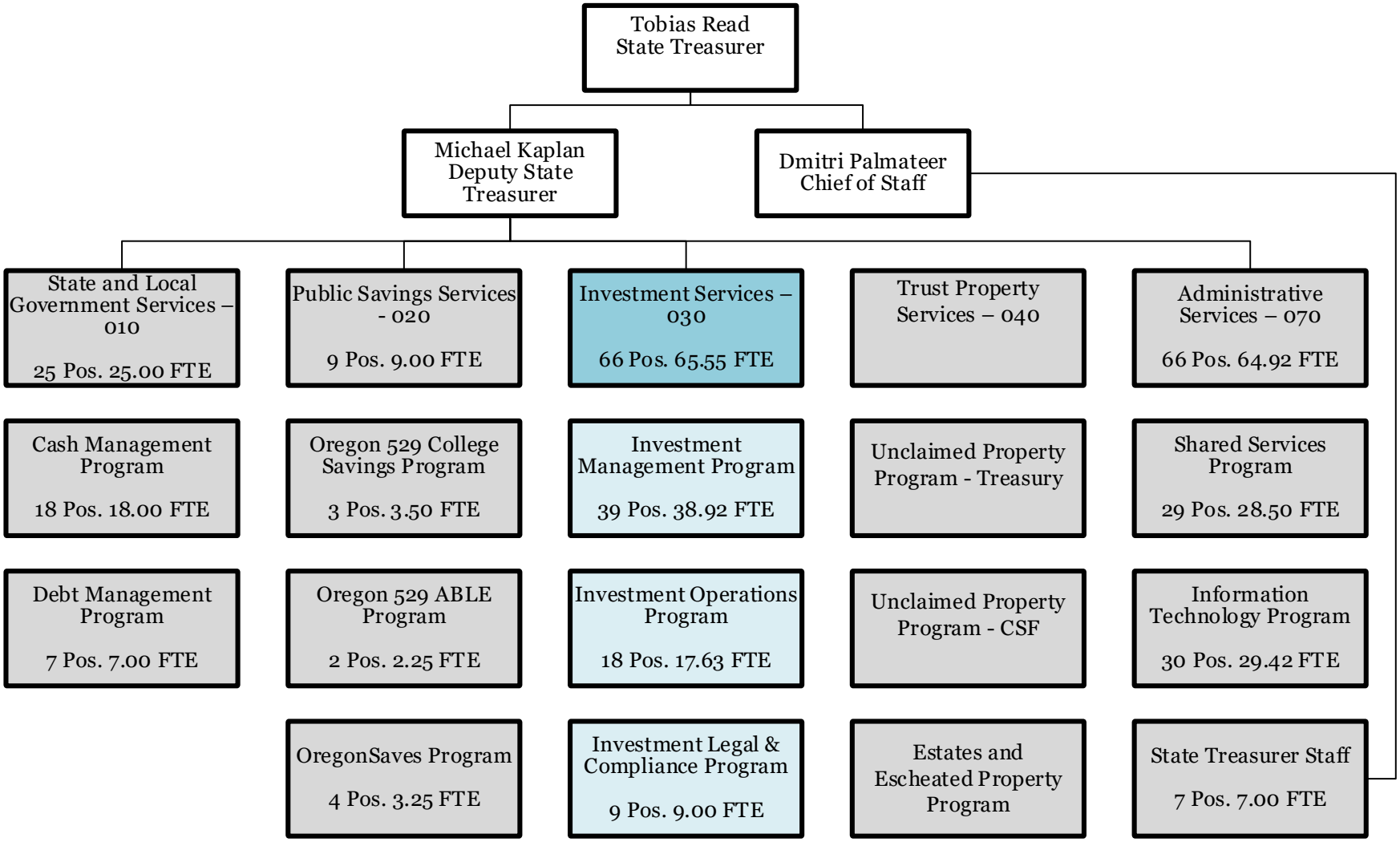
Detail of Lottery Funds, Other Funds, and Federal Funds Revenue

Source	Fund	ORBITS Revenue Acct	2017-2019 Actual	2019-21 Legislatively Adopted	2019-21 Estimated	2021-23		
						Agency Request	Governor's	Legislatively Adopted
Charges for Services	3400	0410	7,380,511	11,862,242	11,862,242	14,515,310	14,515,310	13,565,591
Interest Income	3400	0605	106,116	-	-	-	-	-

Investment Services

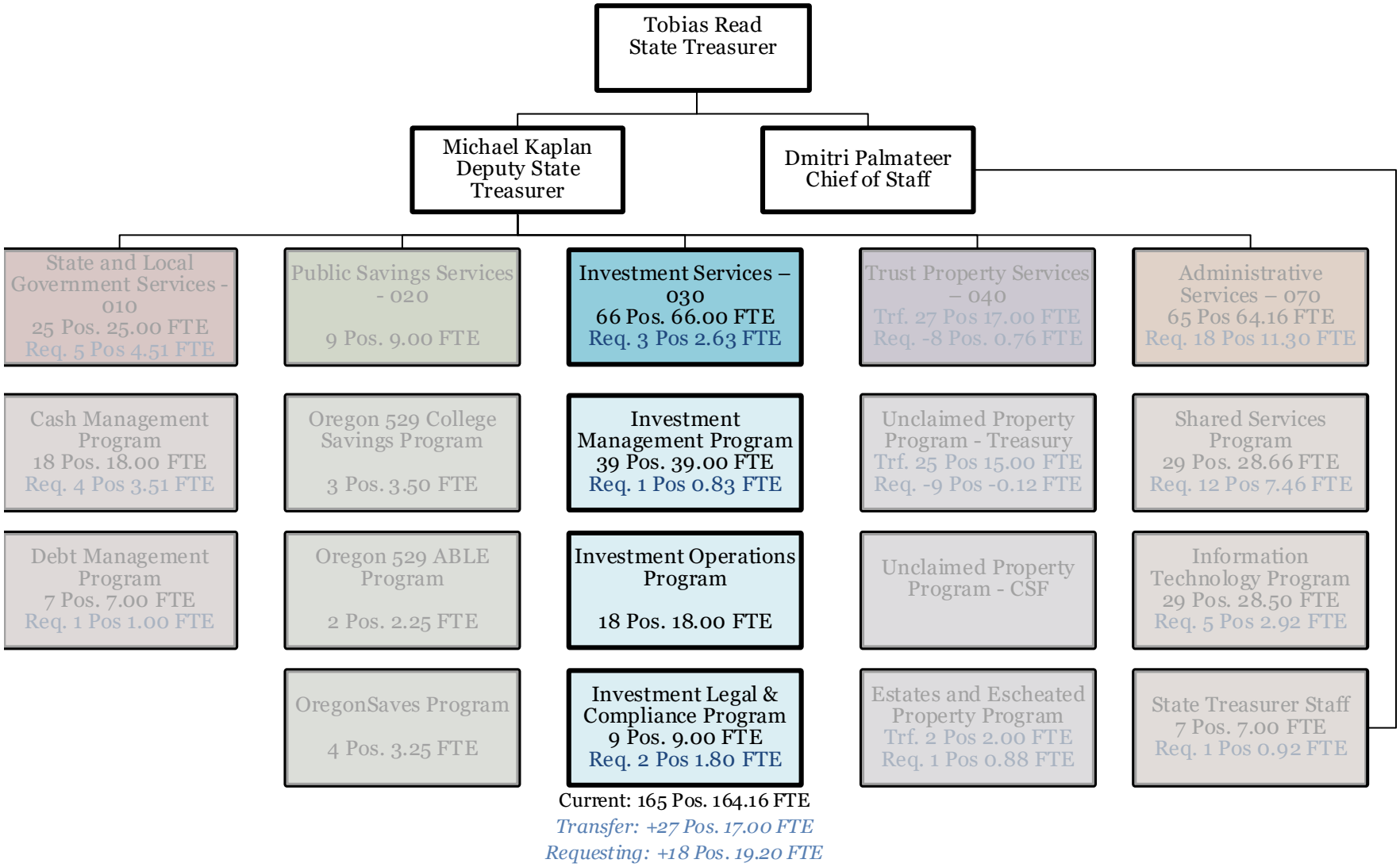
Investment Services

Oregon Treasury 2019-21 Organization Chart



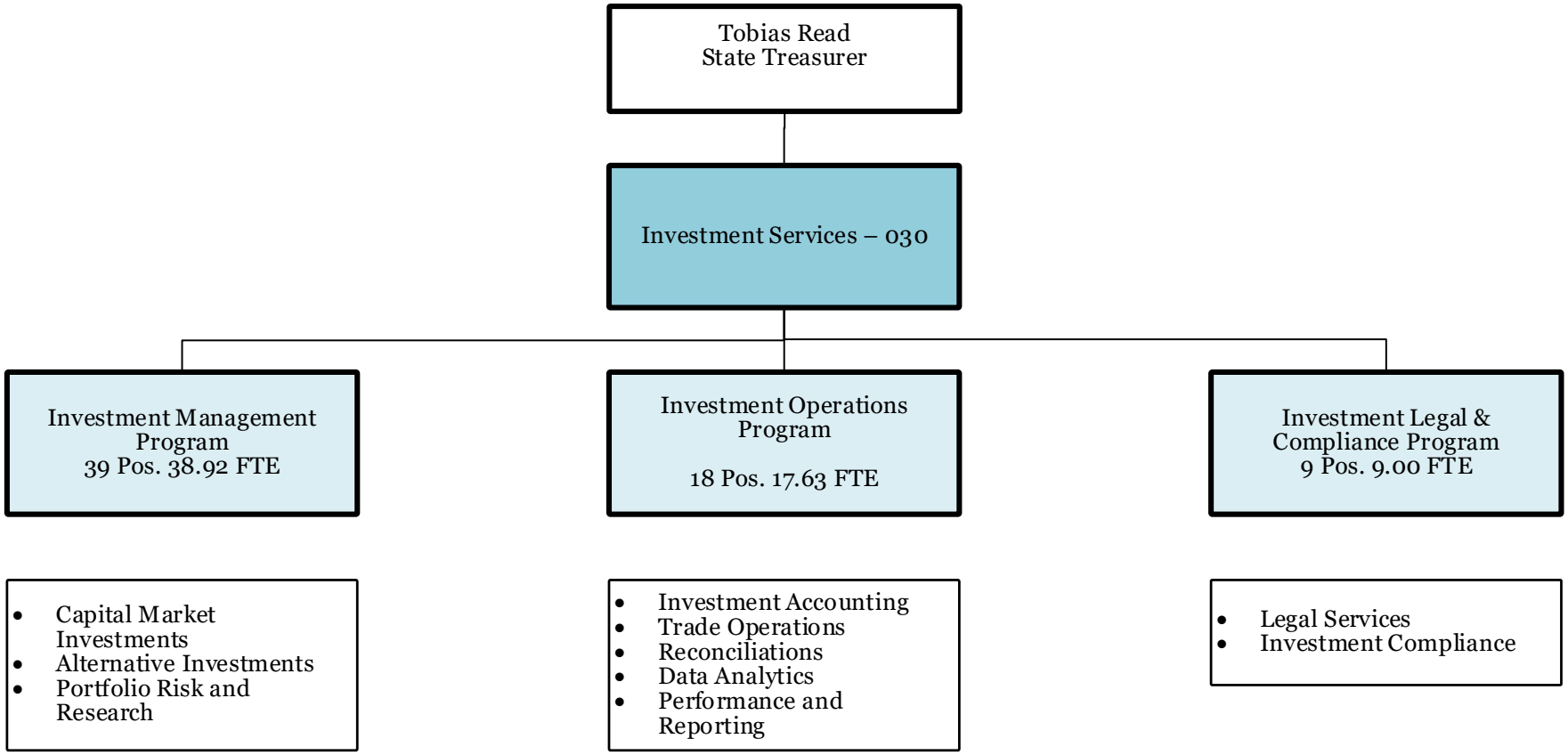
Investment Services

Oregon Treasury 2021-23 Organization Chart



Investment Services

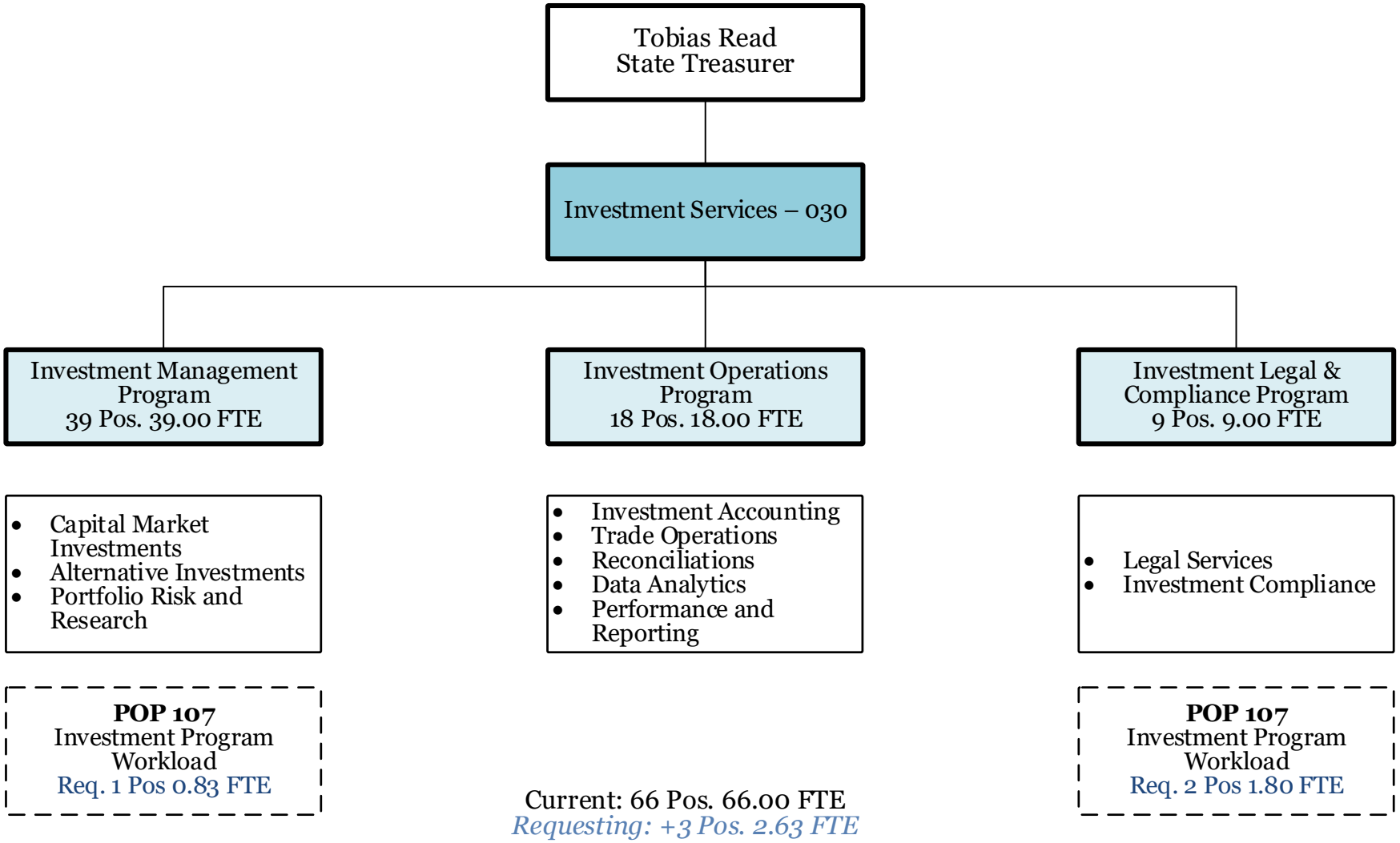
Investment Services 2019-21 Organization Chart



Current: 66 Pos. 65.55 FTE

Investment Services

Investment Services 2021-23 Organization Chart



Investment Services

Investment Services Executive Summary

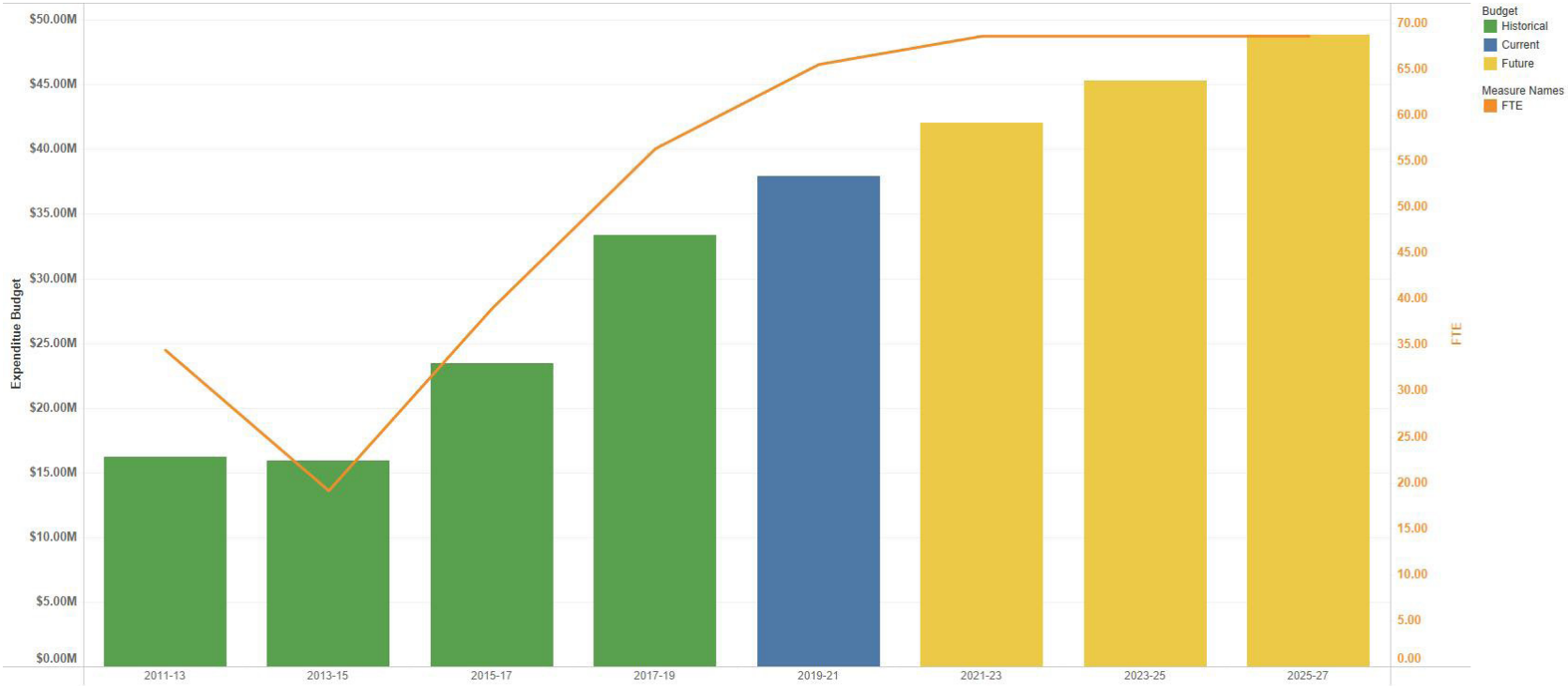
Primary Program Contact - Michael Kaplan, Deputy State Treasurer, 503-378-4000

Treasury Vision - Leading the way for Oregonians to achieve long term financial security.

Program Overview - Under the guidance of the State Treasurer, Investment Services is responsible for overseeing the state's managed assets. Investment services is responsible for providing fiduciary excellence with a focus on earning positive and sustainable risk-adjusted returns on behalf of state beneficiaries. Oregon Treasury Investment Services contains the following programs:

- Investment Management Program
- Investment Operations Program
- Investment Legal & Compliance Program

Total Funds over Time



Investment Services

Program Funding Request

The program has a Legislatively Adopted Budget of $42,029,285. Other Funds revenue is based on administrative fees charged on assets under management. Long-term budget growth estimates thru 2025-27 are included in the chart above. Those growth estimates assume standard 8.5 percent inflation for personal services and 4.1 percent for services & supplies. The base budget projections do not include future (2023-27) package requests.

Program Unit Description

Under the leadership of the Treasurer and the oversight of the Oregon Investment Council ("OIC" or the "Council"), Investment Services manages the majority of Oregon's investment assets, with the exception of those under the purview of the Oregon Savings Network. These asset pools include:

- Oregon Public Employees Retirement Fund (OPERF or the "Fund") with $74.1 billion (as of June 30, 2020);
- Oregon Common School Fund (CSF) with $1.7 billion;
- Oregon Short Term Fund (OSTF) with $23.1 billion; and
- Oregon Savings Growth Plan (OSGP) with $2.5 billion.

The goal of Investment Services is fiduciary excellence with a focus on earning positive and sustainable risk-adjusted returns on Oregon's investments while running an efficient, cost effective organization. Investment Services is further sub-divided within OST into the Investment Management Program, Investment Operations Program, and the Investment Legal & Compliance Program.

Investment Management

The Investment Management Program manages diversified institutional portfolios including OPERF, the State Accident Insurance Fund (SAIF), CSF, OSTF, and other funds on behalf of agencies and universities. As a fiduciary and investment manager of one of the nation's largest public pension funds, the Investment Management Program constructs globally-diversified portfolios under policies set by the OIC. Treasury invests OPERF in pursuit of positive risk-adjusted returns, but does not set benefits or administer the Oregon Public Employees Retirement System itself.

External Asset Management

The majority of the assets managed by Investment Services are invested by external asset managers. Specifically, the Investment Management Program staff would screen the available manager universe and select a small subset of managers for additional due diligence. Staff would work with the Council's investment consultants for more detailed reviews before recommending asset managers for OIC approval.

Once these managers are approved, the Investment Legal & Compliance Program staff would review terms and documents, such as those in limited partnership agreements, for private market investments, and investment management agreements, for public market investments, prior to executing contracts. Upon execution, on an ongoing basis:

- Investment Manager Program staff would review asset manager performance and circumstance to evaluate whether the manager still fits within the portfolio;
- Investment Operations Program staff would facilitate coordination between the asset manager and Treasury's service providers for performance measurement, security trading operations, and custody services; and
- Investment Legal & Compliance Program staff would monitor asset manager's compliance with agreed-upon guidelines and provide additional legal services.

Internal Asset Management

Investment Services also manage a substantial amount of assets internally; that is, staff provides security selection & trading, portfolio construction, and middle/back office functions for some of the investment assets. OSTF has been managed internally over a longer period of time but beginning over ten years ago, staff "insourced" portions of OPERF assets for internal asset management. As of June 30, 2020, staff internally manages over $36 billion, including OSTF and $13 billion of OPERF, in a variety of public equity and fixed income mandates.

By managing assets internally, staff has better oversight and eliminate investment management fees for those assets. However, there is also greater operational requirement, needing sufficient resources in: the Investment Management Program to manage the assets; the Investment Operations Program to process trades and ensure data integrity between Treasury and its service providers; and the Investment Legal & Compliance Program to monitor mandate adherence to the preset guidelines.

Investment Operations

The 15-person Investment Operations program includes middle and back office support for the state's investment program. The Operations team is responsible for setting controls and enabling segregation of duties across the organization. The team oversees trade execution, settlement, and cash management, often in the hundreds of millions of dollars range. Without proper people, process and technology, errors and omissions can be very costly to plans, the state, and beneficiaries. The team also ensures accuracy of data so that Investment Officers can make informed investment decisions, maximizing the probability of successful outcomes.

The Operations team acts as a fiduciary on behalf of state beneficiaries. State managed assets include the Oregon Public Employee Retirement Fund, the Oregon Short Term Fund, the State Accident Insurance Fund (SAIF), the Common School Fund, the State Lotter Fund, Veterans Affairs, among other investment pools. The team works closely with Investment Officers and Portfolio Managers in

overseeing investments, and in particular, internally managed assets.

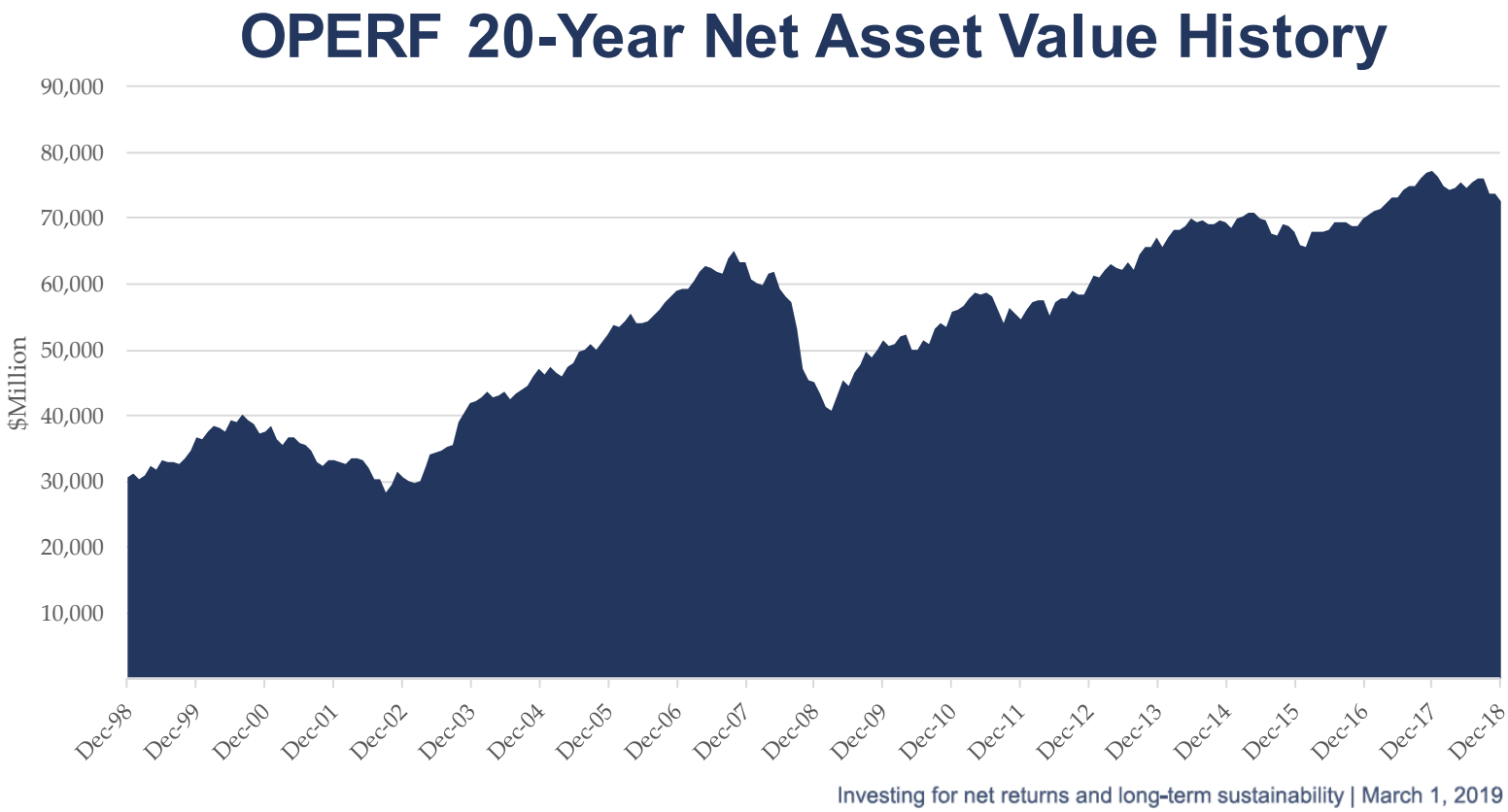
Investment Legal and Compliance

Investment Legal and Compliance consists of personnel performing two separate and distinct functions. Legal staff is responsible for performing authorized legal work for Treasury. Separately, compliance personnel monitor and evaluate compliance with applicable policies, procedures, and contractual obligations. The program supports Treasury's large scale, complex, and sophisticated investment program. The scope and breadth of Treasury's investment activities are unique within state government, requiring the hiring of specialized personnel as its investment staff. The Division allows Treasury's legal and compliance function to be staffed with personnel possessing that same specialized knowledge and experience. Growth of the compliance program is vital to ensuring that Treasury's investment management activities, both externally and internally, are appropriately monitored and controlled. The presence of in-house attorneys working on Treasury's investment-related transactions and legal matters results in significantly improved expertise and responsiveness, and a notable cost savings to Treasury.

Treasury's investment programs (collectively, the "Business Units") have experienced substantial growth in recent years, resulting in a significant increase in both the volume and complexity of legal and compliance work required to meet their business needs. The Division has grown and evolved from its early stage iterations, and must continue to grow at a commensurate pace as that of the Business Units, to ensure that Treasury's investment activities are conducted in a manner that is compliant with law, regulation, and policy, including applicable fiduciary obligations.

Program Performance

OPERF net asset value has shown steady growth over time. With improved infrastructure & resources and the successful implementation thereof, OST is in a better position to enhance portfolio safeguards as well as improve the financial position and risk management of state-managed assets. Additionally, staffing and technology improvements have also led to significant fee savings, and improved net performance.



Enabling Legislation

The Treasury programs included in the Treasury Services program unit derive from several constitutional and statutory directives as referenced in the Agency Wide Summary.

Revenue Streams

The primary revenue source for all three program units in Investment Services are asset management fees authorized under ORS 293.718. Treasury's rate model is based on three main groupings of managed funds based on fund type (single entity or pooled), and assets under management (AUM). The first group is small single entity funds with less than $1 billion in assets. These small single entity funds do not have significant AUM to provide the necessary economy of scale to cover expenses at the statutory rate cap. The sec-

ond group is pooled asset funds, such as the Oregon Short Term Fund (OSTF), Oregon Intermediate Term Pool (OITP) and the Oregon Local Government Investment Fund (OLGIF). By Oregon statute, pooled assets have a higher rate cap to account for their greater assets under management and the cost-inefficiency in managing these funds. The third grouping is large single entity funds with assets over $1 billion in AUM. These funds include the Common School Fund (CSF), State Accident Insurance Fund (SAIF) and the Public Employee Retirement System (PERS). These are individual funds with assets generally sufficient to cover expenditures at the rate cap. Treasury's rate structure is calculated based on a comparison of forecasted revenues and expenses against actual revenues and expenses. Treasury conducts an annual analysis of expenses associated with each grouping compared against revenue. This annual analysis informs the updated rates for each grouping, which is updated on a biennial basis.

For single entity accounts, asset management fees are capped at 0.25 basis points per month. For Pooled investments, asset management fees are capped at 0.435 basis points per month. Fees are charged based on the most recent market value of assets under management as reported by the investment custodian, State Street Bank. As of June 30, 2020, the most recent analysis determined that rates must be charged at the statutory cap for all accounts except SAIF which could be charged at 0.15 basis points.

Small single entity funds typically possess limited growth due to their smaller AUM and periodic withdrawals. Due to this limited growth expectation, revenue projections use the calendar year end AUM held constant for the time period under review. Cumulatively, these accounts total less than 1% of total assets under management and revenue.

Due to the significant cyclical impacts in pooled assets, a seasonality-based projection model is used to accurately project forward AUM. OSTF has significant historical experience and data sets on which the projections are based. The historical end of month AUM numbers are recorded and a projection is calculated using a set formula. The formula is based on the triple exponential smoothing (i.e. Holt-Winter) approach, that considers monthly seasonality. Pooled assets represent almost 20% of total assets under management and approximately 30% of total investment fees.

The majority of assets under management are held in large single entity accounts. PERS accounts for about 75% of all assets and possesses the most complicated asset structure. CSF and SAIF comprise an additional 5% of total AUM. To best determine revenue forecasts, the Senior Investment Officer for Portfolio Risk and Research conducts an annual analysis of the funds likely growth. Forward assumptions of fund expenses are updated to ensure outflows are considered, and then a Monte Carlo simulation is run based on the current asset allocation and Oregon Investment Council risk and return assumptions. This is used to develop an AUM forecast that balances return expectations with a sufficient allowance for a significant downturn event.

Proposed new laws that apply to the program unit

Investment Fees – HB 2157 has been proposed that will increase the basis points fees on assets under management in ORs 293.718. This change does not affect the scope of work of the investment program but is the revenue source for the program.

Investment Services

Investment Management Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	28,944,036	39	38.92
2021-23 LAB	30,750,838	40	39.83
Difference	1,806,802	1	0.91
Percent Change	*6.2%*	*2.6%*	*2.3%*

The Legislatively Adopted Budget of $30,750,838 million Other Funds-Limited continues funding for the Investment Management Program at the current service level for 2021-23 and includes a policy option package to support the growth of the investment programs.

Activities, programs, and issues in the program unit base budget

The Investment Management Program is principally responsible for managing various asset pools including the Oregon Public Employees Retirement Fund (OPERF) and the Oregon Short Term Fund (OSTF) under the oversight of the Oregon Investment Council (OIC). Investment Management Program staff are principally involved in one of the following three activities or combination thereof:

- Internal Management of Assets, that is, portfolio construction and the selection and trading of stocks and bonds, as well as ancillary activities;
- External Manager Oversight. Specifically, reviewing the universe of investment managers, selecting and recommending of managers to the Council, and ongoing monitoring of managers approved by the OIC; and
- Asset Allocation and Risk Management which includes reviewing investment opportunities, monitoring portfolio exposures to various investment risk factors such as stock market and interest rate risks, designing a portfolio allocation that would best meet beneficiary requirements.

Capital Markets

Fixed Income team

The eight-person investment team provides both Internal Management of state & local funds as well as External Manager Oversight of those firms that manage funds on behalf of OPERF and other state & local entities. This aggregates to approximately $44 billion of bonds, including the $14-billion Fixed Incomed Portfolio within OPERF and the $23-billion OSTF.

The primary function of the Fixed Income team is to oversee portfolio management/strategy (e.g., portfolio positioning across various metrics such as interest rates, curve, asset class selection, geography, etc.), trading of internally-managed assets, research (e.g., markets, US/Global macroeconomics, asset classes, names to invest in, etc.) and oversight of the external asset managers (e.g., quarterly performance reviews, ad hoc analysis, etc.).

Public Equity team

The four-person investment team provides External Manager Oversight of those firms that manage assets for the $24-billion Public Equity Portfolio of primarily stocks within OPERF; the $1.7-billion Common School Fund (CSF) Endowment, which is invested in public and private asset classes; and the state's $2.8-billion deferred compensation retirement program (Oregon Savings Growth Plan). The Public Equity team also provides Internal Management for seven equity portfolios with an aggregated value of $8 billion within the Public Equity Portfolio.

The primary function of the Public Equity team is to oversee and monitor the investment managers within the aforementioned portfolios and to evaluate prospective managers. The team is also responsible for trading and cash management for the internally-managed equity portfolios, as well as review portfolio construction.

Alternatives

Private Equity team

The five-person investment team provides External Manager Oversight for the $16.9-billion Private Equity Portfolio within OPERF, comprised of investments in leveraged buyouts, growth equity, venture capital and special situations strategies. The portfolio is well diversified across sectors and is global in nature with exposure to portfolio companies in North America, Europe, Asia and Latin America. In addition, the Private Equity Portfolio has special mandates for co-investment and for secondary transactions (the buying or selling of limited partner interests).

The primary function of the Private Equity team is to evaluate and underwrite investment managers and funds for prospective investment as well as to monitor existing managers and existing assets. The team is also responsible for creating the overall investment strategy and portfolio construction, and responding to evolving market conditions.

Real Estate team

The five-person investment team provides External Manager Oversight for the $8.5-billion Real Estate Portfolio within OPERF, comprised of investments in commercial real estate (e.g., office buildings, retail complexes, logistics and warehouses, and multifamily apartment buildings) as well as specialized real estate (e.g., student housing, storage and medical office buildings). The investment strategies

include those targeting core holdings that are stabilized and fully occupied by tenants, thereby generating current income. Additional strategies include value add and opportunistic strategies that require various degrees of repositioning, refurbishment, and development.

The primary function of the Real Estate team is to evaluate and underwrite investment managers and funds for prospective investment as well as to monitor existing managers and existing assets. The team is also responsible for creating the overall investment strategy and portfolio construction, and responding to evolving market conditions.

Alternatives team

The five-person investment team provides External Manager Oversight for the $7.8-billion Alternatives Portfolio within OPERF, comprised of investments in non-commercial real estate real assets such as infrastructure (e.g., transportation, power, and telecommunications) and natural resources (e.g., energy, metals and mining, agriculture, and timberland). In addition, the portfolio includes a dedicated diversifying strategies mandate which targets investment strategies that are largely uncorrelated to the broader stock market.

The primary function of the Alternatives team is to evaluate and underwrite investment managers and funds for prospective investment as well as to monitor existing managers and existing assets. The team is also responsible for creating the overall investment strategy and portfolio construction, and responding to evolving market conditions.

A separate individual oversees the $1.6-billion Opportunity Portfolio, comprised of investment strategies that are either tactical, innovative, or that don't fit the mandates of OPERF's other asset classes. Example include private credit, medical and entertainment royalties, and reinsurance investment strategies. The portfolio is unconstrained and may invest in liquid or illiquid mandates.

Portfolio Risk and Research team

The three-person investment risk team is the principal team focused on Asset Allocation and Risk Management for the asset pools managed by the Investment Management Program. While other teams describe above focus on risk management for their respective asset class, the Portfolio Risk & Research team uses various platforms, such as BlackRock Solutions Aladdin, to report to the OIC and the Chief Investment Officer on the investment risks – such as currency and economic sector exposures – over entire portfolios. This includes reviewing asset allocations, e.g., the likely impact of changing allocations to asset classes such as public equity, private equity, and fixed income. Finally, the team also evaluates the materiality of Environmental, Social, and Governance (ESG) factors, and if found meaningful, methods of incorporating those considerations in investment selection.

The primary function of the Portfolio Risk & Research team is to support the Chief Investment Officer on various "top of the house" initiatives related to investments and portfolio oversight. The team also supports the investment teams on portfolio construction and new strategy evaluations.

Background information

Internal Management – Cost Savings and Performance Value-Add

OST has been able to continue to successfully managed assets in house. As of March 31, 2020, OST managed roughly $33 billion internally, an increase of $10 billion from September 2016. These internal management activities include custom investment strategies that cost less to operate than externally-sourced analogues, and have achieved higher returns when compared to index fund benchmarks.

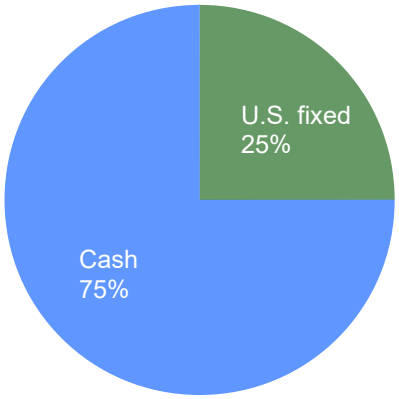
The net financial benefit of internal management to state-managed assets from 2016 to March 2020 is approximately $460 million, with about $77 million due to reduced fees and $381 million attributable to investment outperformance compared to benchmarks.

Current Investment Environment

The investment environment remains challenging since the Global Financial Crisis. U.S. interest rates continue to decline; the 10-year U.S. Treasury rate was approximately 5% in June 2007 but is now down to 0.65% as of March 2020. Maintaining a relatively constant target return with declining interest rates results in riskier and more complex portfolios. Callan LLC, the OIC's investment consultant, estimated in the below schematic the approximate asset allocations in three specific periods with the same target return of 7.5%:

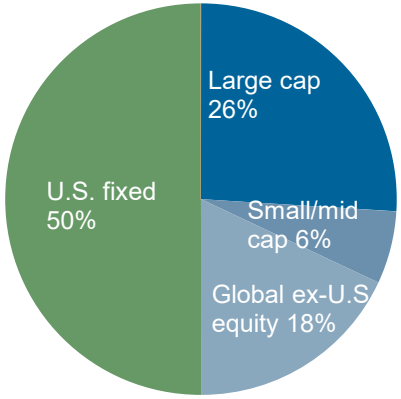
Investment Services

Increasing Complexity



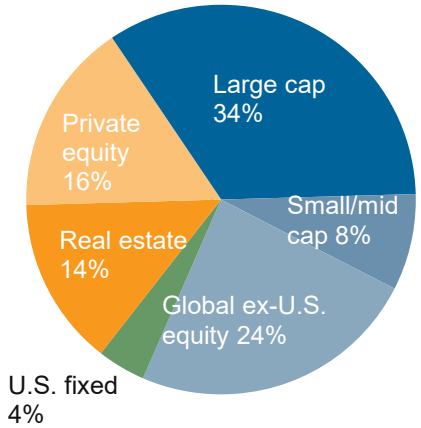
1989

Return: **7.5%**
Risk: **3.1%**



2004

Return: **7.5%**
Risk: **8.9%**



2019

Return: **7.5%**
Risk: **18.0%**

Increasing Risk

In 1989, our expectations for cash and broad U.S. fixed income were 6.80% and 9.35%, respectively.

Growth assets were not required to earn a 7.5% expected return.

15 years later, an investor would have needed half of the portfolio in public equities to achieve a 7.5% expected return, nearly tripling the portfolio volatility of 1989.

Today an investor is required to include 96% in growth assets to earn a 7.5% expected return at almost 6x the volatility compared to 1989.

Source: Callan

In the above schematic, the typical portfolio has become increasingly complex rebalancing away from just cash and bonds to mainly stocks and private market investments with increasing risk. Risk, as used in the above schematic, is defined as the standard deviation or volatility of return. Whereas portfolios in 1989 would typically deviate in a given year from a 7.5% return by ±3.1%, by 2019 a portfolio would typically deviate from 7.5% by ±18%. That means assets of plan sponsors such as the employers that participate in PERS have become more volatile, with greater variance in the values of those assets and the funded ratios of their liabilities from year to year.

OPERF has concurrently become more complex over the same period, as show in the table below.

Asset Class	OPERF 2007 Target Allocation	OPERF 2019 Target Allocation
Public Equity	53.0%	32.5%
Fixed Income	27.0%	20.0%
Private Equity	12.0%	17.5%
Real Estate	8.0%	12.5%
Real Assets	0.0%	7.5%
Diversifying Strategies	0.0%	7.5%
Risk Parity	0.0%	2.5%

Besides portfolio complexity, another trait of the current investment environment is the difficulty of finding compelling investment opportunities. A flood of investor money into private market managers – led by other public pension plans facing the same headwinds makes it difficult to get sufficient allocations to top-tier investment managers. OPERF's history of private market investments helps "open doors", but staff remains diligent in identifying new opportunities and maintaining existing relationships. Staff manages approximately 20% of OPERF to provide investment management fee savings for the Fund globally – emerging markets stocks were the latest in-sourced assets – but this adds operational burden. Risk management is keeping up with the increasing breadth of asset allocations but now scans across a broader horizon for new risks to consider, including ESG.

Proposed new laws that apply to the program unit

None

Investment Services

Investment Operations Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	5,438,858	18	17.63
2021-23 LAB	6,287,108	18	18.00
Difference	848,250	-	0.37
Percent Change	*15.6%*	*0.0%*	*2.1%*

The Legislatively Adopted Budget of $6,287,108 million Other Funds-Limited continues funding for the Investment Operations Program at the current service level for 2021-23.

Activities, programs, and issues in the program unit base budget

Functional areas include Investment Accounting, Trade Operations, Performance Reporting, Reconciliation, and Data Management. Through these functions, the investment operations program is also responsible for identifying cost saving measures, efficiencies, enhancements, data oversight, and implementation of risk mitigation measures. The team supports all areas of the Investment Services program, including Fixed Income, Public Equities, Real Estate, and Alternatives, and works closely with the Portfolio Risk and Research Team, and at the direction of the Chief Investment Officer.

Investment Accounting

The Investment Accounting team is responsible for Cash Management, Portfolio Administration, Financial Reporting, and Expense Oversight. The team produces financial statements for state managed investment pools in accordance to GASB 31. The cash management function is carried out on a daily basis, so that portfolio managers know how much cash is available to invest each day. Dollar amounts are material, and daily interest can earn participants a significant long term compounded rate. Thus, the opportunity cost of not investing is significant. Lastly, expense tracking protects the program by ensuring the accuracy of vendor and asset manager fees paid

Trade Operations

The Trade Operations Team is responsible for trade processing, reconciliation, and settlement. Without proper controls, oversight and process, errors can be extremely costly. Trade amounts often exceed hundreds of millions of dollars. The team also process Corporate

actions and Cash Reconciliation. All of which allow for accurate beginning and end of day valuations to inform investment decision making.

Investment Reconciliation

Reconciliation includes review of performance and asset valuations across vendors and platforms. The team reviews all monthly custodial data, consultant data, and portfolio management data for accuracy. As a result, the team consistently identifies wide ranging discrepancies over time, which often times lead to material corrections. Gone unnoticed, errors can lead to improper valuations, performance, and crediting rates, and even inaccurate funded status for the pension.

Data Management

Data Management includes managing security information, characteristics, data feeds, and account processing. Data analysts play a key role in separating portfolio management responsibilities and data management to protect the organization from conflicts of interest, fraudulent activity, and trade compliance. Additionally, the data function oversees data flow across platforms, proactively reviews access and permissions, and takes corrective measures when necessary.

Performance and Reporting

Performance oversight is a mission critical function of the Investment Operations Team. This includes review of fund and plan performance to ensure gains and losses are reflected accurately. The team is responsible for creating efficiencies and controls through centralization and automation of the reporting function. Also produced are a number of internal business intelligence reports for investment officers, as well as numerous website reports for public consumption and public records requests.

Background information

The Operations Program provides checks and balances for the organization and addresses key organizational and operational risks. Providing these controls protects the state's position as a market leader and the need to fulfill fiduciary responsibilities. The Program consistently has produced bottom line results in addressing risk, optimizing capacity, implementing data quality control measures, and cost savings.

Data Quality and Controls

Enhanced risk mitigation and data analytics capabilities have helped uncover significant reporting errors by external service providers. In some cases, these errors date back several years. The identification and rectification of reporting errors have led to material adjustments and in some cases increased OPERF investment performance and valuations. Gone undiscovered, these issues can lead to un-

derstated values resulting in erroneous participant crediting rates and an inaccurate measure of the pension plan's funded status. The overall estimated impact of issues identified is approximately $2 Billion as of June 2020.

Segregation of Duties and Resource Optimization

Continued utilization of technology (Blackrock's Aladdin platform) and the evolution and maturation of dedicated OST operational staff and infrastructure have enabled Investment Officers to focus on informed decision-making and produce positive results. Assets managed internally have consistently outperformed their respective benchmarks over time. The impact of outperforming benchmarks has amounted to $100m-$200m per year over the long term. Assets have grown, the portion of internally managed assets have also grown, and the ability to support portfolio management has grown in lockstep. The result of which has been strong excess performance in real dollars.

Cost Savings

The size and scale of the investment program provide opportunity for considerable cost savings. Rather than outsourcing the management of specific asset classes to large asset management firms, targeted strategies are managed in-house. Over the long term the estimated cost savings alone account for about $24 Million per year as of June 2020.

Investment Services

Investment Legal and Compliance Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	3,560,971	9	9.00
2021-23 LAB	4,991,339	11	10.80
Difference	1,430,368	2	1.80
Percent Change	*40.2%*	*22.2%*	*20.0%*

The Legislatively Adopted Budget of $4,991,339 million Other Funds-Limited continues funding for the Investment Legal & Compliance Program at the current service level for 2021-23 and includes a policy option package to support the growth of the investment programs.

Activities, programs, and issues in the program unit base budget

Investment Legal and Compliance Program

The Investment Legal and Compliance Program consists of two separate and distinct functions. Legal staff performs authorized legal work for Treasury in accordance with an interagency agreement with the Department of Justice, as described in more detail below. Separately, compliance personnel monitor and evaluate compliance with applicable policies, procedures, and contractual obligations.

Legal Function

Legal staff oversee a broad range of investment-related legal issues and transactions for the Investments program. Legal staff ensures that activities comply with applicable laws and policies and supports the efforts of the Oregon Investment Council and the State Treasurer to fulfill their fiduciary duties. Legal staff provides a critical support function in meeting agency objectives. Treasury attorneys possess specialized knowledge and expertise and are well-positioned to understand complex and sophisticated investment transactions and business needs in order to support Treasury's investment management goals. Having in-house attorneys at Treasury is consistent with the statutory fiduciary duties applicable to managing the state's pension funds. Further, by supporting the investment goals, legal staff provide a material service to the state and its pensioners.

Treasury attorneys provide a high level of expertise and responsiveness without generating additional legal costs. Due to the high volume and complexity of Treasury's legal matters that require specialized experts, DOJ engages independent outside counsel to assist, at

Treasury's request and in the Attorney General's sole discretion. The presence of in-house Treasury attorneys notably reduces the costs associated with using external counsel.

Treasury attorneys monitor and implement appropriate industry best practices, ensure Treasury's compliance with applicable law, regulation, and policy, including fiduciary obligations, and allow Treasury to in-source legal work that would otherwise be performed by outside counsel, reducing Treasury's legal costs. Treasury's legal staff is an essential resource to Treasury, providing a demonstrable benefit to the state.

Compliance Function

Compliance staff supports the continued growth of the Investment Program, including the overall strategy to manage more assets internally within Treasury's capital markets portfolio, by providing oversight and process improvement in the areas set forth below. Treasury's recent significant growth has created an increased need for well-developed and sophisticated internal controls. The Division's compliance staff plays an essential role in ensuring that those controls are implemented, followed, and maintained.

Compliance is in the process of implementing a comprehensive roadmap and modernization plan to achieve effective oversight. The program is in a phase of modernization and process improvement and seeks to fully support the continued growth of the investment programs and the increasing volume and sophistication of its activities. Compliance staff must possess significant and sophisticated investment management knowledge and technical proficiency to address the constantly changing and increasingly complex investment management landscape.

This modernization includes the development of executive level reporting, which provides accurate views into compliance status across the Business Units. The ability to view summary compliance reports allows close monitoring of Treasury funds and reduces the risk within the asset management process. Compliance staff compiles and files numerous regulatory filings that apply to Treasury's investment activity, including filings with the New York Federal Reserve, the Securities and Exchange Commission and numerous other domestic and international regulatory agencies. To appropriately support Treasury's investment activities, regulatory compliance is critical in preserving Treasury's good standing with regulatory bodies across the globe. Additionally, Treasury has improved its technological resources, allowing compliance staff to closely monitor external investment managers in a scalable way, improving efficiency and allowing staff to increase its breadth of coverage. This monitoring function ensures that externally managed assets are managed in a manner that is consistent with applicable regulatory requirements and Treasury's contractual obligations and policies. Compliance staff utilizes the Blackrock Aladdin platform to perform active monitoring of all internally traded portfolios. The compliance team codes and monitors rules within the Blackrock Aladdin system and immediately addresses breaches of those rules. This monitoring function allows Treasury to ensure that Treasury investment staff manages its internally traded portfolios in accordance to policy mandates.

Compliance staff manages the personal trading program for Treasury. On a quarterly basis, compliance staff reviews the personal trad-

ing activity of those individuals who are required to report such activity pursuant to Oregon law and Treasury policy. Compliance staff reports the trading activity in accordance with state statutory requirements. As part of Treasury's ongoing modernization efforts, Treasury has implemented new systems that allow compliance staff to more effectively monitor and analyze personal trading activity, ensuring that designated staff are engaging in personal trading activity that is compliant with applicable law and policy.

Compliance staff reviews and monitors the policies of the Oregon Investment Council and the Business Units to ensure that Treasury and Treasury staff are performing in accordance to the practices mandated by Treasury's policies. Recommendations are made on controls, processes and policy improvement, and recommendations are presented to Treasury's Compliance Executive Committee.

Treasury engages many external vendors for assistance in performing the asset management function. These vendors may provide services that vary from purely informational to those that establish and impact Treasury's official investment and accounting records. Compliance staff performs critical oversight of these vendors and ensures internal controls are effective. Compliance staff also authorizes and manages access to these essential vendors and systems.

Background information

Treasury and DOJ Agreement

In 2015, Treasury and the Department of Justice entered into an interagency agreement that granted Treasury the authority to hire its own attorneys. As the chief law officer of the state, the Attorney General is exclusively responsible for providing legal services to Treasury or authorizing other legal representation for Treasury. Treasury enters into dynamic, highly specialized, and complex transactions on the state's behalf. Treasury's work in this area requires prompt and seamless access to legal advice and services in order to maximize that benefit. The Attorney General determined that permitting Treasury to hire its own attorneys protects the interests of the state and accordingly, agreed to have Treasury attorneys take on a limited scope of work. The Attorney General agreed to appoint a specified number of Treasury employees as Special Assistant Attorneys General ("SAAGs"). These SAAGs are qualified to practice law in Oregon and are specially qualified to perform the agreed upon scope of work pursuant to the agreement. The Attorney General retains the right to decline to appoint any attorney as a SAAG or withdraw any existing appointment. A DOJ attorney is designated as a supervising attorney of the SAAGs and the DOJ and Treasury teams regularly meet to coordinate and discuss legal matters and trends.

Investment Services Essential and Policy Packages

Essential Packages

The Current Service Level (CSL) is required by law and is an estimate of the cost to continue current legislatively-approved programs into the 2021-23 biennium. Essential Packages are the means by which these costs are estimated and budgeted in a standardized format by agencies and evaluated for compliance with these standards by the Department of Administrative Services (DAS). Treasury followed all of these requirements in building the Essential Packages for the 2021-23 biennium.

The narrative below briefly describes each Essential Package, and fiscal details for each package are included in the reports at the end of this section, broken out by fund type, category (e.g., Personal Services, Services and Supplies, etc.), and positions/FTE if necessary.

010 Non-PICS Psnl Svc / Vacancy Savings

This package contains adjustments to the base budget as directed in 2021-23 Budget Instructions. These adjustments include: standard vacancy factor calculations, non-PICS generated Personal Services inflation adjustments, mass transit taxes, and Pension Obligation Bond assessments.

022 Cost of Phase-In and Phase-out Programs and One-time Costs

This package phases-out limitation for one-time expenditures received in 2019-21 Policy Option Package 101 – Investment Solutions.

031 Standard Inflation

This package provides for standard inflation on all Services and Supplies and Capital Outlay. All expenditure categories were increased by the standard inflation rates defined by DAS in the Budget Instructions, including Professional Services (5.70%), Attorney General (19.43%), Rent (22.58%), and remaining accounts (4.30%). State Government Services Charges were adjusted to match the DAS Price List as required.

060 Technical Adjustments

This package redistributes Other Funds Limited expenditure limitation on a net-zero basis agency wide between programs for the Rent and State Government Service Charges (SGSC) accounts to improve clarity by bringing these accounts into better alignment with how related charges are allocated in practice.

Investment Services

Package 107 - Investment Services Workload

Purpose

Treasury, and Investment Services in particular, have seen a substantial expansion in recent years. The investment environment that the program operates in has also grown increasingly complex. To meet the growing operational needs, Treasury is requesting the addition of three staff to help address legal, compliance, and portfolio risk workloads.

How Achieved

Attorney

Investment Services has experienced substantial growth in recent years, resulting in a significant increase in the volume of legal work required to meet their business needs. Treasury is currently experiencing a volume of workload that exceeds the capacity of existing in-house legal staff. Due to the high volume and complexity of Treasury's legal matters that require specialized experts, DOJ engages independent outside counsel to assist, at Treasury's request and in the Attorney General's sole discretion. By increasing the number of in-house attorneys, Treasury benefits from improved expertise, responsiveness, and a cost savings to the funds. Hiring new attorney staff does not require any new statutory changes, but is subject to modifications of the Interagency Agreement between Treasury and DOJ.

Compliance Analyst

Treasury's recent growth has created an increased need for well-developed and sophisticated internal controls. To adequately support the continued growth, including the overall strategy to manage more assets internally within Capital Markets, the compliance function needs to develop and grow at a complementary pace.

Specifically, new staff will address the need to implement enhanced and improved processes in the following areas:

- Executive level compliance reporting;
- Due diligence practices and oversight in the private and public markets;
- Business Unit vendor oversight;
- Treasury and personal trading oversight; and
- Regulatory filings.

Currently, these areas are operating at either minimal capacity or at a level that would require improved resources to be conducted in accordance with best practices.

Establishing a fully developed compliance function is a key part of Treasury's ability to maintain a successful investment program, par-

ticularly given the Investment Division's ongoing efforts to increase internal asset management. Successful growth of the compliance function will allow Treasury to achieve increased transparency and more effective oversight.

Portfolio Risk Analyst

The Portfolio Risk & Research team supports the Chief Investment Officer and other Senior Investment Officers with asset class-level portfolio responsibilities such as evaluating portfolio construction and prospective investment strategies. More specifically, activities include reviewing asset allocation and risk management of various asset pools and asset class portfolios.

The addition of an analyst to the Portfolio Risk & Research team during the 2021-2023 biennium will continue to build upon the progress that has already been made. The new position would leverage the capabilities of the team, particularly in the oversight of asset pools the agency is responsible for, as well as reviewing the implementation of Environmental, Social, and Governance (ESG) overlay on said asset pools. The analyst will be able to complete lower level work that is currently performed by Investment Officers, allowing them to focus on higher value-add work.

Staffing Impact

Treasury is requesting the creation of three new permanent, full-time (PF) positions:

Action	Classification	Type	Pos	FTE	Phase-In Date
Establish	Principal Executive Manager I	PF	1	0.92	9/1/2021
Establish	Operations & Policy Analyst 4	PF	1	0.88	10/1/2021
Establish	Investment Analyst 2	PF	1	0.83	11/1/2021

Permanent, full-time positions and corresponding position-related expenditure limitation will automatically phase in to 24 months/1.00 FTE in the 2023-25 biennium.

Quantifying Results

All three positions focus on work that enables the front office investment staff to focus on making prudent investment decisions and reduce the risk of negative events. There is not a direct quantifiable investment performance impact. The addition of legal staff does have a direct benefit to the net returns of PERS. If a new attorney is able to reduce hours that are currently performed by external counsel by 10 hours per week at the associate level, the position would reduce expenses incurred by PERS by an amount equivalent to that attorney's salary. As the number of hours and the staffing level of worked increases, the benefits quickly accrue. If 30 hours a week of Partner-level work is provided, costs would be reduced by $700,000 annually.

Related Packages

In addition to the Essential and Policy Packages impacting this program area described in prior pages, there are a number of packages that have an indirect or aggregate impact on this program area, and they are described in summary below.

Packages in the 08x series are generally Legislative actions taken in the current (2019-21) biennium that need to be carried forward/phased-in for the upcoming (2021-23 biennium). This program area was impacted by Package 087, an August 2020 Special Session legislative action that reclassified a number of positions in the Investment Management program area, and this package carries forward those legislatively authorized reclassifications to the 2021-23 biennium.

Packages in the 09x series are Statewide Packages generally directed by the Department of Administrative Services (DAS), and in the Governor's Budget there were two packages added that impact budgeted limitation in this program area. Package 096 is a Statewide Adjustment to DAS Charges to reflect modifications to State Government Service Charges and DAS pricelist charges for services to this program area made in the Governor's Budget. Package 097 is the Statewide AG Adjustment that reflects a reduction in the standard Attorney General rates by 5.91 percent in the Governor's Budget.

[**Change in LAB from GB:** GB Packages 096 and 097 described above were replaced and consolidated in LAB by the Statewide Adjustments Package 810 in HB 5006. The purpose and details of the actions described above remain largely unchanged in Package 810.]

There are also Policy Packages that impact on this program area indirectly via Revenues and/or Transfers, but do not impact expenditure limitation. Specifically, packages for the Administrative Services program area are supported via cost allocation transfers by operational programs in Treasury, and accordingly each of these POPs drive adjustments to Transfers for all operational programs. Revenues are only impacted when a specific program can adjust their revenues to accommodate fluctuations in budgeted expenses via an assessment rather than service fees, and revenues are adjusted as appropriate.

The Administrative Services Policy Packages impacting this program area include:

- POP 102 – Trust Property Adjustments (for the components of the POP affecting Administrative Services units)
- POP 105 – Treasury Resiliency
- POP 108 – Information Security
- POP 109 – State Treasurer Staffing
- POP 110 – Public Records Management

Details relating to these POPs can be found in the Administrative Services section of this budget document, and in the Trust Property section for POP 102.

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 010 - Non-PICS Psnl Svc / Vacancy Factor

Cross Reference Name: Investment Services
Cross Reference Number: 17000-030-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Personal Services							
Temporary Appointments	-	-	1,494	-	-	-	1,494
Overtime Payments	-	-	117	-	-	-	117
All Other Differential	-	-	154,547	-	-	-	154,547
Public Employees' Retire Cont	-	-	26,494	-	-	-	26,494
Pension Obligation Bond	-	-	185,618	-	-	-	185,618
Social Security Taxes	-	-	11,946	-	-	-	11,946
Unemployment Assessments	-	-	296	-	-	-	296
Mass Transit Tax	-	-	26,268	-	-	-	26,268
Vacancy Savings	-	-	(267,137)	-	-	-	(267,137)
Total Personal Services	**-**	**-**	**$139,643**	**-**	**-**	**-**	**$139,643**
Total Expenditures							
Total Expenditures	-	-	139,643	-	-	-	139,643
Total Expenditures	**-**	**-**	**$139,643**	**-**	**-**	**-**	**$139,643**
Ending Balance							
Ending Balance	-	-	(139,643)	-	-	-	(139,643)
Total Ending Balance	**-**	**-**	**($139,643)**	**-**	**-**	**-**	**($139,643)**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Investment Services**

Pkg: 022 - Phase-out Pgm & One-time Costs | **Cross Reference Number: 17000-030-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Expendable Prop 250 - 5000	-	-	(16,096)	-	-	-	(16,096)
IT Expendable Property	-	-	(15,308)	-	-	-	(15,308)
Total Services & Supplies	**-**	**-**	**($31,404)**	**-**	**-**	**-**	**($31,404)**
Total Expenditures							
Total Expenditures	-	-	(31,404)	-	-	-	(31,404)
Total Expenditures	**-**	**-**	**($31,404)**	**-**	**-**	**-**	**($31,404)**
Ending Balance							
Ending Balance	-	-	31,404	-	-	-	31,404
Total Ending Balance	**-**	**-**	**$31,404**	**-**	**-**	**-**	**$31,404**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 031 - Standard Inflation

Cross Reference Name: Investment Services
Cross Reference Number: 17000-030-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Instate Travel	-	-	673	-	-	-	673
Out of State Travel	-	-	14,469	-	-	-	14,469
Employee Training	-	-	12,416	-	-	-	12,416
Office Expenses	-	-	5,817	-	-	-	5,817
Telecommunications	-	-	8,210	-	-	-	8,210
State Gov. Service Charges	-	-	609,378	-	-	-	609,378
Data Processing	-	-	15,384	-	-	-	15,384
Publicity and Publications	-	-	199	-	-	-	199
Professional Services	-	-	59,676	-	-	-	59,676
IT Professional Services	-	-	3,007	-	-	-	3,007
Attorney General	-	-	51,232	-	-	-	51,232
Employee Recruitment and Develop	-	-	1,003	-	-	-	1,003
Dues and Subscriptions	-	-	4,318	-	-	-	4,318
Facilities Rental and Taxes	-	-	333,357	-	-	-	333,357
Facilities Maintenance	-	-	1,018	-	-	-	1,018
Agency Program Related S and S	-	-	4,246	-	-	-	4,246
Other Services and Supplies	-	-	8,298	-	-	-	8,298
Expendable Prop 250 - 5000	-	-	1,160	-	-	-	1,160
Total Services & Supplies	**-**	**-**	**$1,133,861**	**-**	**-**	**-**	**$1,133,861**
Capital Outlay							
Technical Equipment	-	-	6,591	-	-	-	6,591
Total Capital Outlay	**-**	**-**	**$6,591**	**-**	**-**	**-**	**$6,591**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 031 - Standard Inflation

Cross Reference Name: Investment Services
Cross Reference Number: 17000-030-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Total Expenditures							
Total Expenditures	-	-	1,140,452	-	-	-	1,140,452
Total Expenditures	**-**	**-**	**$1,140,452**	**-**	**-**	**-**	**$1,140,452**
Ending Balance							
Ending Balance	-	-	(1,140,452)	-	-	-	(1,140,452)
Total Ending Balance	**-**	**-**	**($1,140,452)**	**-**	**-**	**-**	**($1,140,452)**

Investment Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Investment Services**
Pkg: 060 - Technical Adjustments | **Cross Reference Number: 17000-030-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
State Gov. Service Charges	-	-	(828,010)	-	-	-	(828,010)
Facilities Rental and Taxes	-	-	(322,719)	-	-	-	(322,719)
Total Services & Supplies	**-**	**-**	**($1,150,729)**	**-**	**-**	**-**	**($1,150,729)**
Total Expenditures							
Total Expenditures	-	-	(1,150,729)	-	-	-	(1,150,729)
Total Expenditures	**-**	**-**	**($1,150,729)**	**-**	**-**	**-**	**($1,150,729)**
Ending Balance							
Ending Balance	-	-	1,150,729	-	-	-	1,150,729
Total Ending Balance	**-**	**-**	**$1,150,729**	**-**	**-**	**-**	**$1,150,729**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Investment Services**
Pkg: 087 - August 2020 Special Session | **Cross Reference Number: 17000-030-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	163,296	-	-	-	163,296
Empl. Rel. Bd. Assessments	-	-	-	-	-	-	-
Public Employees' Retire Cont	-	-	27,972	-	-	-	27,972
Social Security Taxes	-	-	7,322	-	-	-	7,322
Worker's Comp. Assess. (WCD)	-	-	-	-	-	-	-
Flexible Benefits	-	-	-	-	-	-	-
Total Personal Services	**-**	**-**	**$198,590**	**-**	**-**	**-**	**$198,590**
Total Expenditures							
Total Expenditures	-	-	198,590	-	-	-	198,590
Total Expenditures	**-**	**-**	**$198,590**	**-**	**-**	**-**	**$198,590**
Ending Balance							
Ending Balance	-	-	(198,590)	-	-	-	(198,590)
Total Ending Balance	**-**	**-**	**($198,590)**	**-**	**-**	**-**	**($198,590)**
Total Positions							
Total Positions							-
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total FTE							
Total FTE							-
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Investment Services**

Pkg: 096 - Statewide Adjustment DAS Chgs | **Cross Reference Number: 17000-030-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Facilities Rental and Taxes	-	-	-	-	-	-	-
Other Services and Supplies	-	-	-	-	-	-	-
Total Services & Supplies	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Expenditures							
Total Expenditures	-	-	-	-	-	-	-
Total Expenditures	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 097 - Statewide AG Adjustment

Cross Reference Name: Investment Services
Cross Reference Number: 17000-030-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Attorney General	-	-	-	-	-	-	-
Total Services & Supplies	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Expenditures							
Total Expenditures	-	-	-	-	-	-	-
Total Expenditures	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 102 - Trust Property Adjustments

Cross Reference Name: Investment Services
Cross Reference Number: 17000-030-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Transfers Out							
Transfer Out - Intrafund	-	-	(1,009,078)	-	-	-	(1,009,078)
Total Transfers Out	**-**	**-**	**($1,009,078)**	**-**	**-**	**-**	**($1,009,078)**
Ending Balance							
Ending Balance	-	-	(1,009,078)	-	-	-	(1,009,078)
Total Ending Balance	**-**	**-**	**($1,009,078)**	**-**	**-**	**-**	**($1,009,078)**

Investment Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Investment Services**
Pkg: 105 - Treasury Resiliency | **Cross Reference Number: 17000-030-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Transfers Out							
Transfer Out - Intrafund	-	-	(804,008)	-	-	-	(804,008)
Total Transfers Out	**-**	**-**	**($804,008)**	**-**	**-**	**-**	**($804,008)**
Ending Balance							
Ending Balance	-	-	(804,008)	-	-	-	(804,008)
Total Ending Balance	**-**	**-**	**($804,008)**	**-**	**-**	**-**	**($804,008)**

Investment Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Investment Services**
Pkg: 107 - Investment Program Workload | **Cross Reference Number: 17000-030-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Tsfr From Marine Bd, Or State	-	-	-	-	-	-	-
Total Revenues	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	493,341	-	-	-	493,341
Empl. Rel. Bd. Assessments	-	-	151	-	-	-	151
Public Employees' Retire Cont	-	-	84,509	-	-	-	84,509
Social Security Taxes	-	-	37,741	-	-	-	37,741
Worker's Comp. Assess. (WCD)	-	-	120	-	-	-	120
Flexible Benefits	-	-	100,359	-	-	-	100,359
Total Personal Services	**-**	**-**	**$716,221**	**-**	**-**	**-**	**$716,221**
Services & Supplies							
Instate Travel	-	-	2,346	-	-	-	2,346
Out of State Travel	-	-	7,197	-	-	-	7,197
Employee Training	-	-	14,801	-	-	-	14,801
Office Expenses	-	-	9,387	-	-	-	9,387
Telecommunications	-	-	10,953	-	-	-	10,953
Data Processing	-	-	3,030	-	-	-	3,030
Publicity and Publications	-	-	1,713	-	-	-	1,713
Employee Recruitment and Develop	-	-	1,566	-	-	-	1,566
Dues and Subscriptions	-	-	1,713	-	-	-	1,713
Facilities Rental and Taxes	-	-	59,505	-	-	-	59,505
Other Services and Supplies	-	-	1,683	-	-	-	1,683

_____ **Agency Request** | _____ **Governor's Budget** | X _____ **Legislatively Adopted**
2021-23 Biennium | **Page** _____ | **Essential and Policy Package Fiscal Impact Summary - BPR013**

Investment Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Investment Services**
Pkg: 107 - Investment Program Workload | **Cross Reference Number: 17000-030-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Expendable Prop 250 - 5000	-	-	12,591	-	-	-	12,591
IT Expendable Property	-	-	11,976	-	-	-	11,976
Total Services & Supplies	**-**	**-**	**$138,461**	**-**	**-**	**-**	**$138,461**
Total Expenditures							
Total Expenditures	-	-	854,682	-	-	-	854,682
Total Expenditures	**-**	**-**	**$854,682**	**-**	**-**	**-**	**$854,682**
Ending Balance							
Ending Balance	-	-	(854,682)	-	-	-	(854,682)
Total Ending Balance	**-**	**-**	**($854,682)**	**-**	**-**	**-**	**($854,682)**
Total Positions							
Total Positions							3
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**3**
Total FTE							
Total FTE							2.63
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**2.63**

_____ Agency Request | **_____ Governor's Budget** | **X Legislatively Adopted**
2021-23 Biennium | **Page _____** | **Essential and Policy Package Fiscal Impact Summary - BPR013**

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 108 - Information Security

Cross Reference Name: Investment Services
Cross Reference Number: 17000-030-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Transfers Out							
Transfer Out - Intrafund	-	-	(194,337)	-	-	-	(194,337)
Total Transfers Out	**-**	**-**	**($194,337)**	**-**	**-**	**-**	**($194,337)**
Ending Balance							
Ending Balance	-	-	(194,337)	-	-	-	(194,337)
Total Ending Balance	**-**	**-**	**($194,337)**	**-**	**-**	**-**	**($194,337)**

Investment Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Investment Services**
Pkg: 109 - State Treasurer Staffing | **Cross Reference Number: 17000-030-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Transfers Out							
Transfer Out - Intrafund	-	-	(213,091)	-	-	-	(213,091)
Total Transfers Out	**-**	**-**	**($213,091)**	**-**	**-**	**-**	**($213,091)**
Ending Balance							
Ending Balance	-	-	(213,091)	-	-	-	(213,091)
Total Ending Balance	**-**	**-**	**($213,091)**	**-**	**-**	**-**	**($213,091)**

Investment Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Investment Services**

Pkg: 110 - Public Records Management | **Cross Reference Number: 17000-030-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Transfers Out							
Transfer Out - Intrafund	-	-	(88,915)	-	-	-	(88,915)
Total Transfers Out	**-**	**-**	**($88,915)**	**-**	**-**	**-**	**($88,915)**
Ending Balance							
Ending Balance	-	-	(88,915)	-	-	-	(88,915)
Total Ending Balance	**-**	**-**	**($88,915)**	**-**	**-**	**-**	**($88,915)**

_____ **Agency Request** | _____ **Governor's Budget** | X **Legislatively Adopted**

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Investment Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 810 - Statewide Adjustments

Cross Reference Name: Investment Services
Cross Reference Number: 17000-030-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
State Gov. Service Charges	-	-	(75,655)	-	-	-	(75,655)
Attorney General	-	-	(17,540)	-	-	-	(17,540)
Employee Recruitment and Develop	-	-	13,142	-	-	-	13,142
Dues and Subscriptions	-	-	62,513	-	-	-	62,513
Facilities Rental and Taxes	-	-	(43,105)	-	-	-	(43,105)
Other Services and Supplies	-	-	(135,907)	-	-	-	(135,907)
Total Services & Supplies	**-**	**-**	**($196,552)**	**-**	**-**	**-**	**($196,552)**
Total Expenditures							
Total Expenditures	-	-	(196,552)	-	-	-	(196,552)
Total Expenditures	**-**	**-**	**($196,552)**	**-**	**-**	**-**	**($196,552)**
Ending Balance							
Ending Balance	-	-	196,552	-	-	-	196,552
Total Ending Balance	**-**	**-**	**$196,552**	**-**	**-**	**-**	**$196,552**

_____ **Agency Request**
2021-23 Biennium

_____ **Governor's Budget**
Page _____

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Essential and Policy Package Fiscal Impact Summary - BPR013

Investment Services

DETAIL OF LOTTERY FUNDS, OTHER FUNDS, AND FEDERAL FUNDS REVENUE

Treasury, Oregon State — **Agency Number: 17000**
2021-23 Biennium — **Cross Reference Number: 17000-030-00-00-00000**

Source	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
Other Funds						
Charges for Services	55,587,487	56,922,473	56,922,473	59,528,981	59,528,981	59,528,981
Admin and Service Charges	53,951	-	-	-	-	-
Transfer In - Intrafund	101,006	-	-	-	-	-
Transfer Out - Intrafund	(16,459,475)	(20,758,187)	(20,758,187)	(18,719,503)	(18,719,503)	(15,887,299)
Total Other Funds	**$39,282,969**	**$36,164,286**	**$36,164,286**	**$40,809,478**	**$40,809,478**	**$43,641,682**

_____ Agency Request — _____ Governor's Budget — X _____ Legislatively Adopted
2021-23 Biennium — Page _____ — Detail of LF, OF, and FF Revenues - BPR012

Investment Services

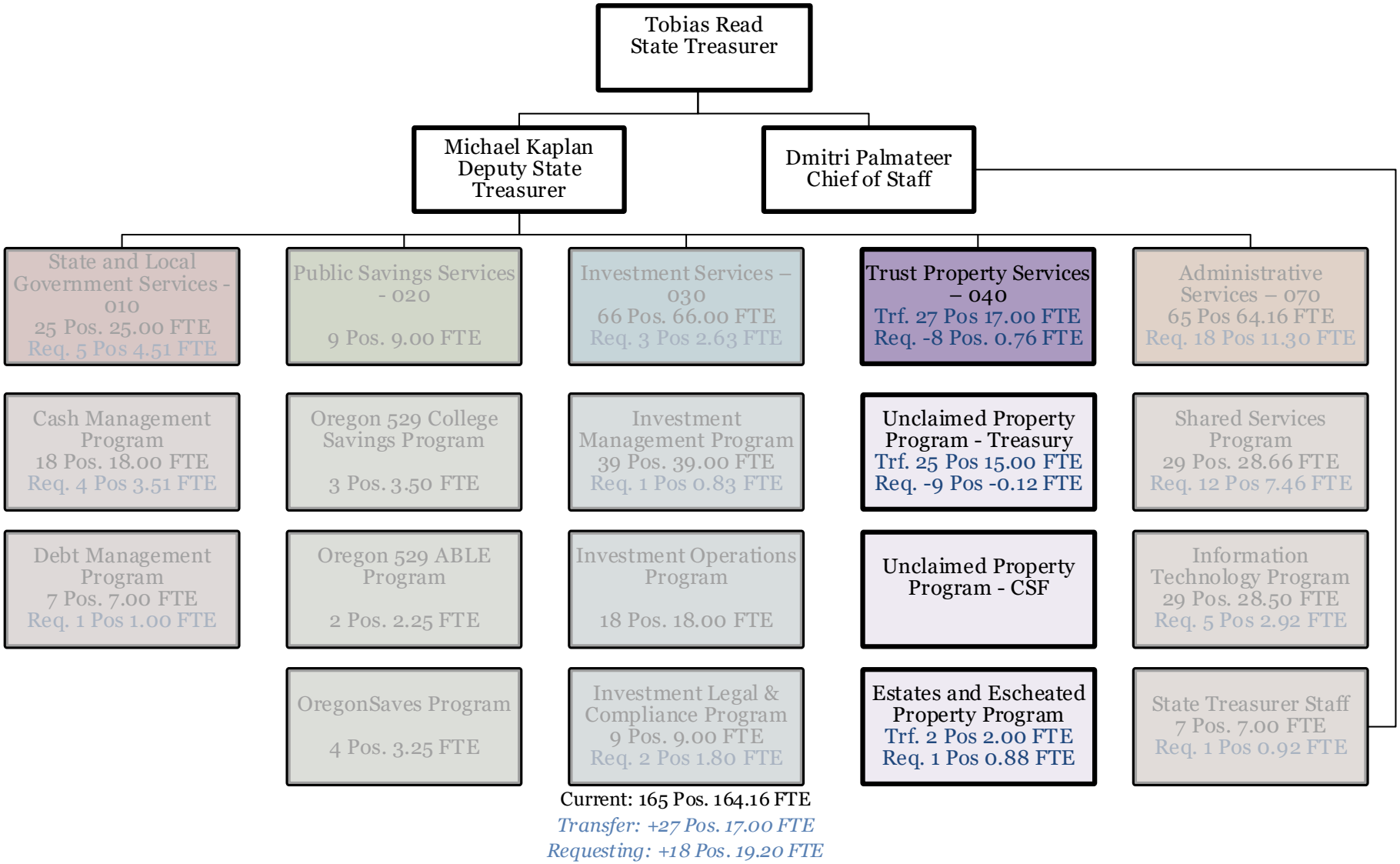
Detail of Lottery Funds, Other Funds, and Federal Funds Revenue

Source	Fund	ORBITS Revenue Acct	2017-2019 Actual	2019-21 Legislatively Adopted	2019-21 Estimated	2021-23		
						Agency Request	Governor's	Legislatively Adopted
Charges for Services	3400	0410	55,587,487	56,922,473	56,922,473	59,528,981	59,528,981	59,528,981
Admin and Service Charges	3400	0415	53,951	-	-	-	-	-

Trust Property Services

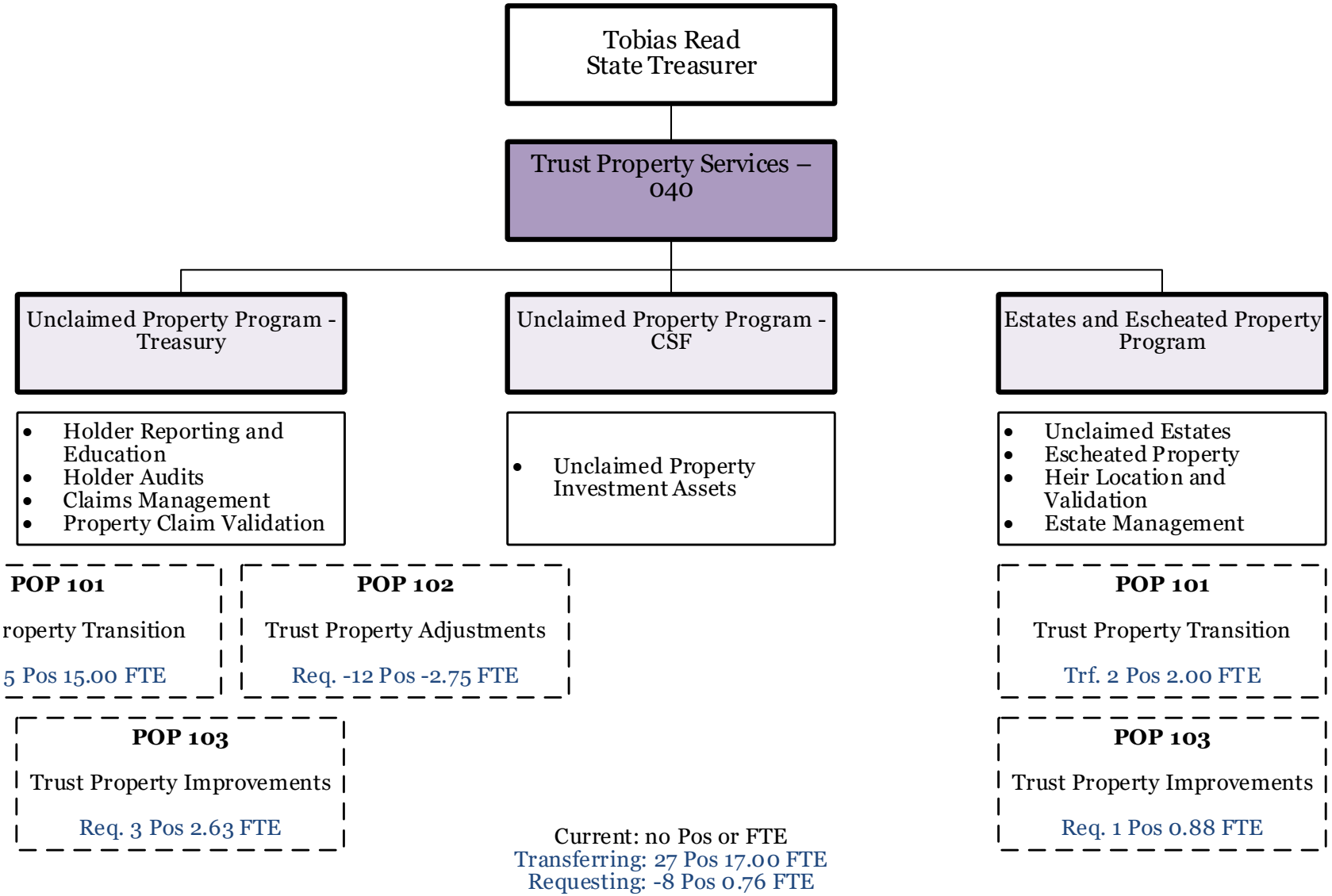
Trust Property Services

Oregon Treasury 2021-23 Organization Chart



Trust Property Services

Trust Property Services 2021-23 Organization Chart



Trust Property Services

Trust Property Services Executive Summary

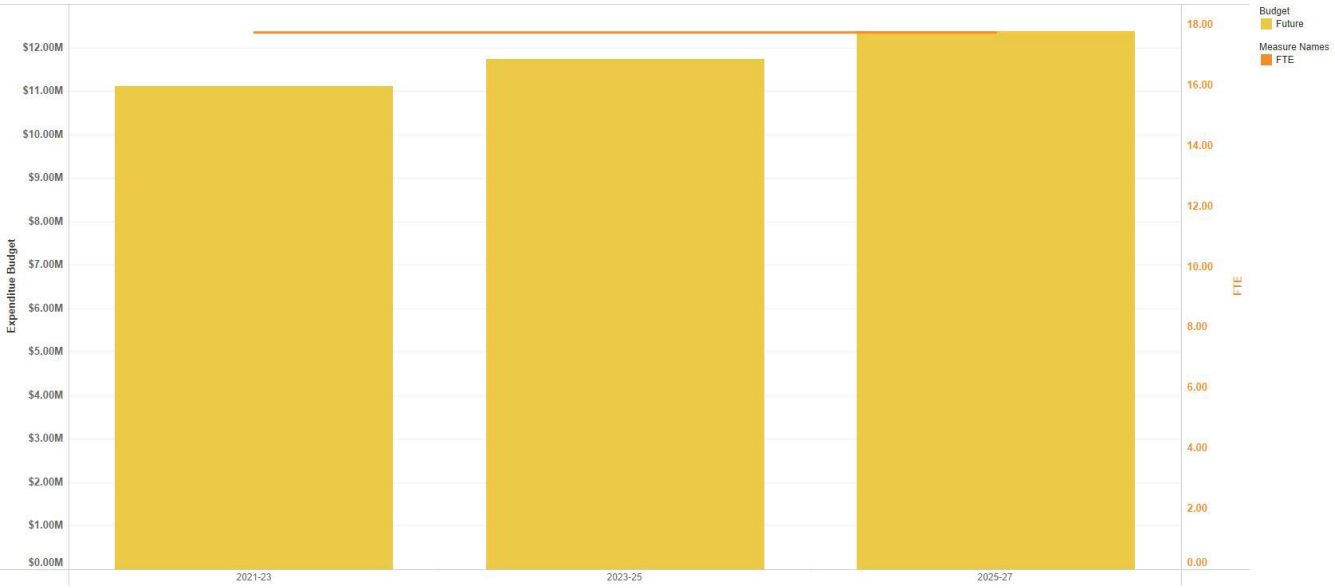
Primary Program Contact- Michael Kaplan, Deputy State Treasurer, 503-378-4000

Treasury Vision- Leading the way for Oregonians to achieve long term financial security.

Program Overview- Trust Property provides two important functions in Oregon: 1) it administers the unclaimed property program for the state and protects the property rights of owners forever or until they are able to claims their funds; and 2) it serves as the estate administrator for Oregonians who die without a will or known heir. Trust Property holds more than $740 million in the Common School Fund, which is invested for the benefit of Oregon's public K-12 education. Oregon Treasury Trust Property Services contains the following programs:

- Unclaimed Property – Treasury
- Unclaimed Property – Common School Fund
- Estates and Escheated Property

Total Funds over Time



Prior to 2021-23 the program was managed by the Department of State Lands. Historical costs are not included.

Trust Property Services

Program Funding Request

The program has a Legislatively Adopted Budget of $11,119,148, comprised of $8,219,148 Other Funds-Limited and $2,900,000 Other Funds-Non Limited. Other Funds revenue is based on investment interest earned on unclaimed property and administrative fees. Long-term budget growth estimates thru 2025-27 are included in the chart above. Those growth estimates assume 8.5 percent inflation for personal services and 4.1 percent for services & supplies. The base budget projections do not include future (2023-27) package requests.

Program Unit Description

Trust Property Services is composed of two programs: Unclaimed Property Program, and Estates and Escheated Property Program. The Unclaimed Property Program has two components, one for amounts held at Treasury for operations and one for amounts held within the Common School Fund which are invested.

Unclaimed Property Program - Treasury

The Unclaimed Property program is a national program that offers consumers a central location to search for property that may be unclaimed or presumed abandoned, such as dormant bank accounts, safe deposit box contents, utility deposits and refunds, insurance dividends, matured insurance policies, securities such as stocks and mutual funds, wages, credit balances, etc. Essentially, any intangible and certain tangible property that is due and payable but cannot, for various reasons, be delivered to the rightful owner is unclaimed property. Businesses and organizations, otherwise known as holders, that have unclaimed property are required to report and remit the assets to the state. Until property is claimed by owners or their heirs, it remains in the state's custody and is held in the Common School Fund, earning interest for Oregon's K-12 public education system.

The three distinct responsibilities of the Unclaimed Property program are: Holder Reporting, Education and Compliance; Claims Management; and Audits.

The Holder Reporting, Education and Compliance team works with holders to help them report and remit property to the state when they lose contact with the owner; usually after a period of one to three years. Each year, the program interacts with tens of thousands of businesses in Oregon, the United States and abroad. Staff provide tailored and expert advice on program requirements both during the reporting season and pro-actively throughout the year.

Oregon has seen a consistent increase in reported unclaimed property; during fiscal year 2020, the program received 25% more property, for a record of $76 million. Overall, Oregon holds more than $740 million in unclaimed property that belongs to more than 3 million individuals who currently have an Oregon address or had one in the past.

As soon as the program receives and verifies unclaimed property, it makes the data available on its website for owners to claim.

Trust Property Services

The Claims Management team is responsible for returning assets to their rightful owners or their heirs. Staff proactively looks for owners and helps them file a claim. They also participate in efforts to promote greater awareness of the program through marketing efforts so they can reunite more people with their property. When claims are received, staff verifies the evidence and ensures the state returns the correct amount of property to their rightful owners. During fiscal year 2020, the program implemented a new unclaimed property system, KAPS, which allows for fully electronic claims and auto-approvals of smaller and simpler claims. As expected, claims increased because it is easier to file a claim, and as a result, the wait time for reuniting property continues to grow. The number of approved claims also increased due to automation brought on by KAPS; however, the workload had already increased significantly in the last ten years, so the small recent gains are not yet sufficient to improve program performance.

The Audit function of the Unclaimed Property Program generally focuses on holders who are not current reporters of unclaimed property. Nationwide compliance is abysmally low, with only an estimated 6% of holders reporting unclaimed property. In Oregon, we have found that 80% of the entities we audit are not complying with unclaimed property laws, and that even those who use the services of a certified public accountant are unaware of the reporting requirement. The program relies on one auditor who focuses on small-to-medium companies that operate in Oregon. In addition, Oregon uses the services of seven contract audit firms that specialize in unclaimed property audits of large, national and multi-national companies. The program would like to strengthen holder compliance with unclaimed property laws, and POP 103 requests additional resources for compliance work.

Unclaimed Property Program – Common School Fund

Every year millions of dollars of property remain unclaimed. While program staff work diligently to return property, the cash held is invested in the Common School Fund for the benefit of Oregon's K-12 public education. Trust Property Funds make up about 40% of the total funds in the Common School Fund. The Land Board directs investment earnings distributions to school districts twice a year. For fiscal year 2020, distributions totaled $55 million.

Estates and Escheated Property Program

The Estates and Escheated Property Program is responsible for handling the affairs of individuals who die without a will or known heirs. Staff receive reports from a variety of sources (e.g. first responders, property management companies, healthcare institutions, law enforcement, etc.) and attempt to locate heirs. Until heirs are found, the unit acts as personal representative for the estate and fulfills the fiduciary responsibilities imposed by law. Duties include making funeral arrangements, providing proper notices, identifying assets and creditors, paying bills, searching for heirs, and reviewing and validating heirship claims. Millions of dollars pass through the estates program each year and large amounts are reunited with rightful heirs found by program staff. In doing so, the program protects estate assets from falling into the hands of those who have no legal claim to them. If no heirs come forward in 10 years from date of death, the value of the estates permanently escheats to the Common School Fund.

Program Performance

Funds Returned to Owners

Oregon ranks 18 of 51 states in its unclaimed property return rate, with a return rate of 42%, according to a 2013-2017 study by the Unclaimed Property Professional Organization. Only three states returned more than 60% of receipts to their owners.

The program aims to return about 50% of the value of the reported funds every year. Over the last ten years, the average return rate is about 42%. During fiscal years 2018 and 2019, the program almost reached its goal and achieved a rate of 48% and 48.5% respectively. During fiscal year 2020, return rates fell short of its goal and returned to the lowest level in the last ten years – 35%. That was partly to be expected, given that fiscal year 2020 was an unusual year. Not only did the program receive a lot more property to manage, it also implemented a new system that required testing, training and time to learn its capabilities. All those activities took staff away from their claim management duties. Lastly, the last quarter of the fiscal year were affected by the COVID-19 pandemic, which changed everyone's working environment and negatively impacted productivity while staff transitioned to working from home.

While the overall dollar value of claims decreased, the program processed a record numbers of claims during fiscal year 2020 and touched the lives of tens of thousands of individuals.

Timeliness of Claim Processing

The Unclaimed Property program aims to respond to claims within 120 days of receipt, as established in ORS 98.402. However, for years now claim requests have exceeded the team's capacity to review and approve claims timely. Not only does the program see more claims being filed, it also has experienced an exponential growth in garnishment requests. Garnishments now account for 20% of claims work and because they are court-mandated, they take precedence over claims. As a result, wait times keep increasing, negatively impacting the program's statutory compliance and customer service levels. In the last two years, wait times exceeded 6 months, which is double the statutory response rate. Unclaimed Property has asked for additional resources to accommodate its increasing workload but has been unsuccessful. The program hired a full-time temporary position, which marginally improved response rates, from 213 days to 184 days. However, at present time, claims are increasing steadily, causing the response rate to grow. At the end of fiscal year 2020, claimants are waiting 205 days for a response on their funds. POP 103 requests additional program staff to bring the response time back within statutory requirements.

Estate Cases Processed

The Estates program has experienced exponential growth in the last ten years. The main driver of program operations is the number of intestate deaths reported to the agency. In 2010, that number was 121; in 2020, it grew ten-fold to 1,284. Given population trends, we expect that by 2023, the program will investigate more than 2,000 cases of individuals who die without a will or known heirs.

Trust Property Services

Oregon Administrative Rules require program staff to inventory and secure estate assets within 5 days of receiving a report. Program staff are not able to currently comply with this mandate because as workload increased exponentially, staffing levels have not kept up. In fact, they decreased from 3 to 2.5 FTE. The team has two field employees who cover the entire state. They work as a team to ensure assets are protected and to increase their personal safety when they enter abandoned homes. Given the large geographic region they need to cover and the number of reported cases, the team is rarely able to meet the five-day standard. A sample of 18 open cases showed that staff were only able to respond to 3 cases within the 5-day standard. The average was 56 days, with 4 cases taking more than 5 months and one taking about 10 months.

With such limited staff, field work comes to halt if one person is sick, on vacation or attending training. Lack of timely response poses a financial risk to the state, as estates assets may fall into the hands of those who do not have a legal claim to them. Consequently, heirs may sue the state for failing to perform its duties. POP 103 requests additional program staff to bring the response time back within statutory requirements.

Enabling Legislation

The Treasury programs included in the Trust Property Services program unit derive from several constitutional and statutory directives as referenced in the Agency Wide Summary.

Revenue Streams

The primary revenue source for Trust Property Services is investment interest earned on unclaimed property. As most of the property is held as cash, the money is invested to provide interest to fund operations and be distributed to schools. In addition administrative rules detail fees that are charged to estates in the Estates and Escheated Property Program. The statutory authorization for these revenues currently resides with DSL. HB 2158 has been introduced to transition the revenue authority to Treasury.

Trust Property Services

Unclaimed Property – Treasury Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Other Funds-NL	Positions	FTE
2019-21 LAB	n/a	n/a	n/a	n/a
2021-23 LAB	7,466,116	2,899,998	16	14.88
Difference	n/a	n/a	n/a	n/a
Percent Change	n/a	n/a	n/a	n/a

The Legislatively Adopted Budget of $7,466,116 million Other Funds-Limited and $2,899,998 Other Funds-Non Limited continues funding for the Unclaimed Property Program at the current service level for 2021-23 established in the Department of State Lands prior to transfer of the program, and includes policy option packages to transition the program from Department of State Lands to Treasury and enhance program delivery.

Activities, programs, and issues in the program unit base budget

The Unclaimed Property program is a national program that offers consumers a central location to search for property that may be unclaimed or presumed abandoned. In Oregon, it was adopted in 1957, and it used to apply to financial institutions only. Today, the program works with every type of industry and covers a wide variety of property types, such as dormant bank accounts, safe deposit box contents, utility deposits and refunds, insurance dividends, matured insurance policies, securities such as stocks and mutual funds, wages, and credit balances. Essentially, any intangible and certain tangible property that is due and payable but cannot, for various reasons, be delivered to the rightful owner is unclaimed property. Businesses and organizations, otherwise known as holders, that have unclaimed property are required to report and remit these assets to the state. Until property is claimed by owners or their heirs, it remains in the state's custody and is held in the Common School Fund, earning interest for Oregon's K-12 public education system.

The three distinct responsibilities of the Unclaimed Property program are: Holder Reporting, Education and Compliance; Claims Management; and Audits.

Holder Reporting

Oregon's unclaimed property laws require businesses and organizations, called holders, to report and remit property to the state when they lose contact with the owner; usually after a period of one to three years. The program interacts with tens of thousands of business in Oregon, the United States and abroad who have a need to follow Oregon's unclaimed property laws. In general, the last known ad-

dress of a property owner determines where the property is reported. In Oregon, the holder reporting season occurs every October; the annual filing deadline is November 1 for each year ending as of the preceding June 30.

As reports and payments arrive during reporting season, the Unclaimed Property team verifies the property, reconciles it to the report and follows up with holders as needed. When the property and reports match, the team posts the data to the public registry on unclaimed.oregon.gov, which can be used by property owners to search for unclaimed property and submit a claim. This same process applies to tangible property, which primarily comes from abandoned safe deposit boxes at financial institutions, law offices, and health organizations. This type of property generally arrives in the first quarter of each year, a few months after the official holder reporting season.

While the state holds all property for owners and their heirs until claimed, some property is sold, and the proceeds are available to owners to claim. That is the case for safe deposit boxes, which are held for a minimum of a year before they are sold at public auction. The reason for selling items is a practical one – the state can receive more than 1,000 safe deposit boxes in a year. After a while, finding secure space to hold the inventory becomes impractical and costly. Some securities (stock and mutual funds) are also sold to ensure the program portfolio remains manageable.

In the 2020 fiscal year, Unclaimed Property received a record $76 million in reported unclaimed property from more than 26,000 holders throughout the nation. This represents an increase of 25% from FY 2019. While receipts can fluctuate, the last few years saw a consistent increase of reported funds; receipts are expected to increase in the upcoming biennium. Currently, the program holds more than $740 million in unclaimed assets for about three million individuals and organizations with a last-known address in Oregon.

As reported property increases, so do the number of holders who file reports. During FY 2020, the team interacted with a record number of businesses.

Some of these reports are from holders who do not have unclaimed property to report and are making reporting part of their normal operations.

Holder Education and Compliance

The Unclaimed Property team works closely with holders to educate them on Oregon's laws and rules. The team's efforts range from providing training seminars in advance of each reporting season, sending newsletters and email updates on program changes, speaking at professional organization meetings, providing technical advice to individual holders or interpreting program statutes to attorneys and accountants representing holders. In addition, the team follows up on complaints from claimants and uses such opportunities to remind holders of Oregon's unique program rules.

Oregon's approach to increasing compliance has been focused on two strategies: outreach and audit. The program actively targets

unclaimed property reporters and non-reporters and attempts to bring them into compliance voluntarily. The team spends significant effort onboarding new holders and ensuring they understand program rules and processes. In addition, Oregon developed a Voluntary Compliance Program. The program is meant to allow holders additional time to identify unclaimed property and set up an internal control structure that will allow them to identify unclaimed property consistently. Approved program participants benefit from access to knowledgeable staff and expert advice, and they avoid penalties and interest by working with the state on fully complying with its laws. The holder reporting team also manages a team of contracted auditors that help Oregon boost its compliance efforts.

Claims Management

The Unclaimed Property program is also responsible for returning assets to their rightful owners or their heirs. The team accomplishes this goal in multiple ways. One approach involves using access to special databases to look for owners' current addresses. When the team finds a better address, staff informs property owners that they have their assets and tells them how to file a claim. The team's owner location efforts are very successful. For example, during FY 2019, more than 20% of all funds returned to owners were the direct result of our proactive efforts.

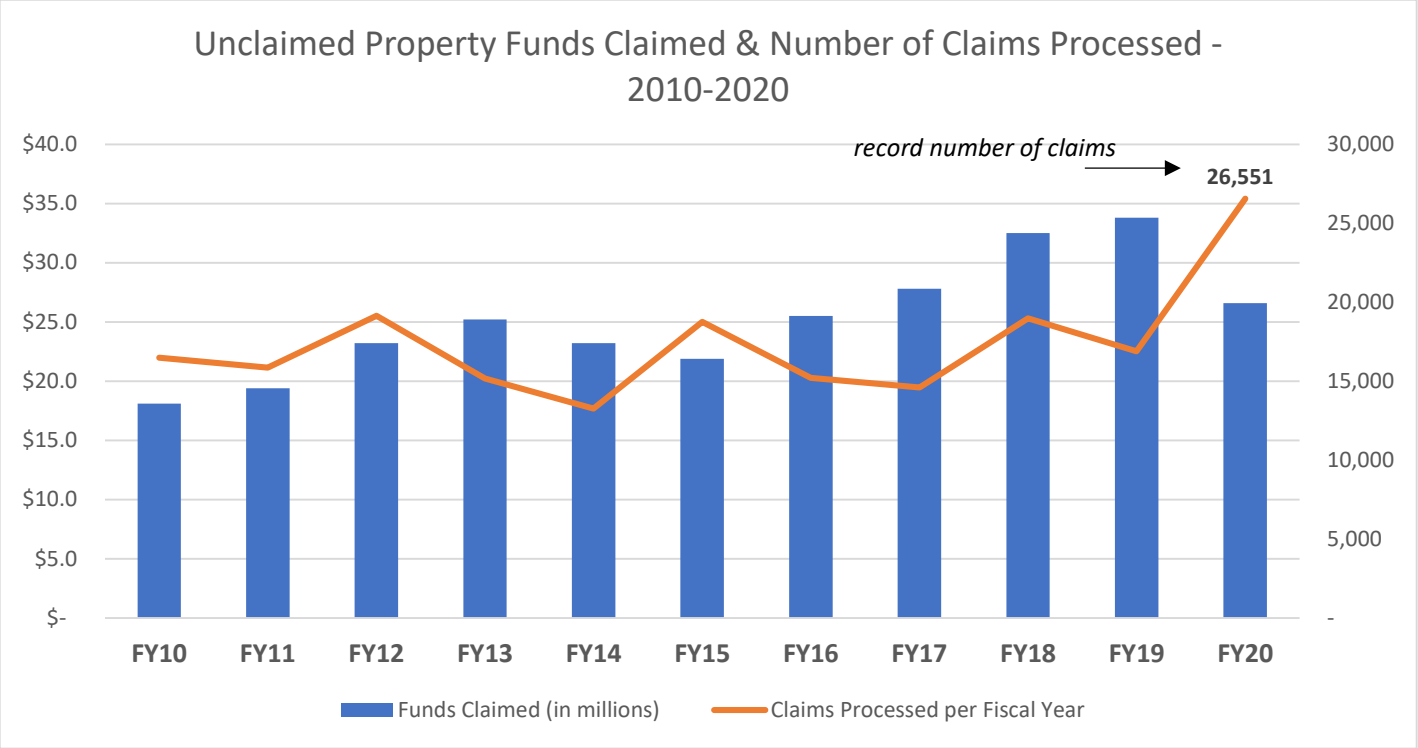
Another approach to locating owners is to collaborate with professional finder companies that hold a private investigator license in Oregon. The program makes available, at a small administrative cost, property lists to firms that specialize in finding individuals. There are about ten companies that frequently represent property owners through the claim process and provide an important service to both the state and claimants.

Lastly, the team helps reunite owners with their property by reviewing and approving unclaimed property claims, which can range from simple owner-to-owner claims to garnishment requests and claims filed by businesses, government entities, and heirs. More specifically, the team ensures that claims meet the criteria and evidence standards set by applicable laws and administrative rules for each claim type, determines the proper claim amount when multiple owners may have a claim, applies judgment to determine whether sufficient documentation has been provided to approve the claim, and takes steps to prevent fraudulent or erroneous claims from being approved.

In the last ten years, claims have more than doubled. Given the rise in unclaimed property assets reported to the state, claims are expected to increase. Another contributing factor to more claims being created is Oregon's new unclaimed property system. In September 2019, the program adopted a new system, KAPS, which allows for fully electronic claims. This convenience is a tremendous benefit to claimants, and as expected, more claims are being filed because it is easier to do so. KAPS also allows for some automatic approval of simple claims (i.e. property that is owned by one person only and that was reported with a social security number and address) up to $2,500. This feature has mitigated some of the rapid growth in claims and helped the team process some payments timelier and efficiently.

The program aims to return about 50% of the value of the reported funds every year. The following represent total property returned

and the associated percentages for the last ten years:



During fiscal years 2018 and 2019, it almost reached its goal and achieved a rate of 48% and 48.5% respectively. During fiscal year 2020, the program fell short of its goal and returned to its lowest level in the last ten years. That was partly to be expected, given that fiscal year 2020 was an unusual year. The team first spent months working through the implementation and testing of the new system. Then, it had to build familiarity with the new system. Lastly, the last quarter of the fiscal year were affected by the COVID-19 pandemic, which changed everyone's working environment and negatively impacted operations. Our 10-year average return rate is almost 42%. The Unclaimed Property Professionals Organization surveys states on their unclaimed property rate of return the last survey covers the 2013-2017 period. During that time frame, Oregon ranked 18 of 51 states and had a return rate of 42%. Only three states returned more than 60% of receipts to their owners. While the overall dollar value of claims decreased, the program processed a record number of claims during fiscal year 2020 and touched the lives of tens of thousands of individuals.

The Unclaimed Property program aims to respond to claims within 120 days of receipt, as established in ORS 98.402. However, for

years now claim requests have exceeded the team's capacity to review and approve claims timely. Not only does the program see more claims being filed, it also has experienced an exponential growth in garnishment requests. Garnishments now account for 20% of claims work and because they are court-mandated, they take precedence over claims. That means that wait times keep increasing, negatively impacting the program's statutory compliance and customer service levels. In the last two years, wait times exceeded 6 months, which is double the statutory response rate. Unclaimed Property has asked for additional resources to accommodate its increasing workload but was unsuccessful. The program hired a full-time temporary position, which marginally improved response rates, from 213 days to 184, but failed to bring wait times to a reasonable level. In July 2020, wait times started increasing again and reached the 200 days.

Claims Education and Outreach

In addition to looking for owners and managing claims, the team promotes the program to possible users through paid and free outreach opportunities. Staff attend events throughout Oregon and invite people to search the state's unclaimed property database. When people find their names on the registry, staff walk them through the process of filing a claim and explain the documentation needed to support it. The team would like to increase its outreach activities. However, the more activities they conduct, the greater the number of claims filed, and the longer people wait for their money. The program's ability to balance its responsibility for promoting unclaimed property and provide timely customer service to program participants has become a challenge in recent years. Due to insufficient resources, staff are torn between assisting existing users and creating new ones.

Audits

The Unclaimed Property program includes one FTE dedicated to conducting audits of smaller-to-medium size holders operating in Oregon. The goal of this work is to increase unclaimed property compliance and reporting through audits and education. The program has traditionally focused on organizations that do not report unclaimed property and has done an excellent job identifying candidates for audit. Nearly 80% of audited entities should have been reporting unclaimed property. For every audit that is completed, the unclaimed property auditor researches and communicates with three to four other companies about the program, which increases overall program awareness. In addition, the auditor supports overall compliance efforts by participating in annual educations seminars and workshops, as well as educating organizations prior to examining their records.

Fiscal year 2020 was an unusual year given that the program stopped field work in March and is still working on wrapping up audits that it started before the COVID-19 pandemic. In general, the unclaimed property auditor performs dozens of audits a year and brings in significant unclaimed property funds. Over time, audit resources in the Unclaimed Property program have changed. Ten years ago, there were two auditors, and overall compliance and returns to the Common School Fund were greater. In the last ten years, the program completed about 300 audits and returned more than $1.5 million in unclaimed property to the state.

The program boosts its compliance efforts by using contracted audit firms that specialize in auditing large national and international companies. Every year, Oregon works with five to seven contractors to complete hundreds of audits, which results in millions of dollars and securities returned to the state. In the last ten years, auditors closed more than 2,300 audits and returned nearly $43 million in unclaimed property funds and 36 million shares of stocks, bonds and mutual funds. Oregon pays contractors a percentage of the value of unclaimed property returned to the state, between 9% and 15%, depending on the property type.

Background information

Even though the unclaimed property program has been in existence for more than 60 years, there is little awareness of it in the business community and with the general public. This is not a unique Oregon problem; awareness is low nationwide -- so low, that holder compliance with unclaimed property laws is estimated at 6% nationwide. While we do not know precisely how close Oregon is to that compliance rate, we know that four out of five businesses we audit have unclaimed property that is due, and that even those that employ a certified public accountant are surprised to find they are not compliant. We also know that the most frequently quoted answer to non-compliance is the lack of awareness about the program. Similarly, on the claims side, the program faces renewed awareness challenges because with every reporting year, it receives new unclaimed property. New property almost always means new owners, as we rarely have repeat customers. In essence, if the holder team can build on previous years of work, the claims team starts fresh every year, needing to educate a new set of property owners about unclaimed property and how to file a claim.

While Oregon’s challenges are similar to those of other states, there are some key differences between us and the rest of the nation.

States with similar unclaimed property levels have more robust staffing levels and resources dedicated to increasing unclaimed property awareness. Oregon's staffing levels for managing claims have not kept up with the increase in claims. On the reporting side, the staffing levels decreased by 40%. Audit resources are now half what they used to be despite compliance levels being abysmal.

Similarly sized states also have teams dedicated to promoting unclaimed property. Some have dedicated staff; others employ contractors. The range of activities cover traditional paid media, earned media and strategic community and government partnerships. Oregon's staff have been so overwhelmed by the recent growth in claims and garnishments, that it has barely been able to meet minimum levels of promoting the program. Furthermore, with every gain in public awareness, claims increase, causing longer wait times. The program constantly struggles to balance the needs of existing claimants with those of individuals who do not know their property is missing. Given current staffing levels, the program cannot serve both populations well. As discussed earlier, wait times are twice statutory levels and the percentage of funds returned to owners is decreasing. However, despite increased workloads and inadequate staffing levels, the program has managed to serve more customers than ever by processing a record number of reports and claims during fiscal year 2020 -- more than 26,000 reports and 26,000 claims.

Revenue sources and proposed revenue changes

As described in the program executive summary, the primary revenue source is investment interest from unclaimed properties. No changes in revenue are sought, only to transfer the authority from DSL to Treasury.

Proposed new laws that apply to the program unit

Treasury is working with legislative counsel to propose statute changes that will allow Treasury to operate the program out of its own operating funds and clarify the administration of the Common School Fund.

In addition, Trust Property is pursuing three legislative changes to improve efficiency, facilitate compliance and protect sensitive data in its possession. While these changes will not have a significant effect on revenue, after the initial implementation period, the department should experience some small efficiencies in managing stakeholders and interpreting statutes. The changes are as follows:

- "Securities as unclaimed property" or "unclaimed securities": The goal of this effort is to revise ORS 98.322 to clarify escheatment criteria to ensure that all unclaimed securities are returned to the state, rather than only special categories of securities that pay distributions. The change would also strengthen the state's due diligence requirements to increase the likelihood that holders locate owners before reporting securities to the state.
- "Unclaimed wages": The goal of this change is to revise ORS 98.334 and ORS 98.336 to align dormancy period for unclaimed wages with those of neighboring states and the Revised Uniform Unclaimed Property Act of 2016. That would reduce the cost of compliance and increase compliance accuracy for the tens of thousands of businesses and organizations affected by this law.
- "Protect business records and claimants' personal information from public disclosure": The goal of this change is to revise ORS

192.355 (16) as follows:

- On the business or holder side, protect all supporting documentation related to auditing private companies from public disclosure (other than the final audit report) to ensure trade secrets and sensitive information disclosed during the course of an audit isn't made available to competitors and minimize disruptions to the audit process; ultimately, our goal is to create an environment that helps businesses comply fully with audit requests and with the state's unclaimed property laws.
- On the claimant side, protect from public disclosure all information unclaimed property claimants submit during the claim process (unless the claimant opts out of this protection) to ensure individuals exercise direct control over their right to privacy and make informed decisions about their personal information.

Trust Property Services

Unclaimed Property – Common School Fund Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Other Funds-NL	Positions	FTE
2019-21 LAB	n/a	n/a	n/a	n/a
2021-23 LAB	0	1	0	0
Difference	n/a	n/a	n/a	n/a
Percent Change	n/a	n/a	n/a	n/a

The Legislatively Adopted Budget of $1 Other Funds-Non Limited creates the Unclaimed Property - Common School Fund Program. This program will include only Investments in the Common School Fund related to Unclaimed Property received by Treasury in 2021 and future years. The purpose is to clearly identify unclaimed property monies that Treasury holds inside the Common School Fund and clearly track on a go-forward basis the Treasury amount of unclaimed property held in the Common School Fund.

Activities, programs, and issues in the program unit base budget

Invested Unclaimed Property Funds

In Fiscal Year 2020, the program received $76 million in unclaimed property and paid almost $27 million in claims to owners. The remaining funds are held in custody in the Common School Fund and must remain available to owners and their heirs forever or until claimed. The total value of unclaimed property in the CSF is about $740 million. Unclaimed property represents about 40% of the $1.7 billion value in the fund. Assets are invested by the Treasury Investment Division for the benefit of Oregon's public schools. The Land Board authorizes investment earning distributions to Oregon's school districts twice a year. In the last 10 years, distributions totaled $565 million.

When the program transitions from the Department of State Lands to Oregon Treasury, all invested assets will remain with the Department of State Lands. Treasury will receive initial operating cash to manage the program. Going forward, as assets are not needed to pay current claims, amounts will be transferred into the Common School Fund to be invested. Assets in the 2021-23 biennium will be limited but will quickly grow in future biennia.

Background information

The act of Congress admitting Oregon to the Union in 1859 granted nearly 3.4 million acres of the new state's land "for the use of schools." The State Land Board was established to oversee these "school lands" and has been the trustee of the Common School Fund

for more than 150 years. The Land Board is composed of the Governor (chair), Secretary of State and State Treasurer.

School lands and their mineral resources, submerged and submersible lands underlying the state´s tidal and navigable waterways, unclaimed property held in trust, and the proceeds from escheated estates all contribute to the corpus of the fund. This program will contain the Unclaimed Property received by Treasury in 2021 and future years. The balance and activity will be reported in the annual Common School Fund financial statements.

The State Treasurer and the Oregon Investment Council invest the Common School Fund. The market value of the Common School Fund was $1.7 billion on March 31, 2020.

Revenue sources and proposed revenue changes

Assets held in this fund are expected to be the primary revenue for the program. The only change is to transfer the revenue authority from DSL to Treasury.

Proposed new laws that apply to the program unit

2158 has been introduced provide statute changes that will allow Treasury the operational and investment funds for the Unclaimed Property and Escheated Estates programs and clarify the administration of the Common School Fund.

Trust Property Services

Estates and Escheated Property Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Other Funds-NL	Positions	FTE
2019-21 LAB	n/a	n/a	n/a	n/a
2021-23 LAB	753,032	1	3	2.88
Difference	n/a	n/a	n/a	n/a
Percent Change	n/a	n/a	n/a	n/a

The Legislatively Adopted Budget of $753,032 million Other Funds-Limited and $1 Other Funds-Non Limited continues funding for the Estates and Escheated Property Program at the current service level for 2021-23 established in the Department of State Lands prior to transfer of the program, and includes policy option packages to transfer and enhance the Unclaimed Property and Escheated Estates programs.

Activities, programs, and issues in the program unit base budget

Article VIII, section 2 of the Oregon Constitution deems any property the state may accrue by escheat as part of the Common School Fund. The Estates and Escheated Property Program operates under this provision and contributes millions to the Common School Fund from estates of Oregonians who die without a will or known heirs.

Unclaimed Estates

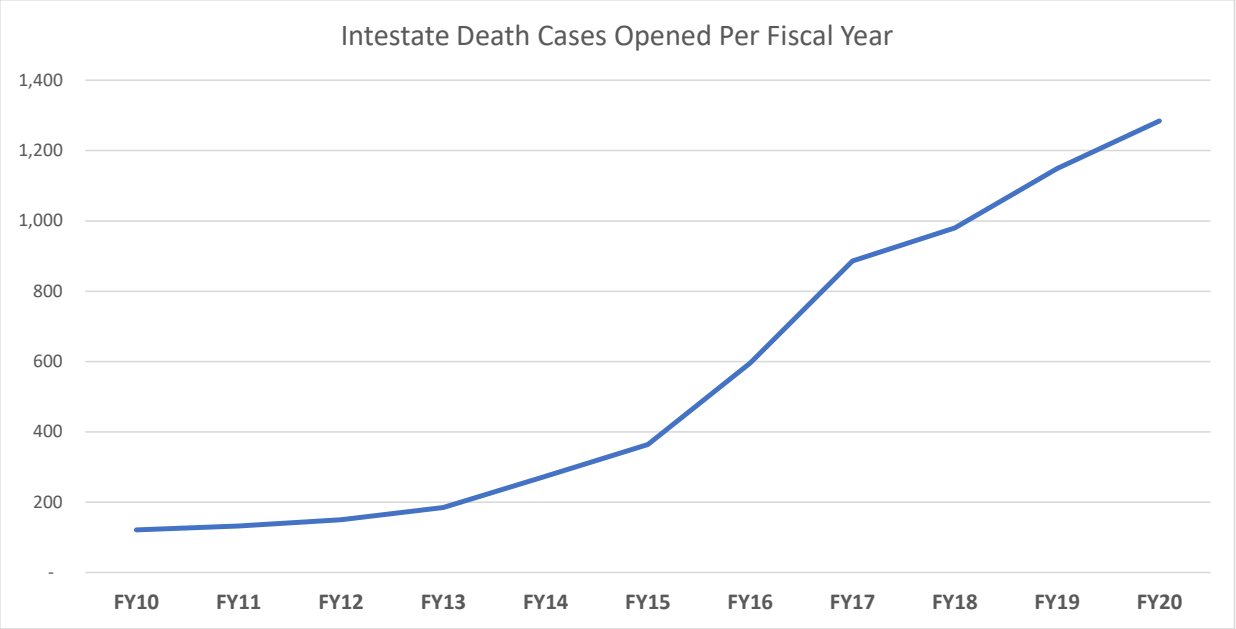
Under Oregon's Constitution, the Department of State Lands is tasked with managing the estates of residents who die without a will and without known heirs, called intestate estates. The program's goal is to find heirs for these estates as soon as possible. Until it does, the department acts as personal representative for the estate and fulfills the fiduciary responsibilities imposed by law. More specifically, the process entails identifying assets and outstanding debts; filing probate actions with the appropriate court; performing a preliminary search for heirs; giving public notice; conducting sales of personal and real property; coordinating funeral and burial arrangements; reviewing and validating heirship claims; filing estate taxes and making final distributions to heirs and the Common School Fund.

To fulfill their duties, staff must work closely with local medical examiners, attorneys, sheriff departments, the Oregon Department of Veterans' Affairs, Department of Human Services Estate Administration Unit, the Department of Revenue, the Oregon Department of Justice and countless financial institutions, utility companies, debt collectors, and attorneys representing potential heirs. The estates staff is also tasked with managing and selling property resulting from various civil forfeiture statutes.

Estates range from those of decedents who are destitute to those with multi-million-dollar assets. The program's work starts with reports staff receive from a variety of sources, such as first responders, funeral homes, landlords, law enforcement and concerned neighbors. Staff perform research to identify next of kin and determine whether the estate falls under the department's jurisdiction. Program staff educate landlords, funeral homes, medical examiners, attorneys, judges and others concerning the department's role in intestate estate cases. In addition, the team seeks opportunities to perform outreach in new communities and speak at professional organization meetings about the program.

Estate Administration

Depending on the complexity of each case, administering an estate can take a few months to a few years. If no heirs come forward in ten years from date of death or eight years from the time of judgment, the value of the estates permanently escheats to the Common School Fund. Millions of dollars pass through the estates program each year and large amounts are reunited with rightful heirs found by staff. Without the efforts of this program, the assets of many estates would fall into the hands of those who have no legal right to claim them. The main driver of program operations is the number of intestate deaths reported to the agency. In the last year, the program has seen an incredible growth in cases. For example, in 2010, there were 121 cases the team investigated. In 2020, staff handled more than ten times that -- 1,284.



Heir Location and Validation

Not every case results in full administration. However, every case requires a set amount of effort to search for heirs and a will and determine whether the estate has assets and is solvent. In about 70% of cases, the program identifies heirs and works to reunite them with their property. Even when staff identify heirs, it takes a long time for those heirs to assume responsibility for the estate; until they do, the department continues to fulfill the duties of a personal representative. In the case of estate with assets and lots of debts, the team performs the challenging task of prioritizing debtors and resolving as many claims as possible. Table 8 below shows a breakdown of reported cases by fiscal year.

Escheated Property

When staff are in the estate administration phase, they secure estate assets and pay creditors. These transactions are tracked by the individual estate, and the funds reside in a fiduciary fund outside the Common School Fund. When the program fulfills all its fiduciary duties for a given estate, and either a court of law or the program administrator deem the estate closed, the funds move to a holding account, which allows potential heirs to claim them. The balance of every estate is claimable for ten years from an Oregonian's date of death or eight years from when the estate closes, whichever is longer. While the funds await their heirs, they are held in the Common School Fund and earn interest for the benefit of Oregon's public education system. If nobody claims the estate, at the end of the holding period, program staff permanently escheat the money to the state. Any heirs who come forward after this process has been completed have forfeited their rights to their inheritance and are not be able to claim it.

Escheat revenue comes from two sources: the estates administered by program staff and personal representatives for other Oregon estates. These representatives can be family members, other trusted individuals or attorneys named in wills and estates planning documents. They perform similar work to that of department staff; the difference is that they follow the direction left by a decedent in a will or estate plan. When they are unable to find an heir who is entitled to an estate or a portion of it, or when heirs refuse to take possession of their inheritance, personal representatives are required to send those fund to the state. The Estate and Escheated Property Program deposits the funds and sets them aside for ten years from date of death or eight years from the time of judgment to be claimed by heirs. After that expiration date, the funds become a permanent part of the Common School Fund.

As of June 30, 2020, nearly $6 million was pending permanent escheatment to the Common School Fund.

Background information

The Estates team continues to open more cases, locate more heirs and fully administer more estates every year. In the last six years, the program case load more than quadrupled from 274 in 2014 to 1,150 in 2019, while program staff remained constant at 2.5 FTE, which is not consistent with program growth. Current staffing levels are insufficient to assure timely response to reports. Oregon Administrative Rules require program staff to inventory and secure estate assets within five days of receiving a report. The team has two field

employees who cover the entire state. They work as a team to ensure assets are protected and to increase their personal safety while in the field. Given the large geographic region they need to cover and the number of reported cases, the team is rarely able to meet the five-day standard. That poses a financial risk to state, as estates assets may fall into the hands of those who do not have a legal claim to the estate. Consequently, heirs may challenge the state for not performing its duty as required by law and program rules.

We estimate that by 2023, reported cases will double again and exceed 2,000. POP 103 requests additional program staff to begin to bring response rates closer to standards.

Revenue sources and proposed revenue changes

The Estates Program has recently reviewed its cost recovery methodology and implemented rates that more closely capture the direct and indirect costs for administering solvent estates, as allowed by Oregon Administrative Rules. These new rates brought fees closer to market rate, which ensures two things: 1) that the Common School Fund does not unnecessarily subsidize the program; and 2) that heirs no longer have an incentive to wait for the state to administer estates. In addition, the program is looking at additional methodologies for cost recovery, which will likely include hourly charges for some staff and a percent of assets for the estate administrator, as allowed by statutes.

Proposed new laws that apply to the program unit

HB 2158 has been introduced and would apply to the Trust Property program. The bill does not seek to change any operations of the program. The primary change related to the Estates and Escheated Property Program is clarification related to the timing of escheatment. ORS 116.253 creates a time when heirs have a legal claim to the assets while the constitution requires funds that have escheated to the state to go to the Common School Fund. The bill clarifies that the funds permanently escheat to the state at the time when an heir no longer has a legal claim to the funds. During the time period that there is a potential legal claim a fund is established for the money's to reside before they are transferred to the Common School Fund.

Trust Property Services

Trust Property Services Policy Packages

Package 101 Trust Property Transition

Purpose

The purpose of this POP is to transition the Trust Property programs, its responsibilities, budget and staff from the Department of State Lands to the Oregon State Treasury as seamlessly as possible, with minimal disruption to program stakeholders, staff, the public, and Common School Fund practices.

This POP implements the legislative action taken in the 2019 session with the passing of Senate Bill 454, which formally moved the duties and statutory responsibilities of Uniform Disposition of Trust Property Act, unclaimed estates, and escheating funds-- including associated employees, responsibilities, systems, legal obligations, property, and records-- to the Oregon State Treasury.

Per statute, the transition must be completed by July 1, 2021.Therefore, on July 1, 2021, Trust Property will become a division within Treasury,with the positions and budget described in this POP. The Trust Property programs will enhance Treasury's vision of "Leading the way for Oregonians to achieve long term financial security".

This POP is one of 3 submitted to ensure both a successful transition for Treasury and sufficient resources for the Trust Property programs to deliver timely service to Oregonians and its many stakeholders. POP 102 moves the shared services positions, responsibilities and associated costs for Trust Property received in POP 101 to Administrative Services, and enhances positions where justified. POP 103 aims to begin to address the staffing shortages in the program and provide much-needed support; see below for a description of the two programs and the recent growth they have experienced.

How Achieved

<u>Identical Policy Option Packages</u>

This POP generally mirrors the POP put forward by the Department of State Lands and will ensure a successful transition of the people and budget of the Trust Property program from the Department of State Lands to Treasury. The current Trust Property team at State Lands contains 27 positions, 17.00 FTE, and Services and Supplies of $3,678,819 (Limited) and $2,900,000 (Non-Limited) and $7,303 in Capital Outlay. The tables below include all positions and indicates the DCR into which the position is being transferred. Positions and budgeted amounts transferred between the agencies are identical in almost all cases, but due to standard budget build direction and processes, certain immaterial amounts do not zero out and will be resolved during the budget reconciliation process. Note the position count received by Treasury is also greater than the positions reduced by State Lands even though the positions transferred are identical due to the manner in which positions are counted in the state's budget system, where the fractional support positions transferred by

State Lands are reduced by FTE, but not by position count (since the entire position is not abolished), but the fractional support position addition in Treasury is identical by FTE, but reflects an additional position for each action. Detail relating to the fractional positions added that match the State Lands reductions can be found in the tables below.

The Services and Supplies will be transferred mostly to DCR 040-10 ($3,578,819), with the rest being placed into DCR 040-30 ($100,000). Of the Non-Limited total, most will be transferred to DCR 040-10 ($2,899,998), with $1 being place into DCR 040-20 and $1 into 040-30.

The positions and budget collectively ensure the Unclaimed Property and Estates and Escheated Property programs will carry on their legislatively-mandated operations, and that the assets of these programs continue to benefit the Common School Fund and Oregon's public education as they have before; the transition to Treasury does not change the goals related to ensuring program assets generate earnings for schools and contribute to the bi-annual distribution of funds to Oregon school districts.

Create Estates Operating Fund

Move $100,000 into DCR 040-30 to ensure Estates program has enough to operate once it's moved to Treasury. It is currently combined with Unclaimed Property in the same DCR at Department of State Lands.

Staffing Impact

Treasury requests the transfer of all 14 Positions / 14.00 FTE from the Trust Property team at Department of State Lands to Treasury.

Action	Classification	Type	Pos Ct	FTE	Phase-In Date
Transfer Full	Principal Executive/Manager D	PF	1	1.00	7/1/2021
Transfer Full	Program Analyst 2	PF	1	1.00	7/1/2021
Transfer Full	Program Analyst 2	PF	1	1.00	7/1/2021
Transfer Full	Fiscal Auditor 2	PF	1	1.00	7/1/2021
Transfer Full	Program Analyst 1	PF	1	1.00	7/1/2021
Transfer Full	Administrative Specialist 2	PF	1	1.00	7/1/2021
Transfer Full	Administrative Specialist 1	PF	1	1.00	7/1/2021
Transfer Full	Administrative Specialist 1	PF	1	1.00	7/1/2021
Transfer Full	Administrative Specialist 1	PF	1	1.00	7/1/2021
Transfer Full	Administrative Specialist 1	PF	1	1.00	7/1/2021
Transfer Full	Administrative Specialist 1	PF	1	1.00	7/1/2021
Transfer Full	Office Specialist 1	PF	1	1.00	7/1/2021
Transfer Full	Program Analyst 2	PF	1	1.00	7/1/2021
Transfer Full	Program Analyst 2	PF	1	1.00	7/1/2021

Treasury is further requesting the transfer for the following partial positions (13 Positions / 3.00 FTE) as included in the Department of State Lands POP. These positions currently provide support for the Trust Property program at Department of State Lands. For more detail on these positions, including any changes, see POP 102.

Action	Classification	Type	Pos Ct	FTE	Phase-In Date
Transfer Partial	Principal Executive/Manager D	PP	1	0.25	7/1/2021

Action	Classification	Type	Pos Ct	FTE	Phase-In Date
Transfer Partial	Accountant 4	PP	1	0.25	7/1/2021
Transfer Partial	Procurement & Contract Spec 2	PP	1	0.25	7/1/2021
Transfer Partial	Accountant 3	PP	1	0.25	7/1/2021
Transfer Partial	Fiscal Analyst 2	PP	1	0.25	7/1/2021
Transfer Partial	Accountant 2	PP	1	0.25	7/1/2021
Transfer Partial	Accounting Technician 3	PP	1	0.25	7/1/2021
Transfer Partial	Accounting Technician 2	PP	1	0.25	7/1/2021
Transfer Partial	Office Specialist 1	PP	1	0.50	7/1/2021
Transfer Partial	Info Systems Specialist 8	PP	1	0.10	7/1/2021
Transfer Partial	Principal Executive/Manager E	PP	1	0.10	7/1/2021
Transfer Partial	Info Systems Specialist 3	PP	1	0.20	7/1/2021
Transfer Partial	Info Systems Specialist 6	PP	1	0.10	7/1/2021

Quantifying Results

The measurement of success for the Trust Property transition to Treasury is that program services, employees and funds are transferred from Department of State Lands according to the project plan by July 1, 2021. Furthermore, on July 1, 2021, Treasury has all the authority and funds to operate the programs; Treasury can provide services to program recipients and stakeholders without interruption; claimants, holders and contractors continue working with the programs seamlessly; checks can be deposited, written and tracked without delay and with proper transparency; all affected parties understand how the Transition affects them, know what to expect and what is expected of them.

POP 101 is the foundation for the transfer and continuing program operations at current levels.

POP 102 ensures that Trust Property programs receive sufficient shared services support at Treasury.

POP 103 adds much-needed resources to the Trust Property programs so they can handle growing workloads and deliver much-needed and timelier help to Oregon and Oregonians.

Revenue Source

Changes in the revenue source or amounts are not expected as a result of this policy option package.

Trust Property Services

Package 102 Trust Property Adjustments

Purpose

Senate Bill 454 passed the 2019 Legislative Session, formally moving the duties and statutory responsibilities of Uniform Disposition of Trust Property Act, unclaimed estates, and escheating funds-- including associated employees, responsibilities, systems, legal obligations, property, and records-- from the Department of State Lands to the Oregon State Treasury. Per statute, the transition must be completed by July 1, 2021.

The purpose of this POP is to comply with the Senate Bill, and transition the shared services responsibilities of the Trust Property Program to Treasury as seamlessly as possible, with minimal disruption to services, program staff, common school fund practices, and to the public.

This POP is one of 3 submitted to ensure both a successful transition for Treasury and sufficient resources for the Trust Property programs to deliver timely service to Oregonians and its many stakeholders. POP 101 transfers the Trust Property programs, responsibilities, budget, and staff from the Department of State Lands to Treasury. POP 103 aims to address the staffing shortages in the program and provide much-needed support; see the Background section below for a description of the two programs and the recent growth they have experienced.

Trust Property will become a division within Treasury on July 1, 2021 with the positions and budget described in POP 101. That division will be supported by Treasury's Shared Services in the same model that the existing Treasury programs are supported. The Trust Property programs will enhance Treasury's vision of "Leading the way for Oregonians to achieve long term financial security".

While the program staff are transferred directly from the Department of State Lands to Treasury, supporting operations do not transfer as cleanly. This is primarily due to two main issues. The first is that the program receives support for a variety of central service positions, but only represent a fraction of the work of that position. Hiring fractional positions isn't often possible. So Treasury has looked for ways to balance the work with existing staff and request an increase to a full position. The second issue is due to differences in service delivery models. For example, the Information Security programs have different scopes between the two agencies. To maintain the network security required for Treasury programs, additional staffing is necessary.

At the Department of State Lands, the program was part of a much larger appropriation. Since the program will have it's own appropriation at Treasury, disconnects between budgeted positions and how the position were filled have a larger impact on the program. Treasury has done a review of all existing position descriptions. Where the position is filled differently than budgeted, Treasury is requesting to reclassify the position so that the program starts off at Treasury without overfilled positions.

Treasury Shared Services Impact

The addition of these programs to Treasury will increase the workload for shared services as follows:

Reception: Incoming mail is expected to double compared to current Treasury levels. During the holder reporting season, mail will quadruple for Treasury. Incoming calls and walk-ins are also expected to increase significantly.

IT: The unclaimed property system and the estates database contain sensitive and confidential information that require appropriate security measures to ensure it is protected. In addition, the IT team will need to support a whole new group of users and a satellite office, which will require additional resources.

Contracting: Trust Property relies heavily on contracts and inter-agency agreements to achieve its business objectives. Treasury will need to update these contracts to ensure they align with its contracting practices and be able to support ongoing contracting needs for the two programs.

Facilities Management: The Trust Property Program has unique facility requirements as they receive valuable safety deposit contents and items of value from estates. This property must be securely stored until the owner can be found or the property can be liquidated. The Department of State Lands owns it's building and does not need to charge Trust Property rent. Treasury does not own its facility and will need to pay for office and proper storage space for Trust Property.

How Achieved

To properly support Trust Property at Treasury, the following changes are needed:

- Finalize reclassifications for Trust Property employees that were in effect before the transition date.

- Add resources to shared services partial positions transferred by the Department of State Lands to Treasury and enhance as needed to provide meaningful support to Trust Property.

- Add resources for shared services and other costs not transferred but necessary for Treasury to operate Trust Property

Position Reclassifications

During fiscal year 2020 several positions within the Trust Property team were reclassified, and these reclassifications are part of this POP. These reclassifications were completed by the Department of State Lands Human Resources and reviewed by Treasury Human Resources. See the table in the Staffing Impact section for details on the reclassification.

Reception

Additional reception capacity will be needed when Trust Property fully transitions to being co-located with the rest of the Salem Treasury staff. This is anticipated to be in Spring 2022. Department of State Lands represented this work with the transfer of 0.50 FTE of an Office Specialist 1 in their POP. Treasury is requesting this position be increased to full-time and upgraded to an Office Specialist 2, see table below. This reception position will help with the addition of the Trust Property program and provide customer service to those calling or walking in regarding Trust Property and other Treasury services to citizens.

Information Technology

Department of State Lands included partial positions for Information Systems Specialists in its transfer POP. Treasury is requesting increases to two of these partial positions to create the equivalent to one full-time Information Security Specialist 5 (in the form of two part-time 0.50 FTE positions to maintain the same position count), and to bring two positions up to 0.50 FTE part-time Information Systems Specialist 8s (see table below for further detail).

The ISS 5 positions will be part of the Technical Services Delivery team in the Information Technology Program of Administrative Services and will support the Trust Property program employees and applications. Starting on July 1 2021, the day Trust Property becomes a part of Treasury, the service desk will need to support 14 extra employees operating out of the Department of State Lands building. Furthermore, Treasury IT service desk will need to support 5 new applications that are unique to the Trust Property program. As noted above, the position need is effectively addressed by increasing the FTE and changing the classification of two positions into two 0.50 FTE ISS 5 positions, and while Treasury anticipates potentially combining the positions into a single full-time 1.00 FTE position in the future, this will be fully evaluated after the transition.

The data held within the Trust Property systems is confidential and must be protected as necessary. The main system that holds this data also contains a web presence that allows possible claimants to search for unclaimed monies. Currently, Treasury does not have any other outward facing systems with this kind of information include in them. Treasury is requesting increases to FTE and reclassifications for two of the fractional positions transferred in POP 101 to bring them up to 0.50 FTE part-time Information Systems Specialist 8, Systems Engineer positions that will focus on systems design and server admin for the Trust Property systems. These positions will be part of the Infrastructure Services team in the Information Technology Program of Administrative Services. Please note simlarly to the ISS 5 positions described above, while Treasury anticipates potentially combining these two part-time 0.50 FTE ISS 8 positions into a single full-time 1.00 FTE position in the future, this will be fully evaluated after the transition.

Procurement

The vendors and agencies that Trust Property regularly contracts with are not ones that Treasury has current relationships with. There will be a substantial amount of work to get the contracts and interagency agreements currently in place at Department of State Lands into Treasury's name. Additionally, the ongoing Trust Property procurement workload will require attention and participation from

Treasury's procurement professionals. The Estates and Escheated Property program especially has many unique purchasing needs as they work to liquidate estates with no heirs. Department of State Lands included a partial (0.25 FTE) position for a Procurement and Contracts Specialist 2 in their POP. Treasury is requesting this partial position be increased to a 0.50 FTE Procurement and Contracts Specialist 2 who will support the Trust Property procurement needs. This position will be part of the Procurement Services team in the Shared Services Program of Administrative Services.

Accounting

Trust Property Services will significantly increase the volume and scope of accounting services that Treasury staff will need to accommodate. During the 2019-21 biennium, DAS Shared Financial Services provided accounting support for Treasury. During the August 2020 special session, this function was transfered back to Treasury for the 2021-23 biennium. Department of State Lands included partial positions for a Fiscal Analyst 2, Accountant 3, Accounting Tech 2, Accountant 2, Accounting Tech 3, and Accountant 4 in the transfer POP 101. Additionally, they included a partial position for a PEM D. As part of the transition planning, Treasury accounting staff met with DAS accounting staff to discuss the necessary staffing levels. Based on the increase in workload, new types of transactions, and desired improvements in transparency and reporting, it was determined that additional staffing over the base FTE transferred would be necessary.

These positions are all transferred to the Accounting team in the Shared Services Program of Administrative Services in POP 102, and all are increased from 0.25 FTE each as received in POP 101 to 0.50 FTE each in POP 102. The Accounting Tech 2 is also reclassed upward to an Accounting Tech 3.

Other

Currently, Department of State Lands owns their building and therefore their programs do not pay rent. Treasury does not own its own building and will need to increase the budget for this program by $376,865 to cover the cost of rent. This biennial expense will be necessary July 1, 2021 as Treasury will rent space from the Department of State Lands until Spring 2022 when the Salem office will move to a new location with room for the Trust Property program.

Services and supplies transferred from Department of State Lands in POP 101 also did not includes amounts for shared services staff, and accordingly standard staff-related services and supplies are included in the request. Amounts transferred for program staff also did not include one-time necessary for expendable property, and training amounts were not consistent with Treasury standard practice, and these amounts are also incorporated in the request.

To accommodate the cost of the KAPS system utilized by the Trust Property team to track unclaimed property and process claims, Treasury is requesting to transfer $650,000 from Professional Services to Information Technology Professional Services to cover the Kelmar

contract.

Summary of partial position changes

The partial positions that supported the Trust Property program at Department of State Lands are listed below along with any requested changes to classification, FTE, or DCR. DCR changes were at the request of LFO, where partial support positions were all transferred over to the Trust Property program DCR in POP 101 (040-10) clearly define the one-to-one nature of the transfer POP, and the partial support positions are moved to the correct Administrative Services DCRs as listed in POP 102.

Staffing Impact

Program Staff: Treasury is requesting the reclassification of eight positions as outlined below for program staff transitioning to Treasury.

Classification	Current FTE	Current DCR	Requested Classification	Comments
Administrative Specialist 1	3.00	040-10	Public Service Representative 4	Reclass for existing position where the person is transferring to Treasury
Fiscal Auditor 2	1.00	040-10	Internal Auditor 2	Reclass for existing position where the person is transferring to Treasury
Program Analyst 2	2.00	040-10	Program Analyst 3	Reclass for existing position where the person is transferring to Treasury
Program Analyst 1	1.00	040-10	Program Analyst 2	Reclass for existing position where the person is transferring to Treasury
Office Specialist 1	1.00	040-10	Office Specialist 2	Reclass for existing position where the person is transferring to Treasury
Principal Executive/Manager D	1.00	040-10	Principal Executive/Manager F	Reclass for existing position where the person is transferring to Treasury

Support Staff: Treasury is requesting increases in the FTE of twelve partial support positions transfered to Treasury, and reclassifications for five of those positions as detailed below.

Classification	Current FTE	Current DCR	Requested Classification	Requested FTE	Requested DCR	Comments

Procurement & Contract Specialist 2	0.25	040-10	No change	0.50	070-10	Moving to correct DCR and requesting 0.25 FTE more
Information Systems Specialist 3	0.20	040-10	Information Systems Specialist 5	0.50	070-20	Moving to correct DCR and asking for additional FTE
Information Systems Specialist 6	0.10	040-10	Information Systems Specialist 5	0.50	070-20	Moving to correct DCR and asking for additional FTE
Information Systems Specialist 8	0.10	040-10	No change	1.00	070-20	Moving to correct DCR and asking for additional FTE
Principal Executive/ Manager E	0.10	040-10	Information Systems Specialist 8	1.00	070-20	Moving to correct DCR and asking for additional FTE
Office Specialist 1	0.50	040-10	Office Specialist 2	1.00	070-10	Moving to correct DCR and asking for additional FTE
Fiscal Analyst 2	0.25	040-10	No change	0.50	070-10	Moving to correct DCR and asking for additional FTE
Accountant 3	0.25	040-10	No change	0.50	070-10	Moving to correct DCR and asking for additional FTE
Accounting Technician 2	0.25	040-10	Accounting Technician 3	0.50	070-10	Moving to correct DCR and asking for additional FTE
Accountant 2	0.25	040-10	No change	0.50	070-10	Moving to correct DCR and asking for additional FTE
Accounting Technician 3	0.25	040-10	No change	0.50	070-10	Moving to correct DCR and asking for additional FTE
Accountant 4	0.25	040-10	No change	0.50	070-10	Moving to correct DCR and asking for additional FTE

Quantifying Results

The measurement of success for the Trust Property transition to Treasury is that program services, employees and funds are transferred from Department of State Lands according to the project plan by July 1, 2021. Furthermore, on July 1, 2021, Treasury has all the authority and funds to operate the programs; Treasury can provide services to program recipients and stakeholders without interruption; claimants, holders and contractors continue working with the programs seamlessly; checks can be deposited, written and tracked without delay and with proper transparency; data is secure and protected in accordance with applicable laws; all affected parties understand how the Transition affects them, know what to expect and what is expected of them.

Trust Property Services

POP 101 is the foundation for the transfer and continuing program operations at current levels.

POP 102 transitions the shared services necessary for Treasury to support the Unclaimed Property and Estates and Escheated Property programs.

POP 103 aims to begin to address the staffing shortages in the program and provide must-needed support.

Revenue Source

This policy option package does not require a change in revenue source, and will be funded primarily by investment interest as described in the program executive summary.

Trust Property Services

Package 103 Trust Property Improvements

[**Change in LAB from GB:** The increase in FTE on a fractional position requested to create a permanent, full-time Unclaimed Property Deputy Administrator position was not recommended in Package 103, and corresponding position-related services and supplies were also reduced. The narrative and details for Treasury's original request remain unchanged in this section below for reference.]

Purpose

Senate Bill 454 passed the 2019 Legislative Session, formally moving the duties and statutory responsibilities of Uniform Disposition of Trust Property Act, unclaimed estates, and escheating funds - including associated employees, responsibilities, systems, legal obligations, property, and records - from the Department of State Lands (DSL) to Oregon State Treasury. Per statute, the transition must be completed by July 1, 2021.

The purpose of this POP is to begin to provide resources to address increasing workloads from Trust Property programs and allow them to achieve much-needed improvements for Oregon citizens, program participants, and the Common School Fund. The positions described in this POP are necessary because staffing levels have not sufficiently kept up with program growth. The programs have been operating at or above capacity for years, and the level of service provided to Oregonians has consistently declined.

This POP is one of 3 submitted to ensure both a successful transition for Treasury and sufficient resources for the Trust Property programs to deliver timely service to Oregonians and its many stakeholders. POP 101 transfers the Trust Property programs, responsibilities, budget, and staff from the Department of State Lands to Treasury. POP 102 transfers the shared services responsibilities and associated costs for Trust Property to Treasury.

The Estates and Escheated Property Program is asking for one permanent, full time Program Analyst 1 to respond timely to intestate cases and administer estates more effectively. The program currently has one field team made of two employees (Program Analyst 2) who cover all the cases that happen in Oregon, regardless of location. Estates work must be performed in dual custody for two reasons: employee safety and fiscal accountability.

For several years, staffing levels have been insufficient to maintain effective operations and meet statutory requirements. As our workload continues to increase, they will be even more inadequate. The program has grown at a rapid pace and is expected to continue to grow. In the last 6 years, case load more than quadrupled, from 274 in 2014 to 1,150 in 2019. Since 2010, the program's workload has grown tenfold, while staffing levels have decreased by 0.50 FTE.

By 2023, we estimate the program will face more than 2,000 cases yearly. With a team of only 2 field people, that would mean respond-

ing to almost 40 cases weekly, which is impossible given the complexity of most cases, and the extensive territory the team has to cover.

Program rules require the program to inventory and secure estate assets, start looking for heirs, and contact financial institutions to locate assets and a will within 5 days of receiving notification that an individual has died without a will or known heirs. The team is rarely able to meet this requirement. A sample of 18 open cases showed that we were only able to respond to 3 cases within the 5-day standard. Our average was 56 days, with 4 cases taking more than 5 months and 1 taking 10 months.

Furthermore, with only two staff, we are unable to continue operations when staff are sick, take vacation, or attend training. Delayed responses put properties at risks of theft and degradation; strain relationships with neighbors and municipalities; and increase costs through fines, fees and penalties. Higher costs erode the value of the estate, which exposes the agency to potential litigation from heirs who believe we haven't fulfilled our fiduciary responsibilities.

Unclaimed Property Request

The purpose of the Unclaimed Property request is to ask for the following permanent, full-time positions:

- Claims Examiner (Public Services Representative 4)
- Compliance Coordinator (Program Analyst 2)
- Trust Property Executive Specialist (Executive Support Specialist 2)

The request also includes increasing the FTE for a permanent, partial Principal Executive/Manager D position transferrred in POP 101 from 0.25 FTE to a full-time 1.00 FTE to function as the Unclaimed Property Deputy Administrator.

These positions will provide adequate staffing to the claims team to reunite more Oregonians with their unclaimed property; increase holder reporting levels and ensure the state receives the unclaimed property funds it is due; and provide additional leadership to focus more closely on day-to-day operations and implement best practices to improve the programs efficiency and effectiveness.

Claims Examiner

Oregon holds more than $740 million in unclaimed property and lacks the staff to reach out to owners and timely process claims. Over the last ten years, unclaimed property claims have more than doubled but staffing levels remained the same – 3 claims examiners. The overall increase in claims has had a negative impact on the program's statutory compliance and customer service levels. Oregon Revised Statute (ORS) 98.402 directs us to "respond to Unclaimed Property claims within 120 days." The last time we met that benchmark was 2017. At the end of 2019, response time had reached 213 days. Even with the addition of a full-time temporary employee in March 2020, it still takes more than 6 months to pay claims. Our return rate has decreased from 48% to 35%, the lowest in 10 years. This means that $7.2 million less was reunited with owners in fiscal year 2020 than in 2019. We made requests to increase staffing levels in

the last two legislative sessions; both were denied due to the program's transition to Treasury. The Department of State Lands was advised to have Treasury ask for additional claims staff.

Compliance Coordinator

The program would like to strengthen holder compliance with unclaimed property laws, and POP 103 requests additional resources for such work. At about 6%, nationwide compliance is abysmally low, and we believe Oregon's compliance is average. The majority of audit-related unclaimed property funds come from contract audits – Oregon uses the services of seven contract audit firms that specialize in unclaimed property audits of large, national and multi-national companies. Authorizing audits for our contract auditors and managing the relationship between the state, the holders and the auditors is time consuming. So far, the team has used existing resources from the holder reporting team, but that team lost 2 FTE in the last few years; therefore, our attention to audits has been sporadic rather than systematic. When workloads allowed for additional duties, we responded to audit requests and joined multi-state audits. While these efforts have been very beneficial, returning almost $10 million in unclaimed property to Oregon in 2020, we missed many opportunities to join lucrative audits because we simply could not find the resources to respond and manage the contracts. We estimate that in the last 5 years the state has lost out on about $5 million of unclaimed property annually by not responding to all audit requests. Recently, contract auditors started additional services to improve compliance, such as contractor-assisted self-audits. These programs have been popular in other states, where they brought thousands of companies into compliance and returned millions in unclaimed property. For example, in Washington state, during the first year of running contractor-assisted self-audits, 88% of the holders contacted responded and remitted $2.2. million in unclaimed property. Oregon would like to join these states and bring more money into the state. However, doing so will require dedicated staff to work with the many holders who want to comply voluntarily through this program.

Unclaimed Property Deputy Administrator

Trust Property Services is a large program that operates in a complex legal, financial and business environment. It touches tens of thousands of stakeholders in Oregon and nationwide, and it is responsible for managing hundreds of millions of dollars. The two program units (Unclaimed Property and Estates and Escheated Property) each have several distinct functions that do not overlap but depend on each other to make the programs successful. The span of control and financial and legal risks are significant. Having one manager responsible for all staff and operations has proven to be a significant challenge for years. With such as large team and high number of financial, legal and strategic decisions that need to be made daily, some work advances, while other stalls. Neither program receives the needed attention, and operations are not optimized.

Unclaimed Property is the larger of the two programs in terms of staffing (9.5 FTE), budget, and customers. To set up Trust Property for success, the Unclaimed Property program unit needs its own manager whose sole responsibility is to focus on the program's team and processes, to ensure access to resources and to drive innovation and adjust operations to respond to changes in the operating environ-

ment.

The addition of this subordinate manger in Trust Property will allow both programs to move from being reactive to being proactive. This position will improve Oregon's Unclaimed Property Program and make it a top-performing program nationally. In addition, it will create capacity for the Trust Property Director to ensure the Estates and Escheated Property Program operates efficiently and effectively, to focus on legislative changes to support innovation in Trust Property, and to increase statewide awareness of both programs.

Trust Property Request

The purpose of this request is to provide executive support for the division head, who acts as Oregon's Unclaimed Property Administrator and Intestate Estate Administrator; and program support for the division. As mentioned earlier, Trust Property has a larger number of staff, and its programs are complex and carry a certain legal and financial risk. For many years, workloads have been increasing, and staffing levels did not keep up. That means that these programs are ready for significant transformation, and it will take dedicated resources to plan and implement initiatives. This position would be instrumental in advancing program change by conducting research and analysis to drive best practices and facilitate performance reporting, supporting external and internal communication, updating policies and procedures, managing records at the proper security level, coordinating outreach and education efforts and providing administrative support as needed.

How Achieved

Intestate Estate Administration Request

Program Analyst 1 (Estate Coordinator)

The addition of one FTE will allow the program the flexibility to create two field teams when needed or to continue operating when one of the current staff are out of the office. This will increase our ability to respond timely to reports. The Estates program has looked at other options for increasing its service delivery. For example, the program has contracted for the services that can be contracted -- performing genealogy research, clearing debris from properties, auctioning valuable items, and preparing estate taxes. Temporary or contract work to complete field work is not a feasible alternative for several reasons. First, this work has a steep legal learning curve and poses financial risk to the agency and personal safety risk to the employees. It takes several years for staff to become comfortable with the various estate administration processes, navigate real estate and bank transactions, interact with creditors and decide when to expend funds on behalf of the estate. Second, given the consistent program growth, the need for field work will not decrease in the near future. Hiring a qualified person and develop long-term knowledge and succession planning in the unit would be the best investment for the program.

Unclaimed Property Request

Public Service Representative 4 (Claims Examiner)

The addition of one claims examiner will allow the team to locate more owners, return more funds to owners and decrease the response time for claims. The program has already implemented automated system-approvals for claims of less than $2,500 and continues to look at ways to streamline the approval process and reach out to owners. To address the increasing workload, the program hired a full-time temporary position, and that approach has not been as successful as we had hoped for several reasons. 1) Unclaimed property has a steep learning curve and it takes longer than the 6-month temporary assignment to become proficient. While temporary staff helped reduce wait times for claims, the decrease was just a few weeks, from 213 days to 183. 2) We have seen consistent increases in claims, and given that the program is receiving more property every year, claims will continue to rise. That means that our workload increases are not temporary, and they are best addressed with a permanent solution. For these reasons, the program is seeking to add one claims examiner to its team.

Program Analyst 2 (Unclaimed Property Compliance Coordinator)

For several years, the program has done its best to bring more businesses into compliance with Oregon's unclaimed property laws. However, rising reporting and decreasing staffing levels left little capacity for a proactive approach to compliance. Using contract auditors to verify compliance levels for large companies has been a great decision for the program, one that has resulted in tens of millions of dollars returned to the state. However, Oregon is barely scratching the compliance surface. To address the incredibly low compliance levels nationwide, states are adding resources to manage contract auditors performing more audits and using gentler approaches to educate holders and help them comply voluntarily. Oregon would like to join these states and increase its compliance efforts. This position would ensure that Oregon is proactive about compliance and will leverage the best contract firms to increase unclaimed property awareness and ensure Oregon received the unclaimed property it is due. There is no alternative to hiring a dedicated person for compliance. While the use of contractors is an extremely efficient approach to boosting compliance, someone has to ensure the work progresses efficiently, according to contract terms and program rules.

Principal Executive/Manager D (Unclaimed Property Manager)

Adding a subordinate manager focused on unclaimed property is a much-needed change in Trust Property. The complex operating environment and large team make it difficult for one manager to provide sufficient oversight and strategic direction. For years, Trust Property has struggled to achieve success, but neither program received the attention it needs, and operations were never optimized. The programs tried to make up the lack of managerial support by adding a lead worker on the claims side and another on the holder reporting side. This approach helped at the beginning, when the programs were smaller. As workloads increased, lead workers became busier with their own responsibilities and had less capacity for providing consistent guidance and training to other staff. This created tensions within the teams and more operational and supervisory challenges for the division manager, who already was operating at capacity.

With a dedicated manager, the team will have timely answers, close guidance, and access to resources to be successful. This manager would have the time to monitor operations more closely, adjust tactics to respond to changes in the operating environment, and drive innovation to serve Oregonians and the Common School Fund better. In addition, the Trust Property Director would have additional capacity to pursue legislative changes to improve program effectiveness, build strategic partnerships to support the program and secure additional resources.

Trust Property Program

Executive Support Specialist 2 (Trust Property Executive Specialist)

Even though Trust Property is a large division with diverse work and a large number of staff, it has not had any direct administrative support. That meant that the people who were already at capacity – the division manager, the leads and program analysts handled all of the program administrative tasks; examples include scheduling outreach and education events, booking travel, creating handouts, updating minor policies, performing research and analysis, and coordinating basic tasks between teams and with other divisions.

While staff showed a great degree of flexibility and did what was necessary to advance the work of the division, in the long run, this was not a strategic decision. Essentially, we traded the time of higher-paid staff for lower-level duties. This resulted in a losing proposition for the division because we took away capacity from our highest producing individuals, which further increased our workloads and negatively impacted productivity. Even when faced with coordinating needed program changes, we have had no capacity for a long time. Any change we have undertaken recently was done by pulling employees away from their normal duties, which created backlogs in other areas.

Given the complexity of the Trust Property programs and the significant number of financial and legal decisions that need to be made daily, the division needs an executive support specialist. This position will be instrumental in ensuring deadlines are met, tasks are prioritized and accomplished appropriately. Equally important, this position will ensure that program staff and leadership remain focused on the core business and that tasks are handled at the proper level. This person will also facilitate process improvement across the program, track progress, remove barriers and help leadership achieve results.

Staffing Impact

This POP requests an increase in months for a partial Principal Executive Manager D position transferred in POP 101 from 0.25 FTE to 1.00 FTE, and establishment of the following four permanent, full-time (PF) positions:

Action	Classification	Type	Pos	FTE	Phase-In Date
Establish	Program Analyst 1	PF	1	0.88	10/1/2021

Establish	Program Analyst 2	PF	1	0.88	10/1/2021
Establish	Public Service Rep 4	PF	1	0.83	11/1/2021
Establish	Executive Support Specialist 2	PF	1	0.92	9/1/2021

Permanent, full-time positions and corresponding position-related expenditure limitation will automatically phase in to 24 months/1.00 FTE in the 2023-25 biennium.

Quantifying Results

Estates and Escheated Property Request

With the addition of one permanent, full time Program Analyst 1, the program would be able to deploy two field teams when faced with competing reports in various parts of the state. This will allow the program to respond to cases much quicker than in the past and prevent estates from falling into the hands of those who do not have legal claim to them.

With increased resources, the program's goal is to respond within 5 days to at least 30% of reports in the first 12 months, and 40% in the first 24 months. The program would also like to not take any longer than 30 days to respond to any report, which would be a significant improvement given that in a few of the cases, we took between 5 and 10 months. In addition, the team will streamline operations to maximize efficiency, file legal documents timely, maintain current accounts, and ensure communication with partners, heirs and stakeholders occurs timelier.

The program will assess its future needs based on case projections and the progress offered by adding the position requested in this POP. If this addition does not sufficiently address the workload, the program intends to request one more field staff for the 2023-2025 biennium.

Unclaimed Property Request

Through POP 103, the program is requesting the following positions be added to the Unclaimed Property program:

- Claims Examiner (Public Services Representative 4)
- Compliance Coordinator (Program Analyst 2)
- Trust Property Executive Specialist (Executive Support Specialist 2)

The request also includes increasing the FTE for a permanent, partial Principal Executive/Manager D position transferrred in POP 101 from 0.25 FTE to a full-time 1.00 FTE to function as the Unclaimed Property Deputy Administrator.

With the addition of one claims examiner position (Public Service Representative 4), the program expects to return an additional $7.5 million yearly to their owners. That equates to a minimum of $46 return-on-investment for every dollar spent on this position. This would increase Oregon unclaimed property return rate, from a 40% average to well above 50%, making Oregon one of the top performing states in the United States. The program also hopes to bring approval times closer to the 120 days standard within 18 months of hiring and training the new staff.

The program will evaluate the productivity gains offered by this new position relative to the program workload. If we are unable to reduce response times closer to the 120-day statutory mandate, the program intends to request one more claims examiner staff for the 2023-2025 biennium.

POP 103 also requests the addition of one permanent, full-time compliance coordinator (Program Analyst 2). This position will help Oregon increase participation in third-party audits, implement a contractor-assisted self-audit program and use existing data to check on current reporters' compliance with Oregon's unclaimed property laws. Within 12 months of adding the position, the program will respond to 100% of audit request on time and will oversee a minimum of 1,000 self-audits. We expect this position to generate about $5 million in unclaimed property being returned to Oregon, which is $24 return-on-investment for every dollar spent on this position. Within 24 months, we believe we can bring 3,000 new companies into compliance with Oregon's unclaimed property laws.

The program would greatly benefit from a dedicated manager (PEM D) who can focus more closely on day-to-day operations, provide more attention to staff and implement innovative tactics and best practices to improve the efficiency and effectiveness. In addition to improved success for the program, this position will allow the Trust Property Director to refocus about 35-40% of current time on more value-adding, strategic initiatives. That equates to being able to reinvest about $.50 into the program for every $1 spent on the PEM D position.

Trust Property Request

The Trust Property Executive Specialist will provide much needed support to Trust Property managers and programs. The programs are ready for significant transformation, and this position will be instrumental in planning and implementing initiative to improve performance. We estimate that this position will free a minimum 15% capacity in the key program positions (management and program analyst levels). That means at least $1.7 of program staff will be reinvested into higher-level program tasks for every $1 spend on the ESS 2 position.

Revenue Source

This policy option package does not require a change in revenue source, and will be funded primarily by investment interest as described in the program executive summary.

Trust Property Services

Related Packages

In addition to the Essential and Policy Packages impacting this program area described in prior pages, there are a number of packages that have an indirect or aggregate impact on Treasury program areas, but as the Trust Property Services program area is a new addition to Treasury in the 2021-23 biennium, only one package fits in this category for this program area.

Policy Package 105 - Treasury Resiliency includes changes that increase biennial rent expenditure limitation for the program, but to avoid fragmenting the detail and contextual explanation for the package, POP 105 details are not duplicated here and rather can be found in the Administrative Services program area section.

Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 101 - Trust Property Transition

Cross Reference Name: Trust Property Services
Cross Reference Number: 17000-040-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	7,806,292	-	2,900,000	-	10,706,292
Total Revenues	**-**	**-**	**$7,806,292**	**-**	**$2,900,000**	**-**	**$10,706,292**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	2,333,733	-	-	-	2,333,733
Overtime Payments	-	-	24	-	-	-	24
All Other Differential	-	-	5,012	-	-	-	5,012
Empl. Rel. Bd. Assessments	-	-	986	-	-	-	986
Public Employees' Retire Cont	-	-	400,632	-	-	-	400,632
Social Security Taxes	-	-	178,913	-	-	-	178,913
Worker's Comp. Assess. (WCD)	-	-	783	-	-	-	783
Flexible Benefits	-	-	653,130	-	-	-	653,130
Vacancy Savings	-	-	-	-	-	-	-
Total Personal Services	**-**	**-**	**$3,573,213**	**-**	**-**	**-**	**$3,573,213**
Services & Supplies							
Instate Travel	-	-	39,041	-	-	-	39,041
Employee Training	-	-	8,013	-	-	-	8,013
Office Expenses	-	-	59,118	-	-	-	59,118
Telecommunications	-	-	28,225	-	-	-	28,225
Data Processing	-	-	102	-	-	-	102
Publicity and Publications	-	-	35,144	-	-	-	35,144
Professional Services	-	-	3,209,912	-	966,872	-	4,176,784
IT Professional Services	-	-	32,417	-	-	-	32,417

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Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 101 - Trust Property Transition

Cross Reference Name: Trust Property Services
Cross Reference Number: 17000-040-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Attorney General	-	-	244,559	-	-	-	244,559
Employee Recruitment and Develop	-	-	818	-	-	-	818
Facilities Rental and Taxes	-	-	7,298	-	-	-	7,298
Facilities Maintenance	-	-	2,190	-	-	-	2,190
Agency Program Related S and S	-	-	-	-	1,717,941	-	1,717,941
Other Services and Supplies	-	-	11,494	-	215,187	-	226,681
Expendable Prop 250 - 5000	-	-	488	-	-	-	488
Total Services & Supplies	**-**	**-**	**$3,678,819**	**-**	**$2,900,000**	**-**	**$6,578,819**
Capital Outlay							
Office Furniture and Fixtures	-	-	7,303	-	-	-	7,303
Total Capital Outlay	**-**	**-**	**$7,303**	**-**	**-**	**-**	**$7,303**
Total Expenditures							
Total Expenditures	-	-	7,259,335	-	2,900,000	-	10,159,335
Total Expenditures	**-**	**-**	**$7,259,335**	**-**	**$2,900,000**	**-**	**$10,159,335**
Ending Balance							
Ending Balance	-	-	546,957	-	-	-	546,957
Total Ending Balance	**-**	**-**	**$546,957**	**-**	**-**	**-**	**$546,957**

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Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 101 - Trust Property Transition

Cross Reference Name: Trust Property Services
Cross Reference Number: 17000-040-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Total Positions							
Total Positions							27
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**27**
Total FTE							
Total FTE							17.00
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**17.00**

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Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Trust Property Services**
Pkg: 102 - Trust Property Adjustments | **Cross Reference Number: 17000-040-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	1,738,130	-	-	-	1,738,130
Total Revenues	**-**	**-**	**$1,738,130**	**-**	**-**	**-**	**$1,738,130**
Transfers Out							
Transfer Out - Intrafund	-	-	(1,892,716)	-	-	-	(1,892,716)
Total Transfers Out	**-**	**-**	**($1,892,716)**	**-**	**-**	**-**	**($1,892,716)**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	(390,957)	-	-	-	(390,957)
Empl. Rel. Bd. Assessments	-	-	(160)	-	-	-	(160)
Public Employees' Retire Cont	-	-	(66,970)	-	-	-	(66,970)
Social Security Taxes	-	-	(29,903)	-	-	-	(29,903)
Worker's Comp. Assess. (WCD)	-	-	(128)	-	-	-	(128)
Flexible Benefits	-	-	(108,324)	-	-	-	(108,324)
Reconciliation Adjustment	-	-	921	-	-	-	921
Total Personal Services	**-**	**-**	**($595,521)**	**-**	**-**	**-**	**($595,521)**
Services & Supplies							
Employee Training	-	-	48,599	-	-	-	48,599
Professional Services	-	-	(650,000)	-	-	-	(650,000)
IT Professional Services	-	-	650,000	-	-	-	650,000
Facilities Rental and Taxes	-	-	277,690	-	-	-	277,690
Expendable Prop 250 - 5000	-	-	58,758	-	-	-	58,758

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Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 102 - Trust Property Adjustments

Cross Reference Name: Trust Property Services
Cross Reference Number: 17000-040-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
IT Expendable Property	-	-	55,888	-	-	-	55,888
Total Services & Supplies	**-**	**-**	**$440,935**	**-**	**-**	**-**	**$440,935**
Total Expenditures							
Total Expenditures	-	-	(154,586)	-	-	-	(154,586)
Total Expenditures	**-**	**-**	**($154,586)**	**-**	**-**	**-**	**($154,586)**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Positions							
Total Positions							(12)
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**(12)**
Total FTE							
Total FTE							(2.75)
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**(2.75)**

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Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 103 - Trust Property Improvements

Cross Reference Name: Trust Property Services
Cross Reference Number: 17000-040-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	736,706	-	-	-	736,706
Total Revenues	**-**	**-**	**$736,706**	**-**	**-**	**-**	**$736,706**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	341,628	-	-	-	341,628
Empl. Rel. Bd. Assessments	-	-	201	-	-	-	201
Public Employees' Retire Cont	-	-	58,521	-	-	-	58,521
Social Security Taxes	-	-	26,135	-	-	-	26,135
Worker's Comp. Assess. (WCD)	-	-	160	-	-	-	160
Flexible Benefits	-	-	133,812	-	-	-	133,812
Reconciliation Adjustment	-	-	(421)	-	-	-	(421)
Total Personal Services	**-**	**-**	**$560,036**	**-**	**-**	**-**	**$560,036**
Services & Supplies							
Instate Travel	-	-	3,128	-	-	-	3,128
Out of State Travel	-	-	9,596	-	-	-	9,596
Employee Training	-	-	11,790	-	-	-	11,790
Office Expenses	-	-	12,516	-	-	-	12,516
Telecommunications	-	-	14,604	-	-	-	14,604
Data Processing	-	-	4,040	-	-	-	4,040
Publicity and Publications	-	-	2,284	-	-	-	2,284
Employee Recruitment and Develop	-	-	2,088	-	-	-	2,088
Dues and Subscriptions	-	-	2,284	-	-	-	2,284
Facilities Rental and Taxes	-	-	79,340	-	-	-	79,340

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Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Trust Property Services**

Pkg: 103 - Trust Property Improvements | **Cross Reference Number: 17000-040-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Other Services and Supplies	-	-	2,244	-	-	-	2,244
Expendable Prop 250 - 5000	-	-	16,788	-	-	-	16,788
IT Expendable Property	-	-	15,968	-	-	-	15,968
Total Services & Supplies	**-**	**-**	**$176,670**	**-**	**-**	**-**	**$176,670**
Total Expenditures							
Total Expenditures	-	-	736,706	-	-	-	736,706
Total Expenditures	**-**	**-**	**$736,706**	**-**	**-**	**-**	**$736,706**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Positions							
Total Positions							4
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**4**
Total FTE							
Total FTE							3.51
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**3.51**

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Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 105 - Treasury Resiliency

Cross Reference Name: Trust Property Services
Cross Reference Number: 17000-040-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	448,857	-	-	-	448,857
Total Revenues	**-**	**-**	**$448,857**	**-**	**-**	**-**	**$448,857**
Transfers Out							
Transfer Out - Intrafund	-	-	(71,164)	-	-	-	(71,164)
Total Transfers Out	**-**	**-**	**($71,164)**	**-**	**-**	**-**	**($71,164)**
Services & Supplies							
Facilities Rental and Taxes	-	-	377,693	-	-	-	377,693
Total Services & Supplies	**-**	**-**	**$377,693**	**-**	**-**	**-**	**$377,693**
Total Expenditures							
Total Expenditures	-	-	377,693	-	-	-	377,693
Total Expenditures	**-**	**-**	**$377,693**	**-**	**-**	**-**	**$377,693**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 108 - Information Security

Cross Reference Name: Trust Property Services
Cross Reference Number: 17000-040-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	17,201	-	-	-	17,201
Total Revenues	**-**	**-**	**$17,201**	**-**	**-**	**-**	**$17,201**
Transfers Out							
Transfer Out - Intrafund	-	-	(17,201)	-	-	-	(17,201)
Total Transfers Out	**-**	**-**	**($17,201)**	**-**	**-**	**-**	**($17,201)**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 109 - State Treasurer Staffing

Cross Reference Name: Trust Property Services
Cross Reference Number: 17000-040-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	18,861	-	-	-	18,861
Total Revenues	**-**	**-**	**$18,861**	**-**	**-**	**-**	**$18,861**
Transfers Out							
Transfer Out - Intrafund	-	-	(18,861)	-	-	-	(18,861)
Total Transfers Out	**-**	**-**	**($18,861)**	**-**	**-**	**-**	**($18,861)**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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Trust Property Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Trust Property Services**

Pkg: 110 - Public Records Management | **Cross Reference Number: 17000-040-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Charges for Services	-	-	7,870	-	-	-	7,870
Total Revenues	**-**	**-**	**$7,870**	**-**	**-**	**-**	**$7,870**
Transfers Out							
Transfer Out - Intrafund	-	-	(7,870)	-	-	-	(7,870)
Total Transfers Out	**-**	**-**	**($7,870)**	**-**	**-**	**-**	**($7,870)**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

_____ **Agency Request** | _____ **Governor's Budget** | X _____ **Legislatively Adopted**

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Trust Property Services

DETAIL OF LOTTERY FUNDS, OTHER FUNDS, AND FEDERAL FUNDS REVENUE

Treasury, Oregon State — **Agency Number: 17000**

2021-23 Biennium — **Cross Reference Number: 17000-040-00-00-00000**

Source	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
Other Funds						
Charges for Services	-	-	-	9,873,768	9,873,768	10,773,917
Transfer Out - Intrafund	-	-	-	(1,176,980)	(1,176,980)	(2,007,812)
Total Other Funds	**-**	**-**	**-**	**$8,696,788**	**$8,696,788**	**$8,766,105**
Nonlimited Other Funds						
Charges for Services	-	-	-	2,900,000	2,900,000	2,900,000
Total Nonlimited Other Funds	**-**	**-**	**-**	**$2,900,000**	**$2,900,000**	**$2,900,000**

Trust Property Services

Detail of Lottery Funds, Other Funds, and Federal Funds Revenue

Source	Fund	ORBITS Revenue Acct	2017-2019 Actual	2019-21 Legislatively Adopted	2019-21 Estimated	2021-23		
						Agency Request	Governor's	Legislatively Adopted
Charges for Services	3400	0410				9,873,768	9,873,768	10,773,917
Charges for Services	3200	0410				2,900,000	2,900,000	2,900,000

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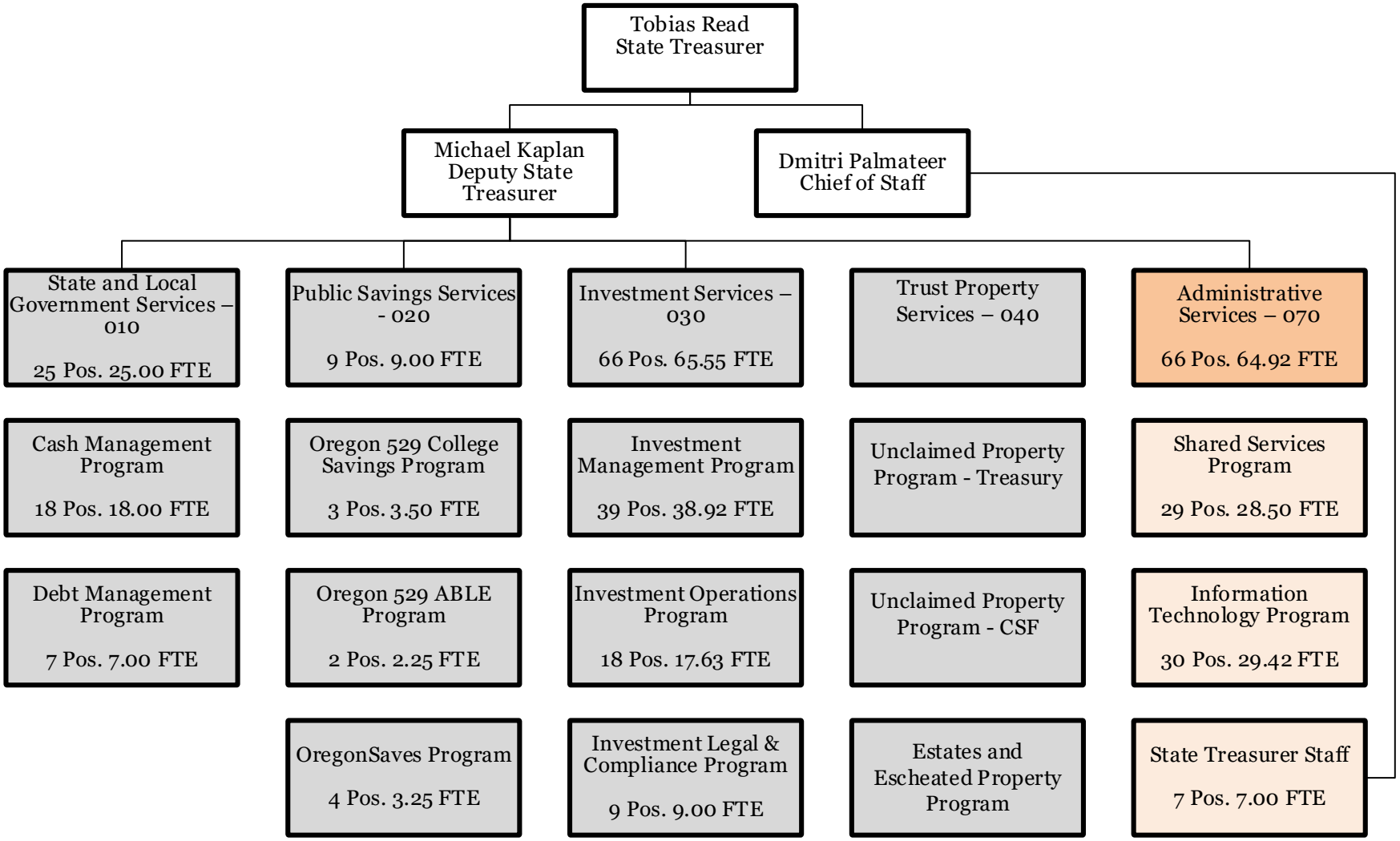
Administrative Services

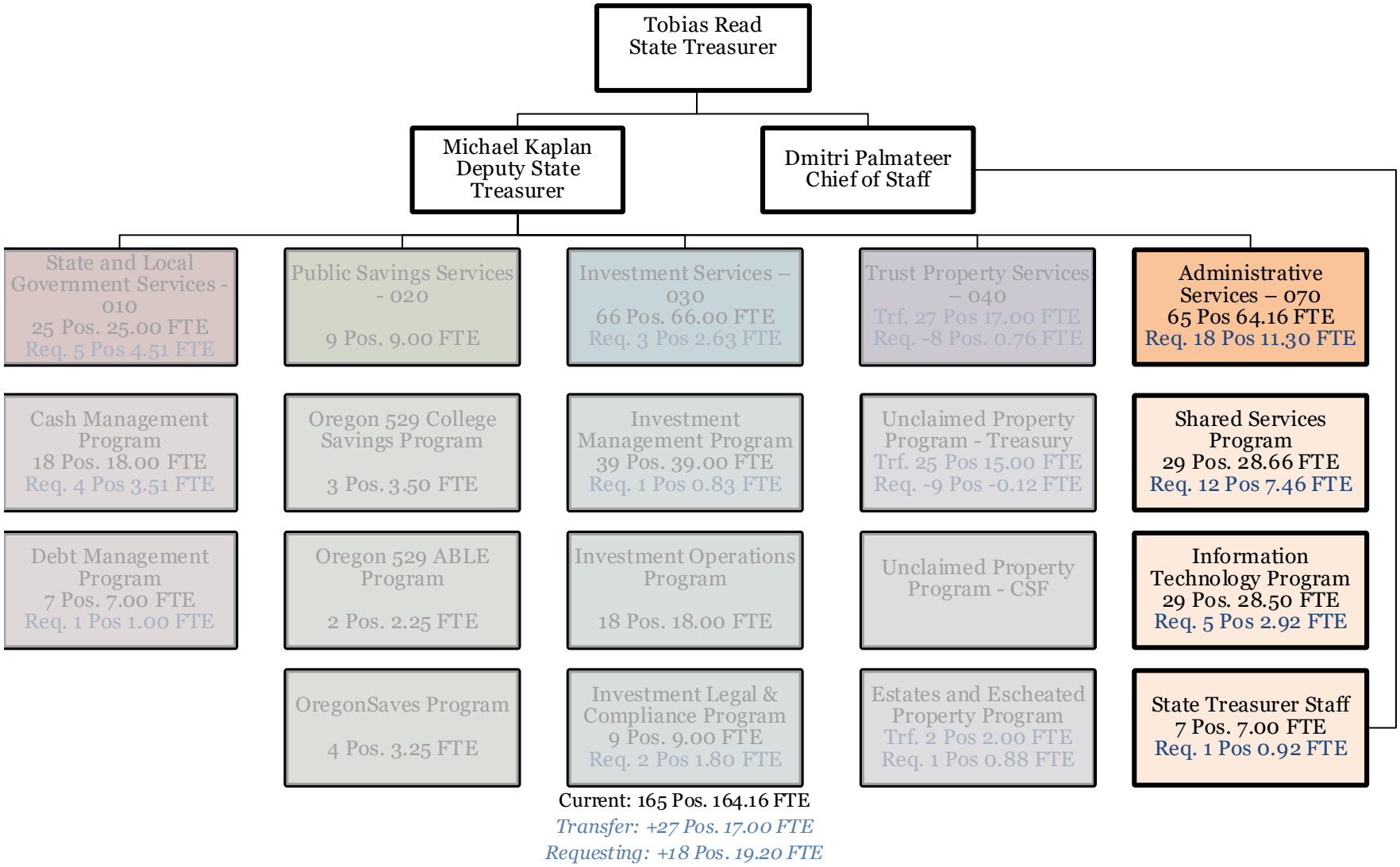
Administrative Services

Oregon Treasury 2019-21 Organization Chart



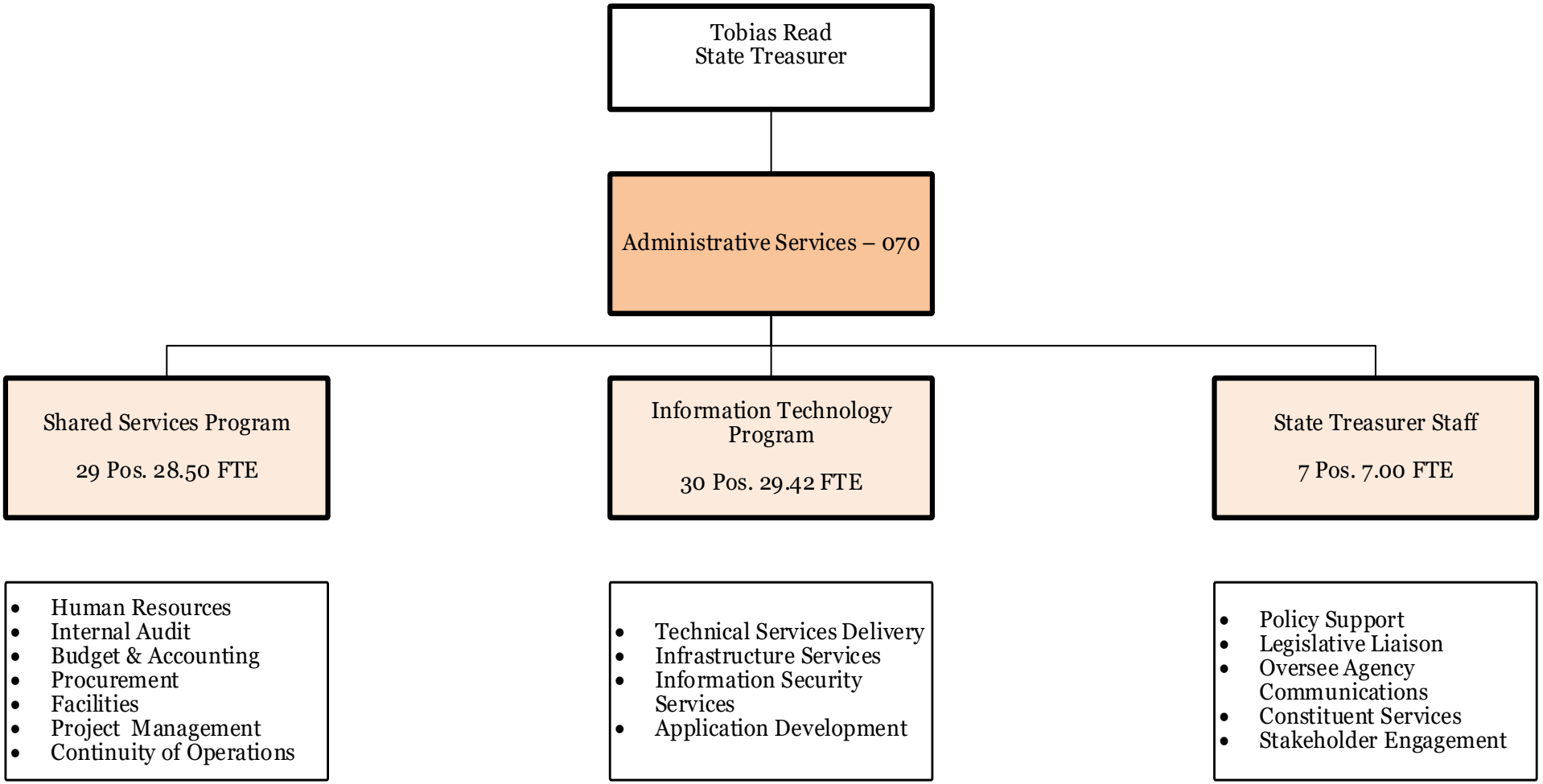
Administrative Services

Oregon Treasury 2021-23 Organization Chart



Administrative Services

Administrative Services 2019-21 Organization Chart



Current: 66 Pos. 64.92 FTE

Administrative Services

Administrative Services 2021-23 Organization Chart

Tobias Read
State Treasurer

Administrative Services – 070

Shared Services Program

29 Pos. 28.66 FTE

- Human Resources
- Internal Audit
- Budget & Accounting
- Procurement
- Facilities
- Project Management
- Continuity of Operations

POP 102
Trust Property Adjustments
Req. 8 Pos 4.50 FTE

POP 105
Treasury Resiliency

POP 110
Public Records Management
Req. 1 Pos 0.46 FTE

POP 087
August 202 Special Session
Req. 3 Pos 2.50 FTE

Information Technology Program

29 Pos. 28.50 FTE

- Technical Services Delivery
- Infrastructure Services
- Information Security Services
- Application Development

POP 102
Trust Property Adjustments
Req. 4 Pos 2.00 FTE

POP 108
Information Security
Req. 1 Pos 0.92 FTE

Current: 65 Pos. 64.16 FTE
Requesting: +18 Pos. 11.30 FTE

State Treasurer Staff

7 Pos. 7.00 FTE

- Policy Support
- Legislative Liaison
- Oversee Agency Communications
- Constituent Services
- Stakeholder Engagement

POP 109
State Treasurer Staffing
Req. 1 Pos 0.92 FTE

Administrative Services

Administrative Services Executive Summary

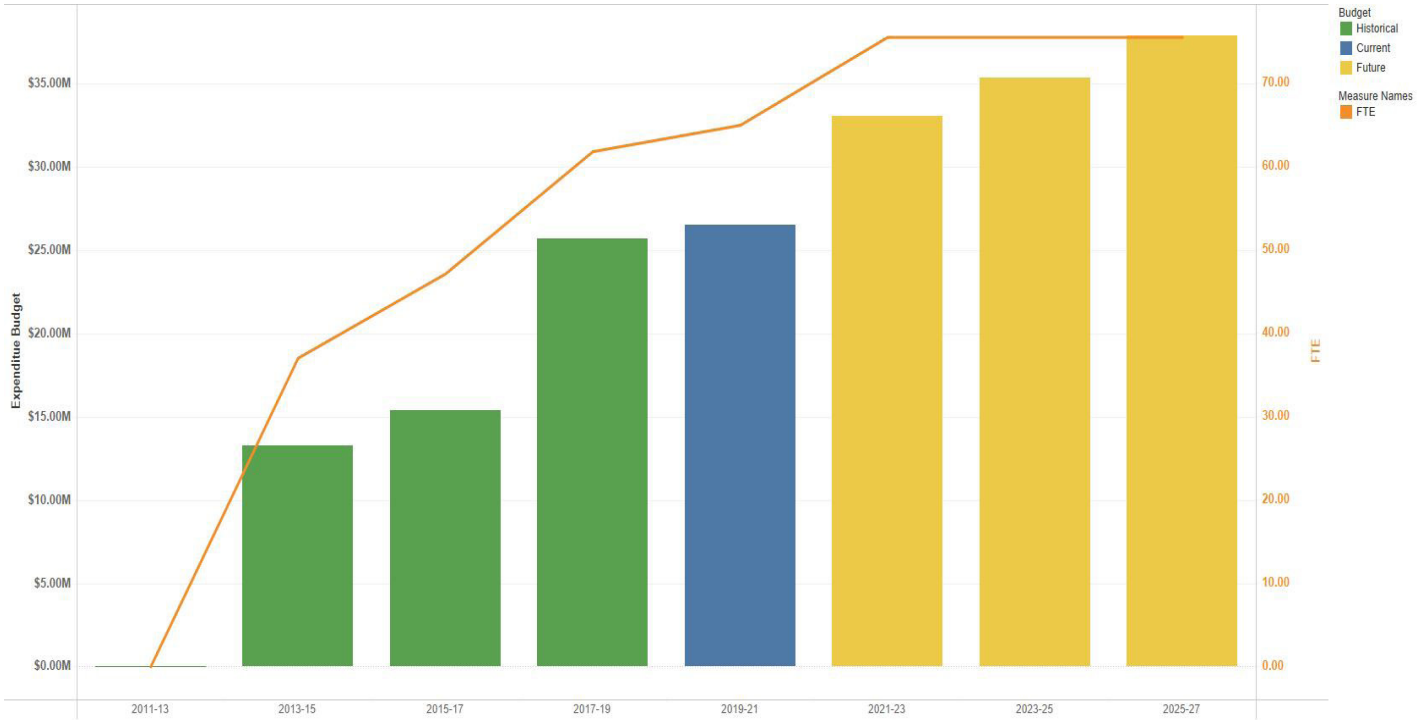
Primary Program Contact - Michael Kaplan, Deputy State Treasurer, 503-378-4000

Treasury Vision - Leading the way for Oregonians to achieve long term financial security.

Program Overview - Administrative Services supports Treasury by providing overall support and leadership for Treasury. Oregon Treasury Administrative Services contains the following programs:

- Shared Services Program
- Information Technology Program
- State Treasurer Staff

Program Total Funds over Time



Prior to 2013-15, Administrative Services costs and staffing were directly allocated to the program units. Because of this, the information is not available in ORBITS to show the historical funding levels.

Administrative Services

Program Funding Request

The program has a Legislatively Adopted Budget of $33,070,288. Other Funds revenue is based on approved cost allocation plans. Long-term budget growth estimates thru 2025-27 are included in the chart above. Those growth estimates assume 8.5 percent inflation for personal services and 4.1 percent for services and supplies. The base budget projections do not include future (2023-27) package requests.

Program Unit Description

The Administrative Services Program has three main units: Shared Services, Information Technology Services, and State Treasurer Staff.

Shared Services includes Treasury-wide business and support services. This section includes the Deputy State Treasurer, who provides operational leadership to Treasury. Activities in this section include budget, accounting, human resources, procurement, data and records management, facilities operations, risk management, and project management.

The Information Technology Program's primary purpose is to deliver resilient, robust, and customer-centric services for Treasury through secure and stable systems and network connectivity. The IT team provides systems integration, infrastructure, service desk, application development, and cybersecurity expertise across the agency to help business units successfully achieve their mission, vision, and goals. IT leadership's primary drivers are organizational maturity and creating efficiencies through capacity, asset, and resource management; governance; and performance management. They also focus on cultivating an enterprise culture where solutions are strategically designed, prioritized, planned, resourced, and executed for cost-effectiveness, while maintaining high quality.

The team is comprised of four functional teams: Technical Services Delivery, Infrastructure Services, Information Security Services, and Application Development Services. Each has a manager overseeing technology projects, personnel, workload, and daily operations.

The State Treasurer Staff includes the State Treasurer, the Chief of Staff, and the necessary program staff to support the State Treasurer.

Program Performance

There are no current Key Performance Measures specific to Administrative Services as it was a component of a larger appropriation last biennium. Treasury is currently undergoing an entity-wide review of Key Performance Measures for legislative reporting and additional performance objectives that will be used by management to evaluate program performance based on the new structures.

Enabling Legislation

The programs included in Administrative Services derive from several constitutional and statutory directives as referenced in the Agency Wide Summary.

Revenue Streams

The Administrative Services functions at Oregon Treasury are funded by a monthly cost allocation assessment (and receipt of revenues directly in lieu of assessment transfers in some cases) based on budgeted amounts, and then adjusted for actuals in the fourth quarter of each fiscal year. This provides cost stability for the operating units, but still reflects the actual amounts each year. 2 CFR part 225 Appendix E Section C is the federal guidance related to the allowable allocation of shared services costs. Based on that guidance, all Administrative Services expenditures are allocated to the Service areas based on their proportional share of salaries and wages. The only exception to this is with our IT application development team, where a significant portion of their time is spent supporting the Cash Management Program's banking software and related applications.

Administrative Services

Shared Services Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	11,112,264	29	28.50
2021-23 LAB	15,190,524	41	36.12
Difference	4,078,260	12	7.62
Percent Change	*36.7%*	*41.4%*	*26.7%*

The Legislatively Adopted Budget of $15,190,524 million Other Funds-Limited continues funding for the Shared Services Program at the current service level for 2021-23 and includes policy option packages to improve Treasury resiliency, information security capabilities, staffing for the State Treasurer, and public records management.

Activities, programs, and issues in the program unit base budget

Human Resources

Human Resources delivers efficient and effective human resource services throughout all levels of the agency with integrity, responsiveness, sensitivity, and collaboration. Human Resources' customer base is both internal and external. Internal customers include employees seeking advice and assistance in all areas of human resource management: classification and compensation, discipline and grievance resolution, performance management, policy development and interpretation, recruitment and selection, training, and employee records. External customers include members of the general public, such as job-seekers, and representatives from other state agencies requesting or providing information.

Internal Audit

Internal Audit Services provides value-added, professional internal audit and consulting services to Treasury management for the benefit of the agency and our stakeholders. Treasury's audit and consulting services are designed to evaluate and improve the effectiveness of Treasury's risk management processes, identify internal control and compliance concerns, and provide Treasury management with information that is useful in the governance of the agency.

Internal Audits has the authority to conduct audit and consulting engagements over all parts of Treasury and shall have full and complete access to any of the organization's records, physical properties, and personnel relevant to the performance of an engagement. Internal Audit is also granted the authority to request information of and meet with third parties providing services to Treasury. Internal

auditors have access to Treasury Board and Council members as needed to complete assigned engagements and report on the results of those engagements, if required.

Budget & Accounting

Prior to the 2021-23 biennium Treasury utilized the statewide services agreement with DAS to support accounting functions. This agreement provided for a base level of services to agencies without internal accounting departments. Most client agencies are small boards and commissions. Treasury was the largest DAS accounting client. The scope of services provided by DAS did not cover all necessary work. Treasury staff handled the portions of work not performed by DAS. This included overseeing the accounting structures at Treasury, managing internal processes necessary to get transactions to DAS, and facilitating internal project cost tracking.

During the August 2020 Special Session, Treasury was approved to transition accounting and utilize internal staff. Treasury is currently planning for this transition which will take affect July 1, 2021.

Treasury budget staff oversee monthly reporting to Treasury managers, preparing permanent financing plans, preparing legislative reports and impact statements, and creating revenue and expenditure projections. Significant time is spent with Treasury managers to fully understand their current and planned expenditures to help provide executive leadership with accurate budget forecasts to allow for effective oversight. Staff also manage a variety of processes and systems entry as part of the statewide budget development process.

Procurement

Treasury's procurement services are structured to make purchases efficient so each program division can focus on its core functions. Purchases of $10,000 or less are generally conducted within each division; Treasury's Investment and Legal and Compliance divisions perform investment-manager contracting activities. All other public procurement and contracting services are provided through centralized support services. The central procurement team provides customer-focused, solution-oriented services to ensure legal and policy requirements are met, the most cost-effective, appropriate business solutions are purchased, and that goods and services meet Treasury's high standards. The procurement team provides training on procurement and contract administration procedures and requirements, monitors performance to ensure compliance with legal and policy requirements and to continually improve processes. The team also works with the Oregon Department of Justice to ensure procurements and contracts are legally sufficient.

Over the past three years, the team has implemented a contract management solution to standardize processes, automate workflows, and improve service delivery through efficient processes. Contract management helps Treasury better manage contracts, understand roles and responsibilities, ensure proper internal controls are in place, and oversee proper invoice and payment approval and timely response to vendor performance issues.

Facilities

Facilities provides direct support for the development, management, and administration of the built environment Treasury occupies. Facilities ensures indoor environmental quality (noise, lighting, temperature, air) is optimal and FFE is in working condition, and maintains vendor relationships and oversight, space planning, and safety. The Facilities program is designed to engage with staff and vendors on a daily basis to create a productive work environment through monitoring, work order systems, timely communications, and accepted standards. The major cost drivers are a combination of third-party relationships to complete repairs, and second-party relationships with space planners and designers. Treasury has the potential to reduce these costs by creating opportunities to work directly with vendors to control variable costs of leased space, and expanding opportunities to bring space planning and design in-house.

Project Management

The Project Management Office provides project management and business analysis services to Treasury. These services are designed to help Treasury achieve objectives through organization and facilitation of initiatives and projects from initial concept and planning through execution and transition to operations. Project managers and business analysts work with Treasury staff and leadership individually and on project teams, coordinate external contractors and vendors in partnership with Procurement and contract administrators, and engage with other state agency personnel to complete project objectives.

The Project Management Office follows the standards put out by the Project Management Institute and International Institute of Business Analysis. Standardized templates and reports are utilized by all projects to ensure consistency in communication to Treasury leadership and project stakeholders.

Continuity of Operations

The Governor's Office is tasked with overseeing the Continuity of Government. This is coordinated between the State Resilience Officer and the Office of Emergency Management and outlined in ORS 401 and Executive Order 16-07. Agencies are tasked with overseeing their own Continuity of Operations plans. Over the last four years, Treasury has increased coordination with statewide planning efforts. This includes voluntarily complying with DAS policy 107-001-010 for Statewide Continuity of Operations planning, appointing a COOP sponsor, utilizing statewide satellite phone agreements for key staff, moving continuity of operations plans to statewide software, and participating in statewide COOP committees. Where practices and equipment can be standardized across state agencies, Treasury has attempted to do so. However, COOP management remains at an agency level, and where solutions are not available statewide, Treasury must identify and implement the necessary options appropriate for our plan.

Continuity of Operations is an agency-wide initiative to ensure that vital financial operations will continue in the event of major disruptions. A maintained continuity of operations plan includes orders of succession, facilities, records, and systems that Treasury uses to

complete essential functions. Updates and routine review of the work is done year-round, including tabletop exercises to test the plan and build resiliency among Treasury leadership.

Revenue sources and proposed revenue changes

Consistent with the practice in the overall Administrative Services Program, funding is based on approved cost allocation plans. No changes in funding are proposed.

Proposed new laws that apply to the program unit

None

Administrative Services

Information Technology Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	12,777,778	30	29.42
2021-23 LAB	14,698,320	34	31.42
Difference	1,920,542	4	2.00
Percent Change	*15.0%*	*13.3%*	*6.8%*

The Legislatively Adopted Budget of $14,698,320 million Other Funds-Limited continues funding for the Information Technology Program at the current service level for 2021-23 and includes a policy option package for continued cyber security improvements.

Activities, programs, and issues in the program unit base budget

Technical Services Delivery

The Technical Services Delivery (TSD) team serves as the primary interface between the customer and the IT team. The team's overall suite of services includes: event, incident, and problem management; request and access management; and asset management. More specifically, the team is responsible for customer relationship management in the handling of Information Technology service inquiries and problems in the areas of email, active directory, computer operating systems, software and hardware acquisitions, desktop applications for all types of computer systems, and patching. TSD has adopted ITIL (Information Technology Infrastructure Library) standards as the framework for delivering and measuring services and support. The team will be able to accomplish these functions through a cloud-based ITSM (Information Technology Service Management) solution, which goes into production in late 2020.

Infrastructure Services

The Infrastructure Services team provides network and systems architecture and support. This team is responsible for keeping all back-end systems and services functional and secure. The Infrastructure team is responsible for designing, building, and maintaining all the computer and networking systems that OST's software and applications run on. Their role encompasses managing the data centers (on premises and Disaster Recovery site), managing the firewalls and Intrusion Detection Systems, troubleshooting connectivity issues, designing and implementing new hardware solutions, improving firmware, maintaining servers and routers, refreshing technology, and performing continuous health checks on the network and systems.

Information Security Services

The Information Security Services team, or Infosec team, is responsible for the day-to-day operation of the Information Security Program. In addition to the dedicated InfoSec staff, the entire IT Division is dedicated to the full realization of its security strategy and provides additional security-related resources when/as needed. Treasury's information security management functions are divided into four major areas: Security Engineering, Security Operations, Incident Response, and Program Management. These four security functions cover the depth and breadth of maintaining a robust security program, using ISO 27001:2013, NIST Cybersecurity Framework v1 and CIS Controls Version 7 as the frameworks of their program.

Application Development Services

The Application Development Services (ADS) team provides the analysis, design, development, construction, configuration, implementation, and integration of software applications that support OST's business processes. The team also oversees the maintenance and support of existing on premises and cloud-based applications. The ADS team, and its leadership, ensures alignment with division and agency leadership for appropriate business processes in meeting specific application requirements; it also ensures the quality of processes, applications, and technical support for OST customers. The team builds compliance into system life-cycle methodologies and standards and maintains awareness of applicable new technologies and their potential applications. The ADS team also provides data architecture design and data administration for the agency.

Revenue sources and proposed revenue changes

Consistent with the practice in the overall Administrative Services Program, funding is based on approved cost allocation plans. No changes in funding are proposed.

Proposed new laws that apply to the program unit

None

Administrative Services

State Treasurer Staff Program Unit Narrative

Expenditure by fund type, positions, and full-time equivalents

	Other Funds-L	Positions	FTE
2019-21 LAB	2,622,693	7	7.00
2021-23 LAB	3,181,444	8	7.92
Difference	558,751	1	0.92
Percent Change	*21.3%*	*14.3%*	*13.1%*

The Legislatively Adopted Budget of $3,181,444 million Other Funds-Limited continues funding for the State Treasurer Staff at the current service level for 2021-23 and includes a policy option package to align budgeted positions with current staffing.

Activities, programs, and issues in the program unit base budget

The State Treasurer Staff includes both the State Treasurer and the staff necessary to effectively fulfill the office's constitutional and statutory duties. The Chief of Staff works closely with the Deputy State Treasurer to manage the daily operations of the Oregon Treasury.

Policy Support

The State Treasurer sits on a number of statewide boards, including the State Land Board, State Board of Education, Oregon Investment Council, State Debt Policy Advisory Commission, 529 Savings Board, and Oregon Retirement Savings Board. The Treasurer's designees sit on a variety of other boards, commissions, and statewide work groups. The State Treasurer is also involved in national efforts including the National Association of State Treasurers where he is currently the Chair of the Legislative Committee. The State Treasurer is also active in the Council of Institutional Investors, Principles for Responsible Investment, and the Sustainability Accounting Standards Board, where he works to promote efforts that will improve fiduciary excellence. Staff provide varying levels of support to the boards and assist in preparing the Treasurer to effectively participate in the groups.

As a statewide elected official, the Treasurer has a responsibility to advocate for policy positions they were elected to pursue. Staff work with the Treasurer, stakeholders, and staff to research, evaluate and refine policy proposals. Periodically boards that the Treasurer is a member of have policy actions that are proposed that require assistance from staff.

Legislative Liaison

Staff frequently interact with the Governor's office, legislative leadership, individual legislators and various staff from those offices to support statewide governmental activities. Staff lead Treasury-wide efforts to review bills, provide feedback to legislative staff regarding impacts, and guide legislative strategy. Research is conducted and background briefings prepared on key proposed legislation.

Oversee Agency Communications

State Treasurer Staff oversee a variety of communications related efforts to ensure consistency and effective messaging. They prepare speeches for the State Treasurer, prepare and review legislative testimony, and review materials for various Treasury publications.

Constituent Services

The State Treasurer conducts a variety of outreach across the state to ensure they are effectively representing Oregonians. Staff assist in these efforts by coordinating outreach events, responding to inquiries from constituents, and engaging with stakeholders and stakeholder groups.

Stakeholder Engagement

Effectively managing the operations of the State Treasurer requires coordinating with federal, state, local and tribal government officials and staff.

Revenue sources and proposed revenue changes

Consistent with the practice in the overall Administrative Services Program, funding is based on approved cost allocation plans. No changes in funding are proposed.

Proposed new laws that apply to the program unit

The State Treasurer has worked to have one bill introduced that would have an impact on the State Treasurer's Staff.

Loan Servicing Requirements – SB 485 creates a regulatory program for student loan services overseen by the Department of Consumer and Business Services. It was previously introduced as SB 1540 in the 2019 Regular session. Licensing is required of all firms who service student loans directly or indirectly in Oregon and establishes requirements of those services. Implementation will be performed by the Department of Consumer and Business Services and is not expected to have an ongoing impact on the Oregon Treasury. It is not expected that there will be a fiscal impact to Treasury.

Administrative Services Essential and Policy Packages

Administrative Services Essential Packages

The Current Service Level (CSL) is required by law and is an estimate of the cost to continue current legislatively-approved programs into the 2021-23 biennium. Essential Packages are the means by which these costs are estimated and budgeted in a standardized format by agencies and evaluated for compliance with these standards by the Department of Administrative Services (DAS). Treasury followed all of these requirements in building the Essential Packages for the 2021-23 biennium.

The narrative below briefly describes each Essential Package, and fiscal details for each package are included in the reports at the end of this section, broken out by fund type, category (e.g., Personal Services, Services and Supplies, etc.), and positions/FTE if necessary.

010 Non-PICS Psnl Svc / Vacancy Savings

This package contains adjustments to the base budget as directed in 2021-23 Budget Instructions. These adjustments include: standard vacancy factor calculations, non-PICS generated Personal Services inflation adjustments, mass transit taxes, and Pension Obligation Bond assessments.

022 Cost of Phase-In and Phase-out Programs and One-time Costs

This package phases-out limitation for one-time expenditures received in 2019-21 Policy Option Package 103 – Information Security.

031 Standard Inflation

This package provides for standard inflation on all Services and Supplies and Capital Outlay. All expenditure categories were increased by the standard inflation rates defined by DAS in the Budget Instructions, including Professional Services (5.70%), Attorney General (19.43%), Rent (22.58%), and remaining accounts (4.30%). State Government Services Charges were adjusted to match the DAS Price List as required.

060 Technical Adjustments

This package redistributes Other Funds Limited expenditure limitation on a net-zero basis agency wide between programs for the Rent and State Government Service Charges (SGSC) accounts to improve clarity by bringing these accounts into better alignment with how related charges are allocated in practice.

Package 105 – Treasury Resiliency

[**Change in LAB from GB:** The requests for two positions and project-related Services and Supplies for Public Outreach, COOP Coordination, and Emergency Supplies were not recommended in LAB Package 105, and rent was adjusted to reflect updated Treasury estimates. The narrative and details for Treasury's original request remain unchanged in this section below for reference.]

Purpose

While Treasury provides a variety of programs to benefit Oregonians, all responsibilities are based on a core set of duties found in ORS 178.050. This statute requires the Treasurer to keep an office, receive, manage, and pay out funds received and finally to be open at all times for inspection and examination. These core financial activities provide the cash flows for not only Treasury activities, but all of state government. The need for Treasury to be open and operational at all times is core to its mission.

Operational resilience is the ability to provide critical business services in the face of adverse operational events by anticipating, preventing, recovering from, and adapting to such events. It requires agencies to gain end-to-end visibility to their highest priority business services. It depends on resilience being embedded in day-to-day operations. Organizational resiliency relies on leadership embracing the notion that plausible scenarios "will happen" versus "might happen." Improving our operational resiliency is a strategic goal for Treasury and key to ensuring we can provide the necessary essential services that our customers rely upon.

2020 highlighted the need for effective continuity of operations planning and operational resiliency. Treasury has always had a high priority for effective continuity of operations planning. Over the last three years, Treasury has embarked on a number of large and small projects focused on identifying necessary improvements to ensure a sustainable, disaster-resistant infrastructure focused on Treasury's continuity of operations. While Treasury was better prepared, several areas have been identified for continued improvement and new efforts.

This request includes the resources necessary to improve the resiliency of Treasury facilities, improve emergency supplies, and increase outreach to Oregonians on improving their emergency financial preparedness. To accomplish this, Treasury is requesting the creation of two new positions and an increase of $2,514,241 in limitation.

How Achieved

<u>Resiliency of Treasury Facilities</u>

Every agency is responsible for identifying essential facilities and appropriate alternate work locations. Treasury relies on a three-step structure of primary facilities, alternate facilities, and working from home. Due to the nature of the work performed, Treasury has in-

vested significantly in improving the resilience of primary facilities and to allow almost all staff to work from home.

As part of our continuity planning, Treasury conducted a natural hazards risk assessment to identify likely threats to operations. That work found that current Treasury facilities are all vulnerable to a variety of natural hazards that could render the locations inoperable. The potential impact was the most severe in the Labor & Industries building due to the increased risks at that location, key operations and data center being located there, and the expected building damage from those hazards. To mitigate these risks, Treasury has worked with a local company to relocate our primary operations facility in Salem from the Labor & Industries building to one built as a resilient office building. Planning work is currently ongoing, with sitework expected to begin in the fall of 2020 and relocation planned for the spring of 2022. This change will ensure that regardless of the disaster encountered, Treasury has a facility that is capable of being open at all times.

The 2019-21 biennium presented a variety of natural hazards that impacted Treasury operations, including water quality, pandemic, fire, and ash events that each disrupted Treasury operations. Each issue presented a risk that could have totally shut down operations for a time, but due to effective planning from Treasury, operations were reduced but not stopped. They also highlighted how a multi-hazard design approach for facilities would have significantly improved Treasury's response capabilities. This project has taken that long-term approach to design a building to help ensure that Treasury is best prepared to assist generations of Oregonians.

Treasury reviewed multiple options for improving the resiliency of our primary operations center including improving the current space, leasing other state-owned properties, and leasing existing private sector properties. In each case, the alternatives provided additional physical space that was needed, but only allowed limited improvements in resiliency. Treasury worked with the design team to ensure the building significantly reduced the natural hazard risks. This included utilizing base isolation to reduce seismic risk and target a U.S. Resiliency Council Platinum safety rating. Other design features included onsite solar production to achieve a net zero energy building with a 96-hour emergency power system, reducing carbon emissions by 40%, backup water and sewer supplies, and other elements to improve operating effectiveness.

Base rent budget for program in the L&I building for 2021-23 is $71,482 per month. After the move, rent is expected to increase to $198,195 per month. With a target move in date of 4/1/2022, Treasury is requesting an increase of 15 months of limitation that will phase up to a full 24 months for the 2023-25 biennium. The 2021-23 increase in limitation necessary for rent associated with this component of the request is $1,900,685.

The use of alternate facilities was also reviewed. Current plans are that if a location is unavailable and in office work is required, employees would report to a different Treasury facility. In reviewing emergency planning for financial institutions, Treasury identified vendors that were capable of offering temporary facilities to financial institutions. Inquiries were made of DAS and statewide contacts to determine if equivalent options existed and none were identified. Treasury has identified a vendor that is capable of providing the necessary

Administrative Services

GBD

RESILIENCY THROUGH SUSTAINABILITY

The Oregon State Treasury Resiliency building is a 2-story, 36,000sf state of the art resilient building designed to withstand a 9.0 earthquake without damage.
The building is designed to meet sustainability benchmarks including:
Net Zero Energy (produces more energy than consumes)
International Living Future Institute (ILFI Certified)
Leadership in Energy & Environmental Design, (LEED) Gold (equivalent)
Carbon reduction of 40% (485,600 tons) equal to 100 acres of forest.
United States Resiliency Council Platinum Rating

The USRC Platinum Rating represents a the highest level of building performance. Platinum rated buildings are expected to suffer negligible damage – less than 5% of replacement cost, and allow functional recovery within a few days of a major seismic event. The USRC Platinum Rating is sought by owners who demand the highest level of asset protection and virtually uninterrupted functionality of their operations.

ARCHITECTURE
- A1 Clerestory for daylighting & natural ventilation
- A2 Roof overhangs to protect and shade below
- A3 Exterior work areas
- * A4 Super insulated roof R-30
- * A5 Super insulated wall R-50
- * A6 High performance glass & window system
- * A7 Durable cleanable finishes
- * A8 Central light shaft / stair for daylighting
- * A9 Biophilic elements for employee health
- * A10 Interior window blinds to control glare

STRUCTURAL / SEISMIC
- S1 Lightweight structure & skin
- * S2 Seismic base isolation with concrete moat allowing up to 18" of horizontal movement in any direction
- * S3 Moment frame & braced frame superstructure
- * S4 Exposed structure for visual inspection
- * S5 Acoustic metal deck (sound absorption)
- * S6 Minimized nonstructural elements such as ceilings to improve reoccupancy

LANDSCAPE
- L1 Drought tolerant landscaping
- L2 Flexible plaza for emergency situations
- L3 Wellness path / creek walk connection
- L4 Landscape bioswale

MECHANICAL
- M1 100% outside air and fully exhausted
- M2 Filtered air intake through MERV filters
- M3 Automated clerestory windows
- M4 High performance HVAC system (30% above code)
- * M5 Radiant Floor & VRF Systems
- * M6 Ceiling fans (air mixing)
- M7 Automated controls of HVAC based on manual operable window positions

ELECTRICAL
- E1 On site energy / PV array
- E2 96-hour emergency power system
- E3 Solar site lighting
- * E4 Auto dimming controls
- * E5 Wall and desk mounted lighting to resist seismic movement
- * E6 (7) EV Vehicle Charging Stations

PLUMBING
- P1 Auxiliary septic tank
- * P2 Low flow plumbing fixtures
- * P3 Touchless plumbing fixtures
- * P4 Well water for backup drinking supply

* Item not shown

TREASURY RESILIENCY BUILDING · SALEM, OREGON

Administrative Services

ARCHITECTURE

- A1 Clerestory for daylighting & natural ventilation
- A2 Roof overhangs to protect and shade below
- * A3 Exterior work areas
- A4 Super insulated roof R-30
- A5 Super insulated wall R-50
- A6 High performance glass & window system
- A7 Durable cleanable finishes
- A8 Central light shaft / stair for daylighting
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- * P4 Well water for backup drinking supply

* Item not shown

TREASURY RESILIENCY BUILDING · SALEM, OREGON

temporary facilities that can be delivered to any location in Oregon or nationwide as necessary within 48 hours. This allows for satellite offices to be established quickly as an alternative for Treasury's other locations. This combination of permanent and backup locations allows Treasury to ensure that all facilities are capable of operating as needed at a cost of $48,600 per biennium.

These improvements have a 2021-23 cost of $ 1,999,885 in Services and Supplies, including $ 50,600 in one-time funds for moving.

Emergency Planning

Effective Continuity of Operations Planning requires close integration with Emergency Operation Planning. To mature the Treasury Continuity of Operations plan, a dedicated staff member is necessary to provide the requisite coordination along with investments in technology and supplies to be better prepared for an emergency. In evaluating areas for improvement in the Emergency Operation Planning, Treasury utilized the structure developed for the State Emergency Operations Plan. This includes planning for Mitigation activities, Preparedness, Response, and Recovery. Staff conducted a Threat and Hazard Identification and Risk Assessment to establish a baseline risk level. Improvements in facilities were identified to best mitigate risks as possible. For the 2021-23 biennium, staff will focus on Preparedness and Response.

Coop Coordinator

This position will serve as the primary staff for overseeing the Treasury Continuity of Operations Plan, and coordinating with those responsible for the Emergency Operations Plan, Disaster Recovery Plan, and business units to ensure that all functions are coordinated and operating effectively. The current distributed staffing model is inefficient and provides insufficient resources to the programs. Having a dedicated staff will allow the current staff to focus on priority tasks in the process and to move the program forward with the speed that is necessary. This position has a 2021-23 cost of $ 237,328, including $192,329 in Personal Services, and $44,999 in staff-related Services and Supplies.

Emergency Communications Tool

Managing three separate locations with unique situations in each requires a communication tool that is flexible to handle any situation that arises. Dealing with emergency communications in one or more facilities, reaching employees who are not currently in the office or who are traveling, and gathering necessary feedback for management to make decisions, are all items that Treasury hopes to improve with this change. Part of the FEMA Continuity Practitioners curriculum includes a course on effective communication, and includes the following for students.

> Well-conceived and effectively delivered emergency messages can help ensure public safety, protect property, facilitate response efforts, elicit cooperation, instill public confidence, and help families reunite.

To improve organizational resiliency, Treasury will procure and deploy a SaaS emergency communication tool that meets FEMA best practices for emergency communication. This includes providing two-way communication via multiple paths including telephone, text, web, and email. It has the ability to conduct polling or other survey collection to determine employee responses such as availability, as well as the ability to save predetermined messages to be pushed out in case of an emergency. This will help ensure that in any type of emergency, Treasury has effective communications protocols in place. This component have a 2021-23 cost of $45,000 in Services and Supplies, including $25,000 in one-time funds.

Emergency Supplies

Continuity and Emergency planning teams have identified a number of one-time expenses necessary to bring emergency supplies up to levels that would be necessary in a number of different emergencies. This includes increasing the number of first aid kits in buildings, providing satellite phones for key executive staff, preparing drive-away bags consistent with FEMA guidelines, and preparing short-term food and water supplies in the building for an emergency.

These improvements have a 2021-23 cost of $106,104 in Services and Supplies, including $86,704 of one-time funds.

Improving Oregonians Emergency Financial Preparedness

Nationally, FEMA has partnered with Operation Hope to develop the Emergency Financial First Aid Kit toolkit (EFFAK). This information is included with the ready.gov website. Similar information has not been prepared specific to Oregon.

Treasury has devoted significant efforts the last three biennia to improving the financial readiness of Oregonians. Building on the success of the 529 College Savings Program, Treasury has implemented the 529 ABLE Savings program and Oregon Saves programs. These three programs have increased financial savings discussions and help ensure families have easier access to investment vehicles to save for college, retirement, and other uses as allowed. Leveraging the lessons learned through these programs, Treasury has the experience necessary to help improve outreach to Oregonians on how they can be better prepared for a financial emergency.

The Financial Preparedness Outreach Coordinator will build upon materials existing from other governmental entities to prepare a set of resources that can [illegible] o all Oregonians. At the end of the 1[illegible] ion will have prepared the necessary materials for distribu[illegible] ls will then be incorporated into exis[illegible] s and provided to Oregonians statewide.

These improvements [illegible] st of $ 125,924, including $ 100,924 [illegible] s, and $25,000 in one-time Services and Supplies funds.

Staffing Impact

Treasury is requesting the creation of one permanent, full-time (PF) position, and one 12-month limited duration, full-time (LP) position:

Action	Classification	Type	Pos	FTE	Phase-In Date
Establish	Operation and Policy Analyst 3	PF	1	0.92	9/1/2021
Establish	Public Affairs Specialist 2	LP	1	0.50	12/1/2021

Quantifying Results

Treasury has identified three sets of measures to evaluate the project. The first area is related to building construction to make sure that the project is completed in scope, on time, and within budget. The estimated completion date of the building is March 2022.

Treasury staff also conducted a risk assessment for existing facilities to evaluate risks from natural hazards including earthquake, flood, and fires. Baseline results for all existing buildings were established and targets set for the design of this building.

Finally, design expectations were set that included achieving a US Resiliency Council Platinum safety rating and successfully participating in the Energy Trust of Oregon Path to Net Zero program. The US Resiliency Council rating has specific criteria to assess the safety, damage and recovery of the building in the event of significant seismic events. The Path to Net Zero program sets specific Energy Use Intensity targets for the building that must be met.

Revenue Source

Consistent with the practice in the overall Administrative Services Program, funding is based on approved cost allocation plans. No changes in funding are proposed.

2021-23 Fiscal Impact

The anticipated impact to 2021-23 is estimated to be $293,253 in Personal Services; $2,220,988 in Services and Supplies. That amount includes $31,404 in expendable property for new employee equipment. We request that the remaining funds be permanent as they are necessary for core operational activities and are not one-time in nature.

2023-25 Fiscal Impact

The actions included in this package will become part of the base budget for 2023–25, with rent amounts phased in to a full 24 months.

Package 108 – Information Security

Purpose

Oregon Treasury presents a high value target for cyber criminals. The nature of the financial operations at Treasury require that we maintain a highly secure network environment.

For the 2019-21 budget, a Limited Duration (LD) Senior Security Analyst position for Oregon State Treasury was authorized to address security threats, expand security preparedness and responsiveness, and enhance the agency's security posture. Oregon State Treasury requests that the committee approve making the LD a permanent position.

How Achieved

The Senior Security Analyst works closely with IT team members, IT management, and business groups to ensure the safety of IT assets and to protect Oregon State Treasury systems from intentional or inadvertent access or destruction. Further, this position: interfaces with the OST user community to understand their security needs and implements procedures to accommodate them; ensures that the OST user community understands and adheres to necessary policy standards and procedures to maintain an effective information security posture; assesses information security risk and facilitates remediation of identified vulnerabilities; monitors and evaluates cybersecurity and internal threats and performs threat and anomaly detection and analysis; serves as an expert in cybersecurity defense, engineering, and planning and assists with coordination of cybersecurity and defense activities; develops policies, procedures, and standards that meet existing and newly developed regulatory requirements; identifies key security metrics that can aid in evaluating the performance of cybersecurity and help senior leadership make good resource decisions; and performs risk assessment on OST and third parties.

Staffing Impact

Treasury is requesting the creation of one permanent, full-time (PF) position in this package:

Action	Classification	Type	Pos	FTE	Phase-In Date
Establish	Info Systems Specialist 8	PF	1	0.92	9/1/2021

Permanent, full-time positions and corresponding position-related expenditure limitation will automatically phase in to 24 months/1.00 FTE in the 2023-25 biennium.

Quantifying Results

This Senior Security Analyst position will focus on two major initiatives for this biennium: application development security and threat

and anomaly detection. The goal of the application security program is to effectively manage the security of its application systems, protecting critical and sensitive information from unauthorized access, use, or disruption. Applications, whether web-based or client/server-based, can be a major security threat to the enterprise. Many times, these applications serve as the front doorway to an organization's data. Additionally, Trust Property systems and resources transitioning to OST, increased internet exposure, will have a significant impact on OST security risk posture. Customized, Cloud, or legacy applications need to be analyzed for potential flaws, vulnerabilities, and weaknesses, especially when those applications deal with critical government business data and resources. For security controls to be effective, it is critical to build robust security practices and requirements into the development lifecycle as a preemptive, instead of a reactive, measure. The Application Security Program is a critical element in the cybersecurity program and key security practice for improving OST's security posture.

The IT team is also looking at expanding its threat and anomaly detection program beyond just basic network threat monitoring, to proactively detect and respond to malicious activity and advanced persistent threats. As this program expands, more anomaly reports and hands-on monitoring is necessary. The data provided in these reports is incredibly complex, and requires subject matter expertise and knowledge specific to agency infrastructure, architecture, system, applications, and services to differentiate real threats from false positives.

Revenue Source

Consistent with the practice in the overall Administrative Services Program, funding is based on approved cost allocation plans. No changes in funding are proposed.

2021-23 Fiscal Impact

The anticipated impact to 2019-21 is estimated to be approximately $880,737 in Personal Services; $44,348 in Services and Supplies.

2023-25 Fiscal Impact

The actions included in this package will become part of the base budget for 2023–25.

Administrative Services

Package 109 – State Treasurer Staffing

Purpose

As a statewide elected official, the State Treasurer has a variety of duties not typically performed by executive branch agencies. These duties require dedicated staffing for the Treasurer's office. The positions are all executive service, and the people in the positions typically change with each administration. Each administration typically also has a slightly different view on the types of positions necessary, so the actual staffing and budgeted staffing have not been the same. Historically this was accommodated by utilizing various vacancies across the agency. The recent budget structure shift places the State Treasurer's staff into a much smaller budget group that historically has had lower turnover rates. So this practice is no longer a viable option, and requires matching actual staffing to budgeted levels.

Treasury is requesting the reclassification of four positions and one new permanent full-time position to provide an adequate level of staffing for the State Treasurer.

How Achieved

Treasury staff started our analysis by evaluating the current staffing compared to currently budgeted position levels. Staffing levels were then compared to historical levels over the last 20 years covering five different administrations. While the specific levels vary in any given year, the overall personal services spending has stayed relatively stable. Across the time periods evaluated, the proposed staffing level would have provided budgeted positions very close to what each administration utilized. These changes will bring budgeted positions into alignment with actual positions and provide future administrations an effective level of staffing.

Staffing Impact

Treasury requests the upward reclassification of the following existing permanent, full-time positions (with the working title for each position in parentheses)

- From Principal Executive/Manager F to Principal Executive/Manager G (Chief of Staff)
- From Principal Executive/Manager C to Principal Executive/Manager E (Legislative Director)
- From Executive Support Specialist 1 to Operations & Policy Analyst 2 (Legislative and Outreach Coordinator)
- From Executive Support Specialist 1 to Administrative Specialist 2 (Administrative Specialist)

This package also includes the creation of one permanent, full-time (PF) position:

Action	Classification	Type	Pos	FTE	Phase-In Date
Establish	Operations & Policy Analyst 4	PF	1	0.92	9/1/2021

Permanent, full-time positions and corresponding position-related expenditure limitation will automatically phase in to 24 months/1.00 FTE in the 2023-25 biennium.

Quantifying Results

The changes are not expected to result in changes to current operations as they seek to correct long-term imbalances between budget and actual execution over time. The need for the correction is increased by the recent budget structure changes. If the adjustments are not made, State Treasurer's will have to make the decision between having inadequate staffing for their office and reducing the staffing necessary for operational programs to provide the necessary staff.

Revenue Source

Consistent with the practice in the overall Administrative Services Program, funding is based on approved cost allocation plans. No changes in funding are proposed.

2021-23 Fiscal Impact

The anticipated impact to 2021-23 is estimated to be $247,358 in Personal Services; $45,763 in Services and Supplies.

2023-25 Fiscal Impact

The actions included in this package will become part of the base budget for 2023–25.

Administrative Services

Package 110 – Public Records Management

Purpose

Oregon State Treasury has identified strategies to improve the efficiency and reduce the cost of responding to public records requests. Currently, Treasury's Public Information Director, in collaboration with administrative staff, shared services staff, internal legal resources, and the Department of Justice, must all cobble together responses to requests. The business case articulates a solution in which a part-time position with the requisite legal training could be hired to handle a larger share of the administrative processing, exemption review, redaction, and negotiation with requestors at a lower cost than OST's current model.

How Achieved

State government has the responsibility to appropriately balance the need to provide public transparency, primarily through the public records request process, with the cost burden that operating the function demands. Government agencies are under increasing pressure to reduce costs for public records requests while public records requests continue to accelerate. Additionally, those requests frequently come from financially constrained organizations that are unable or unwilling to fully fund the real costs of fulfilling records requests. The cost burden is shifted to state agencies, which are further deterred from recovering costs due to political pressure or reputational risks. Consequently, costs are absorbed from revenue sources intended for other purposes.

Additionally, public records request are frequently fulfilled or shepherded by communication or legal staff. In both cases, these are frequently highly compensated and already over-tasked functions. Additionally, legal staff are not routinely aware of external dynamics of some public records requests and communication staff are not fully aware of public records law and are not able or trained to redact documents quickly. As a result, in many cases, both functions have to collaborate, at great expense, to fulfill requests.

We cannot eliminate the cost of public records requests, nor should they be solely inherited by other revenue centers. However, we can reduce the cost by appropriately creating job classifications and hiring staff with the necessary skills, education, and experience to marry the administrative, communication, and legal responsibilities associated with fulfilling those requests to reduce costs, speed production, and inherit redaction responsibilities.

This business case is intended to justify hiring a single, part-time position, with a paralegal background. Or, potentially, an employee in the midst of a graduate legal education.

Staffing Impact

Treasury is requesting the creation of one permanent, part-time (PP) position in this package:

Action	Classification	Type	Pos	FTE	Phase-In Date
Establish	Public Affairs Specialist 1	PP	1	0.46	9/1/2021

Note that this permanent, part-time position will phase in to 12 months/0.50 FTE in the 2023-25 biennium.

Quantifying Results

This package will result in a cost saving to those making public records requests by shifting to work to an employee at the appropriate level instead of more expensive senior level staff. Internally, results will be measured in the average days necessary to respond to public records requests.

Revenue Source

Consistent with the practice in the overall Administrative Services Program, funding is based on approved cost allocation plans. No changes in funding are proposed.

2021-23 Fiscal Impact

The anticipated impact to 2021-23 is estimated to be $247,358 in Personal Services; $45,763 in Services and Supplies.

2023-25 Fiscal Impact

The actions included in this package will become part of the base budget for 2023–25.

Related Packages

In addition to the Essential and Policy Packages impacting this program area described in prior pages, there are a number of packages that have an indirect or aggregate impact on this program area, and they are described in summary below.

Packages in the 08x series are generally Legislative actions taken in the current (2019-21) biennium that need to be carried forward/phased-in for the upcoming (2021-23 biennium). This program area was impacted by Package 087, an August 2020 Special Session legislative action that reclassified a position and established three new positions in the Administrative Services program area to bring the Accounting Services program fully in-house, and this package carries forward the legislatively authorized reclassification and phases-in the new positions for the 2021-23 biennium.

Packages in the 09x series are Statewide Packages generally directed by the Department of Administrative Services (DAS), and in the Governor's Budget there were two packages added that impact budgeted limitation in this program area. Package 096 is a Statewide Adjustment to DAS Charges to reflect modifications to State Government Service Charges and DAS pricelist charges for services to this program area made in the Governor's Budget. Package 097 is the Statewide AG Adjustment that reflects a reduction in the standard Attorney General rates by 5.91 percent in the Governor's Budget.

[Change in LAB from GB: GB Packages 096 and 097 described above were replaced and consolidated in LAB by the Statewide Adjustments Package 810 in HB 5006. The purpose and details of the actions described above remain largely unchanged in Package 810.]

Packages for the Administrative Services program area are supported via cost allocation transfers by operational programs in Treasury, and accordingly each of these POPs drive adjustments to Transfers for all operational programs. Revenues are only impacted when a specific program can adjust their revenues to accommodate fluctuations in budgeted expenses via an assessment rather than service fees, and revenues are adjusted as appropriate.

There is also a Policy Package that has a substantive impact on the Administrative Services program area limitation and staffing complement, but that package – POP 102 - Trust Property Adjustments – is tightly integrated with the transfer of the Trust Property program from the Department of State Lands (DSL) to Treasury. To avoid fragmenting the detail and contextual explanation for the package, POP 102 details are not duplicated here in the Administrative Services program area and rather can be found in the Trust Property program area section.

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 010 - Non-PICS Psnl Svc / Vacancy Factor

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Personal Services							
Temporary Appointments	-	-	60	-	-	-	60
Overtime Payments	-	-	13	-	-	-	13
All Other Differential	-	-	1,741	-	-	-	1,741
Public Employees' Retire Cont	-	-	300	-	-	-	300
Pension Obligation Bond	-	-	159,079	-	-	-	159,079
Social Security Taxes	-	-	139	-	-	-	139
Mass Transit Tax	-	-	7,567	-	-	-	7,567
Vacancy Savings	-	-	(19,798)	-	-	-	(19,798)
Total Personal Services	**-**	**-**	**$149,101**	**-**	**-**	**-**	**$149,101**
Total Expenditures							
Total Expenditures	-	-	149,101	-	-	-	149,101
Total Expenditures	**-**	**-**	**$149,101**	**-**	**-**	**-**	**$149,101**
Ending Balance							
Ending Balance	-	-	(149,101)	-	-	-	(149,101)
Total Ending Balance	**-**	**-**	**($149,101)**	**-**	**-**	**-**	**($149,101)**

_____ Agency Request **_____ Governor's Budget** **_____ Legislatively Adopted**
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Administrative Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Administrative Services**

Pkg: 022 - Phase-out Pgm & One-time Costs | **Cross Reference Number: 17000-070-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Instate Travel	-	-	(750)	-	-	-	(750)
Out of State Travel	-	-	(2,300)	-	-	-	(2,300)
Employee Training	-	-	(4,648)	-	-	-	(4,648)
Office Expenses	-	-	(3,000)	-	-	-	(3,000)
Telecommunications	-	-	(3,500)	-	-	-	(3,500)
Data Processing	-	-	(968)	-	-	-	(968)
Publicity and Publications	-	-	(547)	-	-	-	(547)
IT Professional Services	-	-	(373,000)	-	-	-	(373,000)
Employee Recruitment and Develop	-	-	(500)	-	-	-	(500)
Dues and Subscriptions	-	-	(547)	-	-	-	(547)
Facilities Rental and Taxes	-	-	(16,181)	-	-	-	(16,181)
Other Services and Supplies	-	-	(538)	-	-	-	(538)
Expendable Prop 250 - 5000	-	-	(4,024)	-	-	-	(4,024)
IT Expendable Property	-	-	(3,827)	-	-	-	(3,827)
Total Services & Supplies	**-**	**-**	**($414,330)**	**-**	**-**	**-**	**($414,330)**
Capital Outlay							
Data Processing Software	-	-	(63,500)	-	-	-	(63,500)
Data Processing Hardware	-	-	(93,500)	-	-	-	(93,500)
Total Capital Outlay	**-**	**-**	**($157,000)**	**-**	**-**	**-**	**($157,000)**

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 022 - Phase-out Pgm & One-time Costs

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Total Expenditures							
Total Expenditures	-	-	(571,330)	-	-	-	(571,330)
Total Expenditures	**-**	**-**	**($571,330)**	**-**	**-**	**-**	**($571,330)**
Ending Balance							
Ending Balance	-	-	571,330	-	-	-	571,330
Total Ending Balance	**-**	**-**	**$571,330**	**-**	**-**	**-**	**$571,330**

Administrative Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 031 - Standard Inflation

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Instate Travel	-	-	2,861	-	-	-	2,861
Out of State Travel	-	-	3,679	-	-	-	3,679
Employee Training	-	-	20,392	-	-	-	20,392
Office Expenses	-	-	6,244	-	-	-	6,244
Telecommunications	-	-	20,415	-	-	-	20,415
State Gov. Service Charges	-	-	69,500	-	-	-	69,500
Data Processing	-	-	40,956	-	-	-	40,956
Publicity and Publications	-	-	925	-	-	-	925
Professional Services	-	-	118,843	-	-	-	118,843
IT Professional Services	-	-	46,589	-	-	-	46,589
Attorney General	-	-	16,256	-	-	-	16,256
Employee Recruitment and Develop	-	-	1,946	-	-	-	1,946
Dues and Subscriptions	-	-	7,355	-	-	-	7,355
Facilities Rental and Taxes	-	-	160,013	-	-	-	160,013
Facilities Maintenance	-	-	1,669	-	-	-	1,669
Agency Program Related S and S	-	-	764	-	-	-	764
Other Services and Supplies	-	-	4,659	-	-	-	4,659
Expendable Prop 250 - 5000	-	-	2,435	-	-	-	2,435
IT Expendable Property	-	-	34,148	-	-	-	34,148
Total Services & Supplies	**-**	**-**	**$559,649**	**-**	**-**	**-**	**$559,649**
Capital Outlay							
Telecommunications Equipment	-	-	6,162	-	-	-	6,162
Technical Equipment	-	-	16,613	-	-	-	16,613
Data Processing Software	-	-	2,325	-	-	-	2,325

_____ Agency Request **_____ Governor's Budget** **_____ Legislatively Adopted**
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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 031 - Standard Inflation

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Capital Outlay							
Data Processing Hardware	-	-	3,215	-	-	-	3,215
Total Capital Outlay	**-**	**-**	**$28,315**	**-**	**-**	**-**	**$28,315**
Total Expenditures							
Total Expenditures	-	-	587,964	-	-	-	587,964
Total Expenditures	**-**	**-**	**$587,964**	**-**	**-**	**-**	**$587,964**
Ending Balance							
Ending Balance	-	-	(587,964)	-	-	-	(587,964)
Total Ending Balance	**-**	**-**	**($587,964)**	**-**	**-**	**-**	**($587,964)**

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 060 - Technical Adjustments

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
State Gov. Service Charges	-	-	1,029,072	-	-	-	1,029,072
Facilities Rental and Taxes	-	-	371,522	-	-	-	371,522
Total Services & Supplies	**-**	**-**	**$1,400,594**	**-**	**-**	**-**	**$1,400,594**
Total Expenditures							
Total Expenditures	-	-	1,400,594	-	-	-	1,400,594
Total Expenditures	**-**	**-**	**$1,400,594**	**-**	**-**	**-**	**$1,400,594**
Ending Balance							
Ending Balance	-	-	(1,400,594)	-	-	-	(1,400,594)
Total Ending Balance	**-**	**-**	**($1,400,594)**	**-**	**-**	**-**	**($1,400,594)**

Administrative Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 087 - August 2020 Special Session

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	301,680	-	-	-	301,680
Empl. Rel. Bd. Assessments	-	-	145	-	-	-	145
Public Employees' Retire Cont	-	-	51,678	-	-	-	51,678
Social Security Taxes	-	-	23,077	-	-	-	23,077
Worker's Comp. Assess. (WCD)	-	-	115	-	-	-	115
Flexible Benefits	-	-	95,580	-	-	-	95,580
Total Personal Services	**-**	**-**	**$472,275**	**-**	**-**	**-**	**$472,275**
Total Expenditures							
Total Expenditures	-	-	472,275	-	-	-	472,275
Total Expenditures	**-**	**-**	**$472,275**	**-**	**-**	**-**	**$472,275**
Ending Balance							
Ending Balance	-	-	(472,275)	-	-	-	(472,275)
Total Ending Balance	**-**	**-**	**($472,275)**	**-**	**-**	**-**	**($472,275)**
Total Positions							
Total Positions							3
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**3**
Total FTE							
Total FTE							2.50
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**2.50**

_____ Agency Request **_____ Governor's Budget** **_____ Legislatively Adopted**
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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 096 - Statewide Adjustment DAS Chgs

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
State Gov. Service Charges	-	-	-	-	-	-	-
Data Processing	-	-	-	-	-	-	-
Facilities Rental and Taxes	-	-	-	-	-	-	-
Other Services and Supplies	-	-	-	-	-	-	-
Total Services & Supplies	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Expenditures							
Total Expenditures	-	-	-	-	-	-	-
Total Expenditures	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 097 - Statewide AG Adjustment

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Attorney General	-	-	-	-	-	-	-
Total Services & Supplies	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Expenditures							
Total Expenditures	-	-	-	-	-	-	-
Total Expenditures	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 102 - Trust Property Adjustments

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Transfer In - Intrafund	-	-	3,048,115	-	-	-	3,048,115
Total Revenues	**-**	**-**	**$3,048,115**	**-**	**-**	**-**	**$3,048,115**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	733,464	-	-	-	733,464
Empl. Rel. Bd. Assessments	-	-	377	-	-	-	377
Public Employees' Retire Cont	-	-	125,643	-	-	-	125,643
Social Security Taxes	-	-	56,112	-	-	-	56,112
Worker's Comp. Assess. (WCD)	-	-	299	-	-	-	299
Flexible Benefits	-	-	248,508	-	-	-	248,508
Total Personal Services	**-**	**-**	**$1,164,403**	**-**	**-**	**-**	**$1,164,403**
Services & Supplies							
Instate Travel	-	-	3,910	-	-	-	3,910
Out of State Travel	-	-	11,995	-	-	-	11,995
Employee Training	-	-	17,549	-	-	-	17,549
Office Expenses	-	-	15,645	-	-	-	15,645
Telecommunications	-	-	18,255	-	-	-	18,255
Data Processing	-	-	5,050	-	-	-	5,050
Publicity and Publications	-	-	2,855	-	-	-	2,855
Employee Recruitment and Develop	-	-	2,610	-	-	-	2,610
Dues and Subscriptions	-	-	2,855	-	-	-	2,855
Facilities Rental and Taxes	-	-	99,175	-	-	-	99,175
Other Services and Supplies	-	-	2,805	-	-	-	2,805

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 102 - Trust Property Adjustments

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Expendable Prop 250 - 5000	-	-	20,985	-	-	-	20,985
IT Expendable Property	-	-	19,960	-	-	-	19,960
Total Services & Supplies	**-**	**-**	**$223,649**	**-**	**-**	**-**	**$223,649**
Total Expenditures							
Total Expenditures	-	-	1,388,052	-	-	-	1,388,052
Total Expenditures	**-**	**-**	**$1,388,052**	**-**	**-**	**-**	**$1,388,052**
Ending Balance							
Ending Balance	-	-	1,660,063	-	-	-	1,660,063
Total Ending Balance	**-**	**-**	**$1,660,063**	**-**	**-**	**-**	**$1,660,063**
Total Positions							
Total Positions							12
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**12**
Total FTE							
Total FTE							6.50
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**6.50**

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Administrative Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 105 - Treasury Resiliency

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Transfer In - Intrafund	-	-	991,757	-	-	-	991,757
Total Revenues	**-**	**-**	**$991,757**	**-**	**-**	**-**	**$991,757**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	-	-	-	-	-
Empl. Rel. Bd. Assessments	-	-	-	-	-	-	-
Public Employees' Retire Cont	-	-	-	-	-	-	-
Social Security Taxes	-	-	-	-	-	-	-
Worker's Comp. Assess. (WCD)	-	-	-	-	-	-	-
Flexible Benefits	-	-	-	-	-	-	-
Total Personal Services	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Services & Supplies							
Instate Travel	-	-	-	-	-	-	-
Out of State Travel	-	-	-	-	-	-	-
Employee Training	-	-	-	-	-	-	-
Office Expenses	-	-	-	-	-	-	-
Telecommunications	-	-	-	-	-	-	-
Data Processing	-	-	45,000	-	-	-	45,000
Publicity and Publications	-	-	-	-	-	-	-
Professional Services	-	-	99,200	-	-	-	99,200
Employee Recruitment and Develop	-	-	-	-	-	-	-
Dues and Subscriptions	-	-	-	-	-	-	-
Facilities Rental and Taxes	-	-	961,764	-	-	-	961,764

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 105 - Treasury Resiliency

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Other Services and Supplies	-	-	-	-	-	-	-
Expendable Prop 250 - 5000	-	-	-	-	-	-	-
IT Expendable Property	-	-	-	-	-	-	-
Total Services & Supplies	**-**	**-**	**$1,105,964**	**-**	**-**	**-**	**$1,105,964**
Total Expenditures							
Total Expenditures	-	-	1,105,964	-	-	-	1,105,964
Total Expenditures	**-**	**-**	**$1,105,964**	**-**	**-**	**-**	**$1,105,964**
Ending Balance							
Ending Balance	-	-	(114,207)	-	-	-	(114,207)
Total Ending Balance	**-**	**-**	**($114,207)**	**-**	**-**	**-**	**($114,207)**
Total Positions							
Total Positions							-
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total FTE							
Total FTE							-
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**-**

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 108 - Information Security

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Transfer In - Intrafund	-	-	239,718	-	-	-	239,718
Total Revenues	**-**	**-**	**$239,718**	**-**	**-**	**-**	**$239,718**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	149,446	-	-	-	149,446
Empl. Rel. Bd. Assessments	-	-	53	-	-	-	53
Public Employees' Retire Cont	-	-	25,600	-	-	-	25,600
Social Security Taxes	-	-	11,433	-	-	-	11,433
Worker's Comp. Assess. (WCD)	-	-	42	-	-	-	42
Flexible Benefits	-	-	35,046	-	-	-	35,046
Total Personal Services	**-**	**-**	**$221,620**	**-**	**-**	**-**	**$221,620**
Services & Supplies							
Instate Travel	-	-	782	-	-	-	782
Out of State Travel	-	-	2,399	-	-	-	2,399
Employee Training	-	-	4,483	-	-	-	4,483
Office Expenses	-	-	3,129	-	-	-	3,129
Telecommunications	-	-	3,651	-	-	-	3,651
Data Processing	-	-	1,010	-	-	-	1,010
Publicity and Publications	-	-	571	-	-	-	571
Employee Recruitment and Develop	-	-	522	-	-	-	522
Dues and Subscriptions	-	-	571	-	-	-	571
Facilities Rental and Taxes	-	-	19,835	-	-	-	19,835
Other Services and Supplies	-	-	561	-	-	-	561

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Administrative Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 108 - Information Security

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Expendable Prop 250 - 5000	-	-	4,197	-	-	-	4,197
IT Expendable Property	-	-	3,992	-	-	-	3,992
Total Services & Supplies	**-**	**-**	**$45,703**	**-**	**-**	**-**	**$45,703**
Total Expenditures							
Total Expenditures	-	-	267,323	-	-	-	267,323
Total Expenditures	**-**	**-**	**$267,323**	**-**	**-**	**-**	**$267,323**
Ending Balance							
Ending Balance	-	-	(27,605)	-	-	-	(27,605)
Total Ending Balance	**-**	**-**	**($27,605)**	**-**	**-**	**-**	**($27,605)**
Total Positions							
Total Positions							1
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**1**
Total FTE							
Total FTE							0.92
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**0.92**

_____ Agency Request **_____ Governor's Budget** **_____ Legislatively Adopted**
2021-23 Biennium **Page _____** **Essential and Policy Package Fiscal Impact Summary - BPR013**

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 109 - State Treasurer Staffing

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Transfer In - Intrafund	-	-	262,851	-	-	-	262,851
Total Revenues	**-**	**-**	**$262,851**	**-**	**-**	**-**	**$262,851**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	170,074	-	-	-	170,074
Empl. Rel. Bd. Assessments	-	-	53	-	-	-	53
Public Employees' Retire Cont	-	-	29,133	-	-	-	29,133
Social Security Taxes	-	-	13,010	-	-	-	13,010
Worker's Comp. Assess. (WCD)	-	-	42	-	-	-	42
Flexible Benefits	-	-	35,046	-	-	-	35,046
Total Personal Services	**-**	**-**	**$247,358**	**-**	**-**	**-**	**$247,358**
Services & Supplies							
Instate Travel	-	-	782	-	-	-	782
Out of State Travel	-	-	2,399	-	-	-	2,399
Employee Training	-	-	4,543	-	-	-	4,543
Office Expenses	-	-	3,129	-	-	-	3,129
Telecommunications	-	-	3,651	-	-	-	3,651
Data Processing	-	-	1,010	-	-	-	1,010
Publicity and Publications	-	-	571	-	-	-	571
Employee Recruitment and Develop	-	-	522	-	-	-	522
Dues and Subscriptions	-	-	571	-	-	-	571
Facilities Rental and Taxes	-	-	19,835	-	-	-	19,835
Other Services and Supplies	-	-	561	-	-	-	561

_____ Agency Request **_____ Governor's Budget** **_____ Legislatively Adopted**
2021-23 Biennium **Page _____** **Essential and Policy Package Fiscal Impact Summary - BPR013**

Administrative Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 109 - State Treasurer Staffing

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Expendable Prop 250 - 5000	-	-	4,197	-	-	-	4,197
IT Expendable Property	-	-	3,992	-	-	-	3,992
Total Services & Supplies	**-**	**-**	**$45,763**	**-**	**-**	**-**	**$45,763**
Total Expenditures							
Total Expenditures	-	-	293,121	-	-	-	293,121
Total Expenditures	**-**	**-**	**$293,121**	**-**	**-**	**-**	**$293,121**
Ending Balance							
Ending Balance	-	-	(30,270)	-	-	-	(30,270)
Total Ending Balance	**-**	**-**	**($30,270)**	**-**	**-**	**-**	**($30,270)**
Total Positions							
Total Positions							1
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**1**
Total FTE							
Total FTE							0.92
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**0.92**

_____ Agency Request **_____ Governor's Budget** **_____ Legislatively Adopted**
2021-23 Biennium **Page _____** **Essential and Policy Package Fiscal Impact Summary - BPR013**

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 110 - Public Records Management

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
Transfer In - Intrafund	-	-	109,678	-	-	-	109,678
Total Revenues	**-**	**-**	**$109,678**	**-**	**-**	**-**	**$109,678**
Personal Services							
Class/Unclass Sal. and Per Diem	-	-	49,709	-	-	-	49,709
Empl. Rel. Bd. Assessments	-	-	26	-	-	-	26
Public Employees' Retire Cont	-	-	8,515	-	-	-	8,515
Social Security Taxes	-	-	3,803	-	-	-	3,803
Worker's Comp. Assess. (WCD)	-	-	21	-	-	-	21
Flexible Benefits	-	-	17,523	-	-	-	17,523
Total Personal Services	**-**	**-**	**$79,597**	**-**	**-**	**-**	**$79,597**
Services & Supplies							
Instate Travel	-	-	782	-	-	-	782
Out of State Travel	-	-	2,399	-	-	-	2,399
Employee Training	-	-	1,491	-	-	-	1,491
Office Expenses	-	-	3,129	-	-	-	3,129
Telecommunications	-	-	3,651	-	-	-	3,651
Data Processing	-	-	1,010	-	-	-	1,010
Publicity and Publications	-	-	571	-	-	-	571
Employee Recruitment and Develop	-	-	522	-	-	-	522
Dues and Subscriptions	-	-	571	-	-	-	571
Facilities Rental and Taxes	-	-	19,835	-	-	-	19,835
Other Services and Supplies	-	-	561	-	-	-	561

_____ Agency Request **_____ Governor's Budget** **_____ Legislatively Adopted**
2021-23 Biennium **Page _____** **Essential and Policy Package Fiscal Impact Summary - BPR013**

Administrative Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State | **Cross Reference Name: Administrative Services**
Pkg: 110 - Public Records Management | **Cross Reference Number: 17000-070-00-00-00000**

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
Expendable Prop 250 - 5000	-	-	4,197	-	-	-	4,197
IT Expendable Property	-	-	3,992	-	-	-	3,992
Total Services & Supplies	**-**	**-**	**$42,711**	**-**	**-**	**-**	**$42,711**
Total Expenditures							
Total Expenditures	-	-	122,308	-	-	-	122,308
Total Expenditures	**-**	**-**	**$122,308**	**-**	**-**	**-**	**$122,308**
Ending Balance							
Ending Balance	-	-	(12,630)	-	-	-	(12,630)
Total Ending Balance	**-**	**-**	**($12,630)**	**-**	**-**	**-**	**($12,630)**
Total Positions							
Total Positions							1
Total Positions	**-**	**-**	**-**	**-**	**-**	**-**	**1**
Total FTE							
Total FTE							0.46
Total FTE	**-**	**-**	**-**	**-**	**-**	**-**	**0.46**

_____ **Agency Request** _____ **Governor's Budget** _____ **Legislatively Adopted**
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Administrative Services

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Treasury, Oregon State
Pkg: 810 - Statewide Adjustments

Cross Reference Name: Administrative Services
Cross Reference Number: 17000-070-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Services & Supplies							
State Gov. Service Charges	-	-	(151,552)	-	-	-	(151,552)
Data Processing	-	-	(11,629)	-	-	-	(11,629)
Attorney General	-	-	(5,566)	-	-	-	(5,566)
Dues and Subscriptions	-	-	9,646	-	-	-	9,646
Facilities Rental and Taxes	-	-	(35,951)	-	-	-	(35,951)
Other Services and Supplies	-	-	(76,320)	-	-	-	(76,320)
Total Services & Supplies	**-**	**-**	**($271,372)**	**-**	**-**	**-**	**($271,372)**
Total Expenditures							
Total Expenditures	-	-	(271,372)	-	-	-	(271,372)
Total Expenditures	**-**	**-**	**($271,372)**	**-**	**-**	**-**	**($271,372)**
Ending Balance							
Ending Balance	-	-	271,372	-	-	-	271,372
Total Ending Balance	**-**	**-**	**$271,372**	**-**	**-**	**-**	**$271,372**

_____ Agency Request **_____ Governor's Budget** **_____ Legislatively Adopted**
2021-23 Biennium **Page _____** **Essential and Policy Package Fiscal Impact Summary - BPR013**

Administrative Services

Detail of Lottery Funds, Other Funds, and Federal Funds Revenue

Source	Fund	ORBITS Revenue Acct	2017-2019 Actual	2019-21 Legislatively Adopted	2019-21 Estimated	2021-23		
						Agency Request	Governor's	Legislatively Adopted
Charges for Services	3400	0410	3,261,373	-	-	11,885,886	11,885,886	11,885,886
Admin and Service Charges	3400	0415	824,585	-	-	-	-	-
Other Revenues	3400	0975	3,051	-	-	-	-	-

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Special Reports

Special Reports

Information Technology Reports

Project: Core Banking Business System Renewal (BSR) Project

Program: Cash Management Program

Division(s): Finance, Information Technology, Investment

Primary Business Owner / Sponsor: Cora Parker, Finance Division Director

Primary Business Contact: Brady Coy, CMIRP Program Manager

Primary IT Contact: Joe Archer, Application Development Manager

Related Policy Package (if any): Included within 2021-23 Agency Request Budget POP 106

Current Stage Gate Comparability: Origination / Initial Budget Request

Estimated Scope / Project Description

The Oregon State Treasurer is responsible for receiving, paying out, and having charge of all moneys paid into the State Treasury. Importantly, the State Treasurer is designated the sole banking and cash management officer for the State of Oregon. All payments to and from state agencies and their customers, clients, vendors, and business and government partners flow through Treasury on a daily basis. These include, among others, tax collections and refunds, public benefit payments, insurance collections and disbursements, child support collections and payments, PERS benefit payments and related employer collections, federal funds' disbursements and receipts, bonded debt payments and principal disbursements, state agency and most public university payrolls, vendor payments, and many other sources and uses of funds. Treasury further maintains detailed customer account balance and transaction information and communicates that information to stakeholders, partners, and customers for use in their own reporting and reconciliation activities.

The Oregon State Treasury's business model as the central cash management provider for the State of Oregon necessitates a demand deposit account (DDA) system or similar tool ("Core Banking") providing an account structure for transaction posting, balance and transaction reporting, interest and fee calculation and reporting, and general ledger accounting and reporting for all funds in the Oregon Short Term Fund (OSTF). Treasury currently utilizes the Phoenix International product, which was procured in the late 90s, along with several internally designed and built middleware applications and processes to address functionality not inherent to the Phoenix product. Importantly, the additional functions outside of Phoenix include operational processing applications and processes, transaction entry and query systems and processes, and online statement tools and processes among others. Data passing through the systems

is time sensitive, often batch-oriented, and has high security demands. The existing systems, where not yet modernized, continue to age. Some are no longer supported by their vendor(s) and have limited staff support internally. Some cannot be moved off of aging hardware. In addition, technology standards and tools continue to evolve. Customer needs and security requirements are increasing as industry innovation and the regulatory operating environment have grown significantly complex.

Treasury proposes to modernize its Core Banking infrastructure and service support environment to address the risks inherent in these aging and often unsupported systems and processes while also maintaining Treasury's ability to address its statutory banking and cash management responsibilities and maintain its integrity and reputation as a trusted and professional partner. Failure to act would increase Treasury's risk of becoming a single point of failure with regard to agency, public university, local government, and other stakeholders' reliance on Treasury in the delivery of these critical functions.

A comprehensive business case will consider two primary implementation approaches: heavy reliance on internal staffing or heavy reliance on external staffing. It will further explore, at a minimum, the four primary choices for modernization outlined below, as well as a full-scale alternatives analysis for each:

- upgrade/enhance the current infrastructure,
- replace with a new industry purchased package,
- replace with a new internally built package, or
- outsource with a software-as-a-service (SaaS) or similar model.

The alternatives analysis will be informed, in part, by information received from one or more Requests for Information (RFI) to be issued by Treasury in July and August 2021, as well continued high-level business process mapping and analysis activities, ongoing risk mitigation activities, and outcomes of other in-progress modernization projects.

While this more extensive analysis of the alternatives must be completed before a final determination of project scope, cost, and timing is made, Treasury believes that it will reach Stage 2 at a minimum during the 2021-23 biennium and, depending on the approach to implementation and the alternative selected, could feasibly reach Stage 4.

Strategic Alignment

The mission of Treasury's Cash Management program is to improve Oregon governments' and citizens' financial capabilities through protecting public funds and delivering customer-focused cash management solutions. Through the program, Treasury provides banking and short-term investment services to all state agencies and most public universities, as well as a narrower set of services to local governments. These cash management operations are "no fail" operations for Treasury and its customers and partners. Recognizing this "no fail" criticality along with the growing need to modernize several systems and processes within the cash management infrastructure,

Treasury established its Cash Management Improvement and Renewal Program (CMIRP) in 2013 as a continuous renewal program aimed at the renewal, replacement, and refinement of processes and technology supporting Treasury's cash management program.

The Core Banking BSR project aligns directly with one of Treasury's three agency-wide strategic initiatives (ongoing support of CMIRP projects), as well as the strategic goals for the 2020-2023 period for the Cash Management program including:

Continue to modernize and improve the resiliency of Treasury's cash management operations.

Modernize Treasury's core cash management infrastructure.

Estimated Schedule / Timeline

The modernization timeline will be further informed by RFI inputs, updated projections for the completion of the in-progress Electronic Funds Transfer BSR project, and ongoing reprioritization of other Treasury and customer and stakeholder activities, including ongoing support of other agencies' modernization activities. Additional certainty regarding information outlined below will be progressively elaborated over time and reflected in appropriate project documentation.

Origination: Treasury is currently in this stage and anticipates remaining in this stage through at least 2020Q4. Initial related RFIs will be issued in July and August 2020.

Stage 1 – Initiation: Treasury anticipates moving into Stage 1 during 202oQ4 or 2021Q1. This will include an initial project charter informed by the RFI and other materials created and collected during the Origination Phase. As appropriate, Treasury will take actions to define stakeholders, high-level objectives, major project risks, and to designate appropriate project management and oversight actors. Related funds may be necessary for broad project management, business analysis, or other relevant purposes and roles. Treasury does not anticipate request for any additional 2019-21 expenditure limitation, but may require roll-up funds for any 2021-23 impact of the relevant project decisions made during this Stage. It is likely that Treasury will remain in this Stage through the duration of the 2021 legislative session, ideally reaching State Gate 1 endorsement by the end of 2021Q2, but recognizing that the current COVID19 environment and other Treasury and stakeholder activities may impact that timing.

Stage 2 – Resource & Solution Analysis & Planning: Treasury anticipates moving into Stage 2 sometime after 2021Q2 and anticipates the relevant work to extend through 2022Q2 at a minimum. The actual duration will be informed by a variety of other inputs as described in the opening paragraph above. Stage Gate 2 endorsement will be pursued commensurate with completion of this Stage and may come as soon as 2022Q3.

Stage 3 – Implementation Planning: Depending on the timeline for Stage 2, Treasury may enter this stage as soon as 2022Q3, and, if that stage is reached, related funds authority may become necessary in order to enter into contract negotiation with a related vendor(s)

dependent, of course, on which alternative is selected and a variety of yet-to-be-determined factors. Release of any conditional expenditure limitation, as well as related Stage Gate 3 endorsement, will be requested commensurate with the project and funding needs of this stage.

Stage 4 – Execution: Depending on the alternative selected and the completion of Stage 3, Treasury anticipates entering Stage 4 no sooner than 2022Q3 and may not enter this stage until 2023Q2 or after.

Estimated Budget

The costs associated with the project will be further informed by responses to Treasury's RFI for Core Banking solutions, as well as decisions to be made regarding Treasury's approach to implementation and how Treasury will manage and prioritize its ongoing responsibilities with regard to agencies and other stakeholders. Initial research indicates that similar modernization activities for commercial financial institutions that modernized their core banking platforms ranged from $9 million to upwards of $50 million. It is important to note that those costs generally reflect large financial institutions that use all elements of core banking platforms. That said, while Treasury's limited use may allow for some cost savings, there may also be incremental additional costs to address governmental needs that most banking institutions do not have to consider (integration, or at least interoperability, with accounting and agency needs, as an example). Treasury has initially requested $10 million Other Funds expenditure limitation for the project, recognizing that this amount is preliminary and will require adjustment during the 2021 legislative session at a minimum.

Depending on the approach to implementation and the modernization approach selected, implementation costs may include those associated with:

- Initial purchase of hardware
- Initial purchase of software
- Initial licensing fee
- Any development costs for customization or configuration activities
- Any costs associated with data migration or conversion
- Any third-party services for implementation, including training and related activities
- Typical project management and quality assurance/control activities
- Other

Further, ongoing costs may include those associated with:

- Ongoing maintenance or support activities
- Subscription or ongoing user licensing fees

Costs for implementation and ongoing support and maintenance will also include assignment of internal Treasury personnel for project planning, implementation, and operational purposes.

The funding source for this work will be fees associated with Treasury's authority for banking and cash management activities.

Security Considerations

As noted above, data passing through current systems is time sensitive, often batch-oriented, and has high security demands. Technology standards and tools continue to evolve, and customer needs and security requirements are increasing as industry innovation and the regulatory operating environment have grown significantly complex. Any solution will need to take these broad security considerations and others into account to protect state data against unauthorized access and ensure adequate availability by authorized users. Future state systems will generally be limited to Level 1 and Level 2 data, but may include some Level 3 or Level summary data.

Special Reports

Treasury, Oregon State

Annual Performance Progress Report

Reporting Year 2020

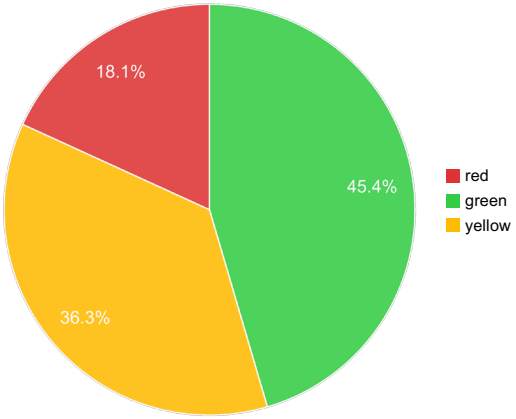
Published: 12/31/2020 11:43:51 AM

Special Reports

KPM #	Approved Key Performance Measures (KPMs)
1	Oregon Public Employees Retirement Fund Net Performance of 5-Year Rolling Average Compared to Policy Benchmark -
2	Common School Fund Net Performance of 5-Year Rolling Average Compared to Policy Benchmark. -
3	Oregon Short-Term Fund Returns Compared to Benchmark -
4	Expense to Assets Ratio for the Oregon Short-Term Fund -
5	Local Government Participation in the Oregon Short-Term Fund -
6	Banking Services - Average Cost per Transaction
7	Oregon School Bond Guaranty Program Bonds Outstanding -
8	Number of Oregon 529 College Savings Network Accounts -
9	Percentage of Minors (under age 25) with 529 College Savings Network Accounts -
10	Oregon Debt Issuance Activity - Levels of Transaction Volume and Total State Government Debt Outstanding by Fiscal Year
11	Customer Service - Percent of customers rating their satisfaction with the agency's customer service as "good" or "excellent": overall customer service, timeliness, accuracy, helpfulness, expertise and availability of information.

Proposal	Proposed Key Performance Measures (KPMs)
Delete	Oregon Public Employees Retirement Fund Net Performance of 5-Year Rolling Average Compared to Policy Benchmark -
New	Oregon Public Employees Retirement Fund Net Performance - Historical 20-year Net Performance compared to target returns.
Delete	Common School Fund Net Performance of 5-Year Rolling Average Compared to Policy Benchmark. -
Delete	Oregon Short-Term Fund Returns Compared to Benchmark -
Delete	Expense to Assets Ratio for the Oregon Short-Term Fund -
Delete	Oregon School Bond Guaranty Program Bonds Outstanding -
Delete	Oregon Debt Issuance Activity - Levels of Transaction Volume and Total State Government Debt Outstanding by Fiscal Year
New	Oregon Debt Activity - Levels of General Fund Debt Outstanding per calendar year
New	Adherence to Board Best Practices - Defines best practices for 529 and OregonSaves Boards and measures adherence.

Special Reports

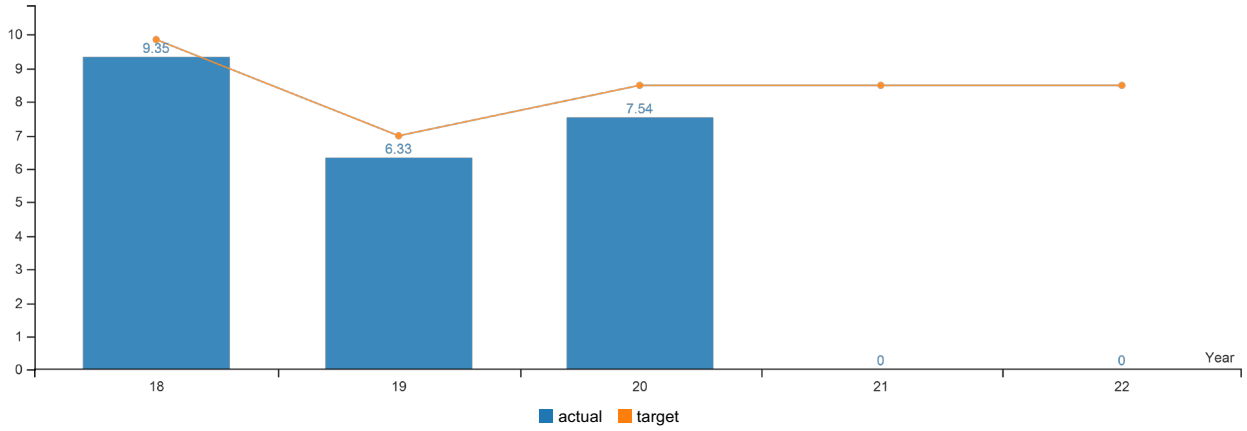


Performance Summary	Green	Yellow	Red
	= Target to -5%	= Target -5% to -15%	= Target > -15%
Summary Stats:	45.45%	36.36%	18.18%

Special Reports

KPM #1	Oregon Public Employees Retirement Fund Net Performance of 5-Year Rolling Average Compared to Policy Benchmark -
	Data Collection Period: Jan 01 - Dec 31

** Upward Trend = positive result*



Report Year	2018	2019	2020	2021	2022
OPERF 5-Year Average Compared to Benchmark					
Actual	9.35%	6.33%	7.54%		
Target	9.87%	6.99%	8.50%	8.50%	8.50%

How Are We Doing

This KPM has been proposed for deletion for 2021-23, but will continue to be reported until the deletion is legislatively approved. The legislatively approved target for 2020 was 8.50%, and updated policy benchmark rates are included below for reference.

The goal of KPM 1 is to exceed the actuarial discount rate approved by the PERS Board, while applying the investment standards established in ORS 293.721 and 293.726. Net of fees, OPERF's 5-year average annual investment performance of 7.5% outperformed the actuarial discount rate, currently set at 7.2%, but lagged its policy benchmark for the five-year period ended 12/31/19 (7.5% vs. 8.1%). OPERF's average annual investment performance ranked in the 25th percentile of all large public funds for the five-year period ended 12/31/19, per OIC consultant, Callan LLC.

Factors Affecting Results

Financial market conditions during the five-year period ended 12/31/19 were generally positive, with equity markets delivering strong performances for the period with the exception of the fourth quarter of 2018. U.S. economic growth remained strong through 2019, with multiple trillion-dollar technology companies such as Apple, Microsoft, and Amazon, leading a robust U.S. equity performance. Foreign economies did not exhibit as strong growth as that of U.S., with the Chinese economy slowing down in part due to a novel coronavirus.

The dominant factor influencing OPERF investment performance is prevailing economic and financial conditions as largely determined by monetary, fiscal and regulatory policies on both national and international levels. Social, political and foreign policy matters also impact investment performance in the form of overall investment sentiment. In addition, the increasingly complex structure of institutional-quality investment portfolios, particularly the growing deployment of private market investment strategies, remains a primary theme, both in terms of forward-looking, return-seeking opportunities and also in terms of heightened risk management considerations and perennial resource and personnel constraints.

Special Reports

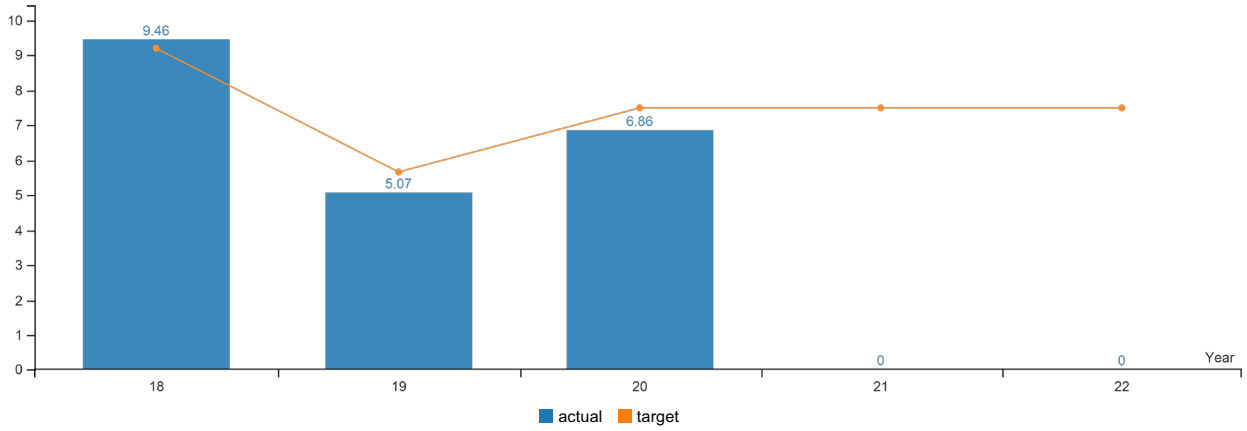
Consistent with its fiduciary duty, the OIC has directed OST investment staff to diversify OPERF among multiple asset classes, geographies and strategies, including a substantial and peer-leading commitment to private market and other alternative investments. Deliberate and broad diversification is designed to maximize risk-adjusted, long-term investment returns, and OPERF's historically strong performance record, which has significantly reduced contribution obligations for Oregon taxpayers and businesses, is testament to the success of this approach.

Current economic and financial conditions are historically unique and present, relative to the OIC's mission and fiduciary responsibilities, an unprecedented set of investment and governance challenges. The novel coronavirus became a global pandemic that led to an economic slowdown not seen in recent history. Depending on individual and industry circumstances, the economy is still recovering. U.S. interest rates are yet again at historical lows, with the federal funds target rate between 0 and 0.25% and the 10-year U.S. Treasury yielding below 1%. Led once again by technology companies, public equity markets trade near all-time highs despite the ongoing pandemic and market volatility.

Special Reports

KPM #2	Common School Fund Net Performance of 5-Year Rolling Average Compared to Policy Benchmark. -
	Data Collection Period: Jan 01 - Dec 31

** Upward Trend = positive result*



Report Year	2018	2019	2020	2021	2022
CSF 5-Year Average Compared to Benchmark					
Actual	9.46%	5.07%	6.86%		
Target	9.21%	5.66%	7.50%	7.50%	7.50%

How Are We Doing

This KPM has been proposed for deletion for 2021-23, but will continue to be reported until the deletion is legislatively approved. The legislatively approved target for 2020 was 7.50%, and updated policy benchmark rates are included below for reference.

The goal of KPM 2 is to optimize long-term investment returns and distributions while growing the Common School Fund (CSF) asset base. CSF's average annual investment performance for the five-year period ended 12/31/19 underperformed its policy benchmark by 0.5%, net of fees (6.9% vs. 7.4%). When compared to the Trust Universe Comparison Service (TUCS) universe, CSF performance results rank in the 36th percentile for the five-year period ended 12/31/19.

Factors Affecting Results

Financial market conditions during the five-year period ended 12/31/19 were generally positive, with equity markets delivering strong performances for the period with the exception of the fourth quarter of 2018. U.S. economic growth remained strong through 2019, with multiple trillion-dollar technology companies such as Apple, Microsoft, and Amazon, leading a robust U.S. equity performance. Foreign economies did not exhibit as strong growth as that of U.S., with the Chinese economy slowing down in part due to a novel coronavirus.

The dominant factor influencing CSF investment performance is prevailing economic and financial conditions as largely determined by monetary, fiscal and regulatory policies on both national and international levels. Social, political and foreign policy matters also impact investment performance in the form of overall investment sentiment. In addition, the increasingly complex structure of institutional-quality investment portfolios, particularly the growing deployment of private market investment strategies, remains a primary theme, both in terms of forward-looking, return-seeking opportunities and also in terms of heightened risk management considerations and perennial resource and personnel constraints. Consistent with its fiduciary duty, the OIC has directed OST

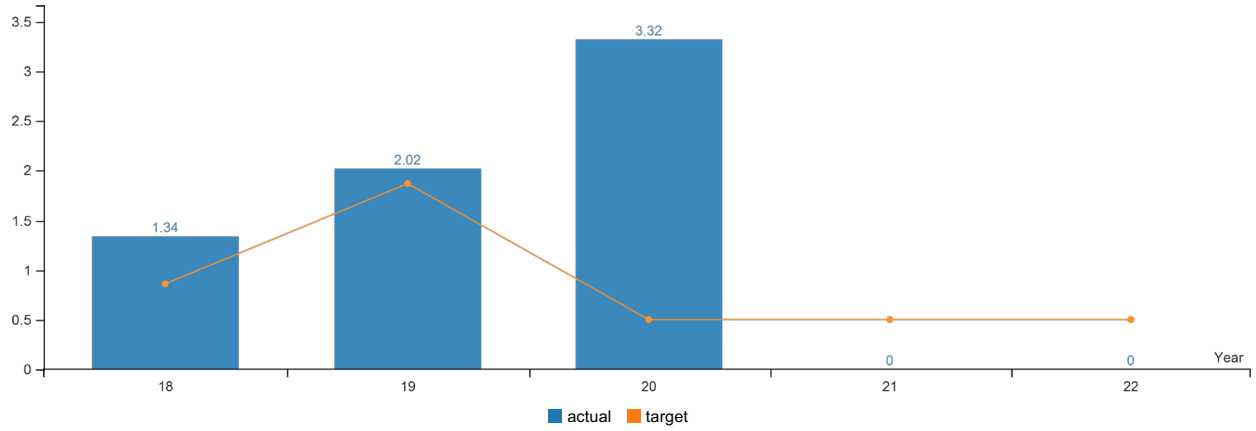
investment staff to diversify CSF among multiple asset classes, geographies and strategies including allocations to select private market investments. Deliberate and broad diversification is designed to maximize risk-adjusted, long-term investment returns for CSF, and its historically strong performance record is testament to the success of this approach.

Current economic and financial conditions are historically unique and present, relative to the OIC's mission and fiduciary responsibilities, an unprecedented set of investment and governance challenges. The novel coronavirus became a global pandemic that led to an economic slowdown not seen in recent history. Depending on individual and industry circumstances, the economy is still recovering. U.S. interest rates are yet again at historical lows, with the federal funds target rate between 0 and 0.25% and the 10-year U.S. Treasury yielding below 1%. Led once again by technology companies, public equity markets trade near all-time highs despite the ongoing pandemic and market volatility.

Special Reports

KPM #3	Oregon Short-Term Fund Returns Compared to Benchmark -
	Data Collection Period: Jan 01 - Dec 31

** Upward Trend = positive result*



Report Year	2018	2019	2020	2021	2022
Oregon Short-Term Fund Returns Compared to Benchmark					
Actual	1.34%	2.02%	3.32%		
Target	0.86%	1.87%	0.50%	0.50%	0.50%

How Are We Doing

This KPM has been proposed for deletion for 2021-23, but will continue to be reported until the deletion is legislatively approved. The legislatively approved target for 2020 was 0.50%, and updated policy benchmark rates are included below for reference.

The goal of KPM 3 is to provide investment returns and banking services that are cost-efficient compared to external sources. The Oregon Investment Council (OIC) determines the OSTF benchmark. Meeting or beating that benchmark, net of fees, is one of the fund's objectives, along with principal preservation and providing liquidity. In 2019, OSTF's investment performance exceeded its 2.28% benchmark (rolling 91-day Treasury bill returns), while the fund's five-year annualized return outperformed that same benchmark by 0.60% for the period ended December 31, 2019.

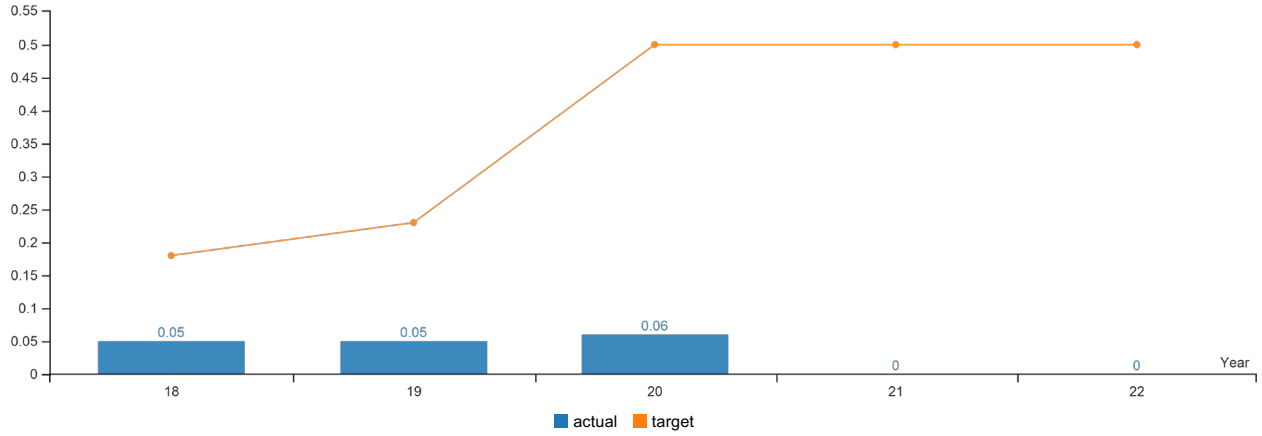
Factors Affecting Results

Fund investments with original maturities greater than three months are marked-to-market on a monthly basis; therefore, interest rate and credit risks affect OSTF investment performance. During 2019, the Federal Reserve's Federal Open Market Committee lowered the target Federal Funds three times which moved its corresponding target rate to 1.50-1.75% from the 2.25-2.50% range at the start of the year. Given the continued macroeconomic concerns these actions, occurring between July and October, were anticipated by the fixed income markets as witnessed by the general decline in short-term interest rates earlier in the year, thus the aggregate yield of the Oregon Short Term Fund has also declined.

Special Reports

KPM #4	Expense to Assets Ratio for the Oregon Short-Term Fund -
	Data Collection Period: Jan 01 - Dec 31

** Upward Trend = positive result*



Report Year	2018	2019	2020	2021	2022
Expense to Assets Ratio for the Oregon Short-Term Fund.					
Actual	0.05%	0.05%	0.06%		
Target	0.18%	0.23%	0.50%	0.50%	0.50%

How Are We Doing

This KPM has been proposed for deletion for 2021-23, but will continue to be reported until the deletion is legislatively approved.

The goal of KPM 4 is to provide investment and banking services that are cost-efficient compared to external sources. The Oregon Short Term Fund consistently provides low-cost investment and cash management services to state agencies and local governments. Summarizing the eVestment Enhanced Cash universe, annual expense ratios in 2019 for 40 institutional money market mutual funds ranged from 0.09% to 0.62% with a median of 0.18%.

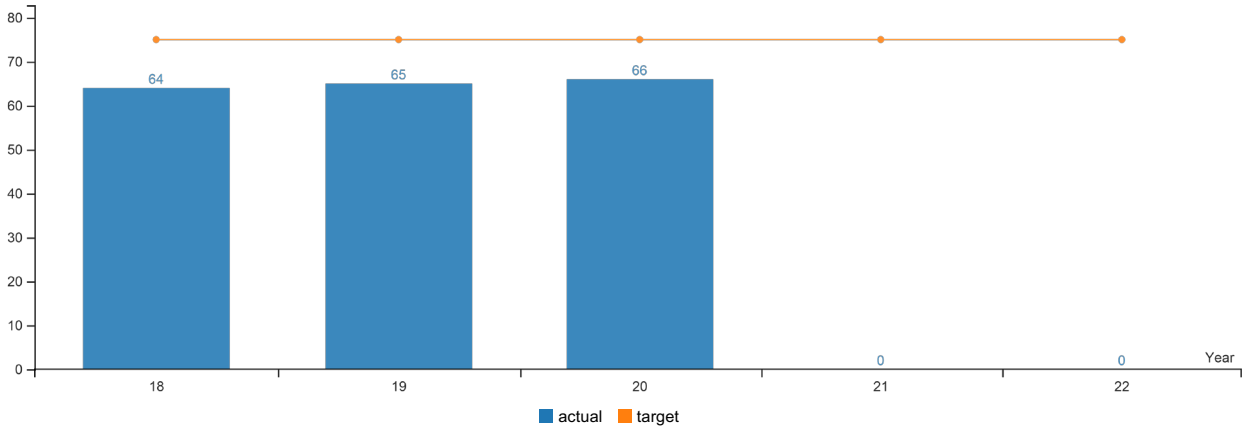
Factors Affecting Results

The Oregon Short Term Fund is operated not-for-profit and as such provides services at a lower cost than external, for-profit commercial enterprises.

Special Reports

KPM #5	Local Government Participation in the Oregon Short-Term Fund -
	Data Collection Period: Jul 01 - Jun 30

** Upward Trend = positive result*



Report Year	2018	2019	2020	2021	2022
Local Government Participation in Oregon Short Term Fund					
Actual	64%	65%	66%		
Target	75%	75%	75%	75%	75%

How Are We Doing

The purpose of KPM 5 is to track the number of local governments that choose to invest in the Oregon Short Term Fund. Factors such as local government cash available for investing and overall satisfaction with Treasury services can affect participation levels. Treasury's strategy is to offer an attractive short-term investment option for local governments with a strong emphasis on customer service and a market-competitive rate of return. Treasury's target was initially set at 75 percent of eligible entities. This target was based on a methodology and initial data set that showed that the 75 percent target, while not fully attained at the time, was achievable. Our goal has been to maintain or exceed that initial objective based on the initial methodology. While the participation level in terms of actual participation has been relatively stable, Treasury continues to recommend reestablishment of the initial and ongoing target as described in prior reports.

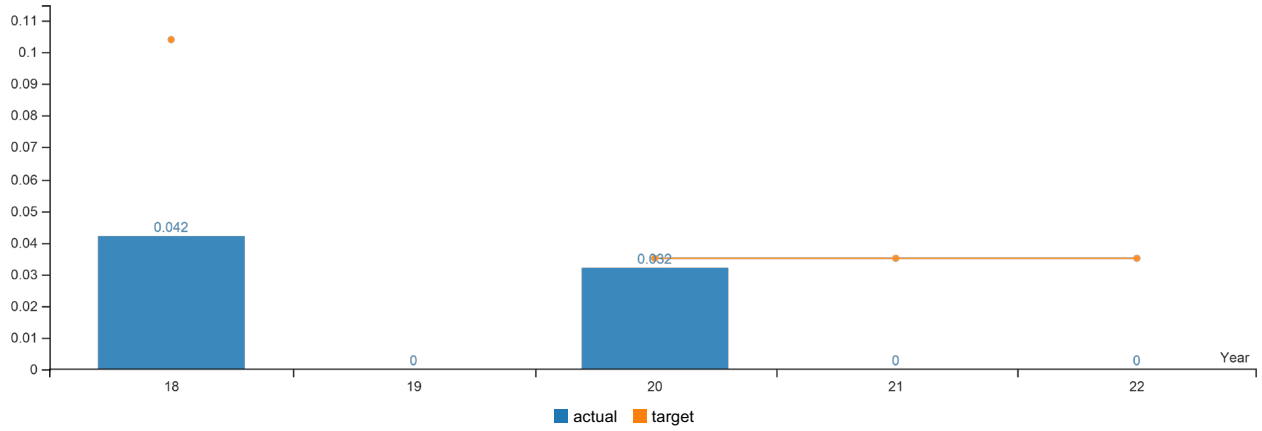
Factors Affecting Results

Given the differing approaches to other state and local investment options, a direct comparative measure is not available or applicable. Rather, comparison across time periods is most appropriate to evaluate whether any underlying changes in investment approach or service delivery impact overall participation.

Special Reports

KPM #6	Banking Services - Average Cost per Transaction
	Data Collection Period: Jan 01 - Dec 31

** Upward Trend = negative result*



Report Year	2018	2019	2020	2021	2022
Banking Services - Average Cost Per Transaction					
Actual	$0.042		$0.032		
Target	$0.104		$0.035	$0.035	$0.035

How Are We Doing

The purpose of KPM 6 is to measure costs related to Treasury's procurement of banking services. Treasury's strategy is to manage banking services contracts to keep costs low for our customers while helping them identify and implement cost-effective cash management practices. This KPM compares the standard (or retail) pricing realized by most of our primary banking services provider's commercial and government customers to Treasury's average cost per transaction. Treasury's target is to maintain an average cost per transaction that is no more than half (50 percent) of the average retail cost paid by other customers of our primary banking services provider. The State of Oregon continues to realize significant savings due to Treasury's centralized service delivery model.

Statistics for this KPM are updated in only even years, and therefore the next update will be in 2022.

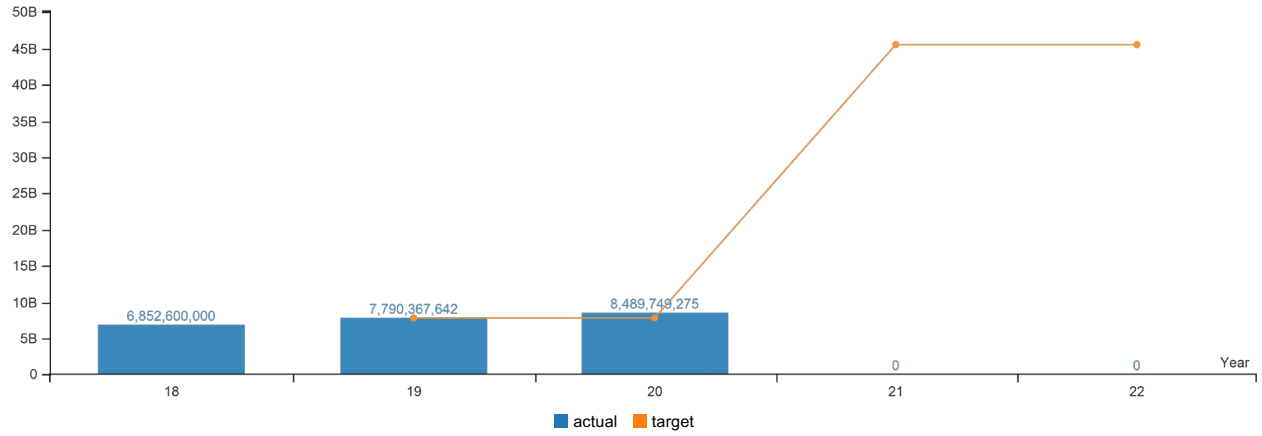
Factors Affecting Results

As part of the Cash Management Improvement & Renewal Program (CMIRP), Treasury is in the midst of transitioning ACH and wire transfer services to a new financial services provider. Our goal in this effort is to mitigate risk, and better support contingency planning and readiness, while striving to continue to provide low cost services to customers. As we pursue changes in this area, impacts to cost per transaction may occur, including potential for some increase overall. Notwithstanding these potential impacts, Treasury expects to meet or beat the target moving forward.

Special Reports

KPM #7	Oregon School Bond Guaranty Program Bonds Outstanding -
	Data Collection Period: Jul 01 - Jun 30

** Upward Trend = positive result*



Report Year	2018	2019	2020	2021	2022
Metric Value					
Actual	$6,852,600,000.00	$7,790,367,642.00	$8,489,749,275.00		
Target		$7,790,367,642.00	$7,790,367,642.00	$45,600,000,000.00	$45,600,000,000.00

How Are We Doing

This KPM has been proposed for deletion for 2021-23, but will continue to be reported until the deletion is legislatively approved.

The goal of KPM 7 is to provide a means of lowering the borrowing costs for Oregon school, education service and community college districts by guaranteeing the repayment of their voter-approved general obligation bonds. The state school bond guaranty program plays an important role in helping save Oregon taxpayers' dollars, as evidenced by the growing amount of debt issued and outstanding through the program over the past five years. The state's high credit ratings increase the value of the guaranty program to school districts.

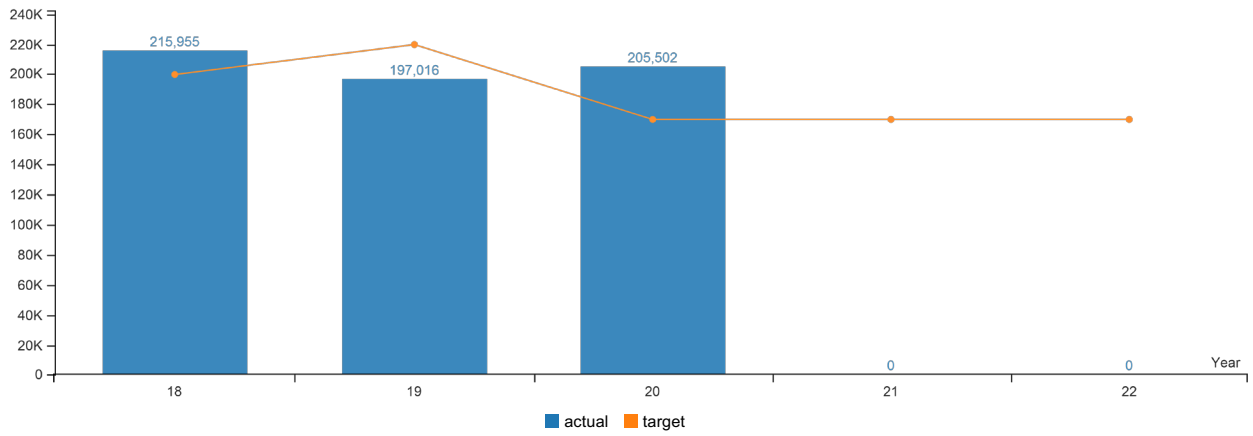
Factors Affecting Results

The amount of debt outstanding for Oregon State Bond Guaranty participants is determined by many factors, including the number and size of new district general obligation borrowings, which in turn is determined by the ability of various districts to receive voter authorization for the sale of general obligation bonds for their projects. In addition, districts will only use this program if their general obligation credit rating is lower than the State's general obligation rating, as the guaranty allows them to sell their bonds at lower interest rates than would otherwise be available to them.

Special Reports

KPM #8	Number of Oregon 529 College Savings Network Accounts -
	Data Collection Period: Jul 01 - Jun 30

** Upward Trend = positive result*



Report Year	2018	2019	2020	2021	2022
Growth of the Oregon 529 College Savings Network					
Actual	215,955	197,016	205,502		
Target	200,000	220,000	170,000	170,000	170,000

How Are We Doing

The goal of KPM 8 is to track growth in the number of 529 college savings accounts to measure progress toward increasing the statewide distribution of accounts. The reduction in actual accounts between 2018 and 2019 can be attributed to adjustments in what is considered an account in our advisor-sold plan. Assets and accounts in the Network continue to grow at a steady pace based on the account adjustments described above, and the expectation, based on historical performance, is for continued growth.

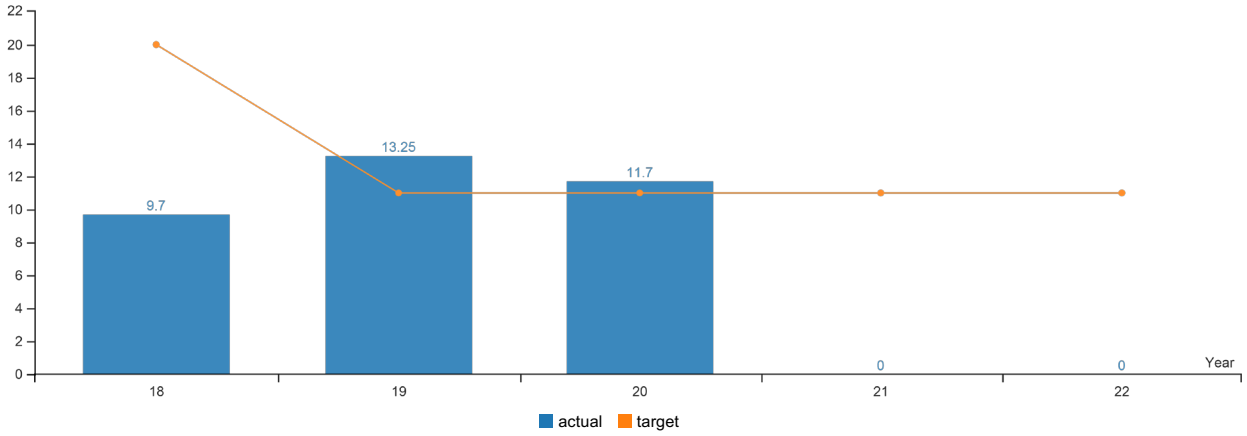
Factors Affecting Results

The economy, unemployment, the financial markets, and COVID-19 will affect overall results.

Special Reports

KPM #9	Percentage of Minors (under age 25) with 529 College Savings Network Accounts -
	Data Collection Period: Jul 01 - Jun 30

** Upward Trend = positive result*



Report Year	2018	2019	2020	2021	2022
Oregon 529 College Savings Network Participation Rate					
Actual	9.70%	13.25%	11.70%		
Target	20%	11%	11%	11%	11%

How Are We Doing

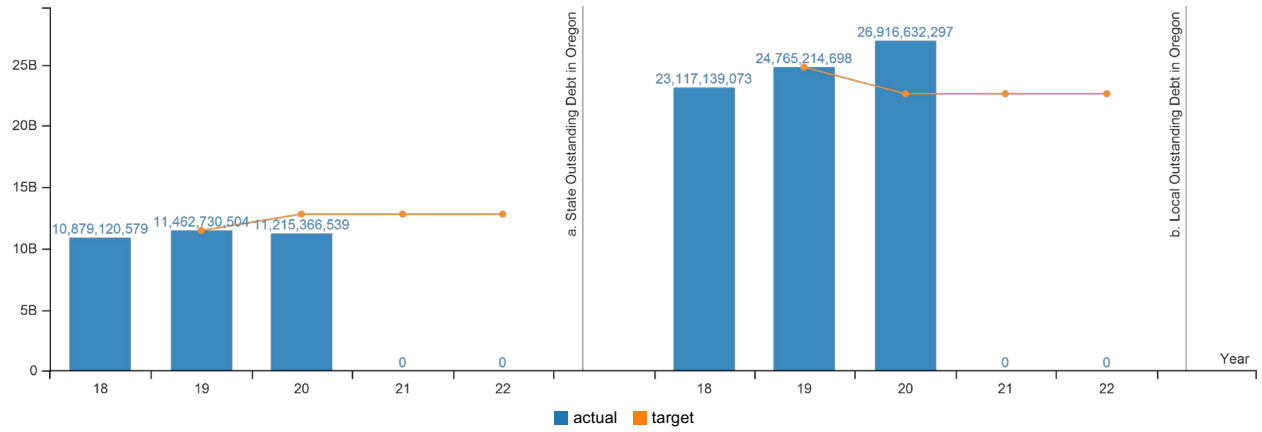
The goal of KPM 9 is to measure and work to increase the percentage of minors with Oregon 529 savings accounts. Assets and accounts in the Network continue to grow statewide at a steady pace, and the expectation, based on historical performance, is for continued growth. Two key initiatives for the Network in 2019-21 are to lower the average age of the beneficiaries and to increase participation from low-income Oregonians.

Factors Affecting Results

The economy, unemployment, the financial markets, and COVID-19 will affect overall results.

Special Reports

KPM #10	Oregon Debt Issuance Activity - Levels of Transaction Volume and Total State Government Debt Outstanding by Fiscal Year
	Data Collection Period: Jul 01 - Jun 30



Report Year	2018	2019	2020	2021	2022
a. State Outstanding Debt in Oregon					
Actual	$10,879,120,579.00	$11,462,730,504.00	$11,215,366,539.00		
Target		$11,462,730,504.00	$12,800,000,000.00	$12,800,000,000.00	$12,800,000,000.00
b. Local Outstanding Debt in Oregon					
Actual	$23,117,139,073.00	$24,765,214,698.00	$26,916,632,297.00		
Target		$24,765,214,698.00	$22,600,000,000.00	$22,600,000,000.00	$22,600,000,000.00

How Are We Doing

This KPM has been proposed for deletion for 2021-23, but will continue to be reported until the deletion is legislatively approved.

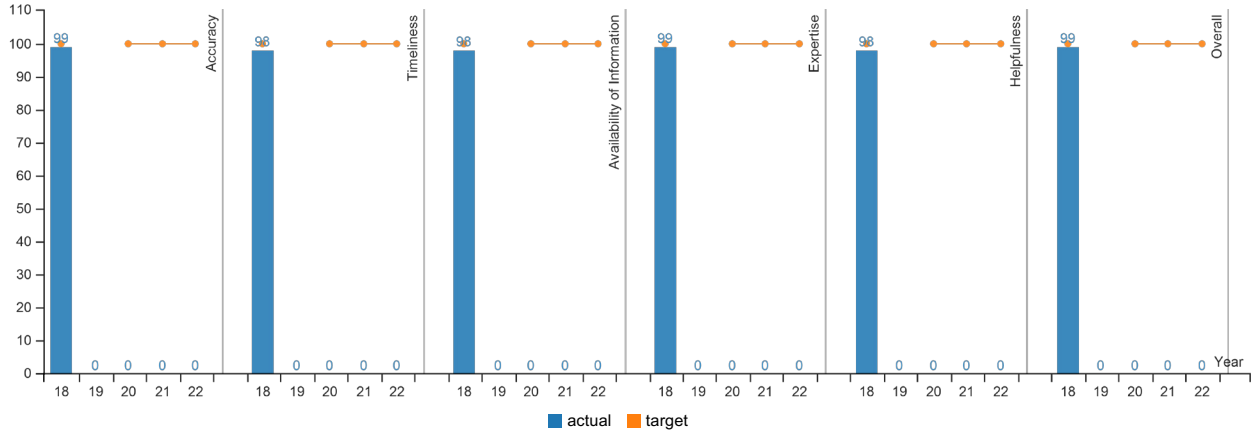
The goal of KPM 10 is to track and report direct state and local government debt (general obligation bonds, revenue bonds and appropriation credits) to the Governor and Legislature to assure that it remains at a sustainable level, which helps maintain Oregon's high state credit ratings and our ability to achieve attractive long-term interest rates when borrowing for various capital projects and infrastructure programs. The amount of state debt outstanding has been growing from 2016 to 2019, with new state debt being issued at a slightly greater pace compared to the amount of existing debt that is being retired until this fiscal year where debt decreased slightly. This is due in large part to the legislature's investments in transportation, economic development (via the lottery), and state owned and operated facilities (through the Article XI-Q General Obligation bond program). Local government debt issuance continues to grow at a robust pace.

Factors Affecting Results

The robust economy over the past several years combined with historical low interest rates has allowed the state to step up its capital project renewal and replacement efforts while still remaining within prudent overall state debt limits. Growth in local government debt reflect this trend as well, as there has been a steady increase in the amount of voter approved school district general obligation bonds issued to meet the facility improvement and infrastructure needs of the state's growing population. Recently state debt has been stable and even decreasing slightly in 2020 as the state entered into the pandemic period. Interest rates however continue to remain attractive and enable prudent long-term capital investments for both the state and its local governments.

Special Reports

KPM #11	Customer Service - Percent of customers rating their satisfaction with the agency's customer service as "good" or "excellent": overall customer service, timeliness, accuracy, helpfulness, expertise and availability of information.
	Data Collection Period: Jan 01 - Dec 31



Report Year	2018	2019	2020	2021	2022
Accuracy					
Actual	99%				
Target	100%		100%	100%	100%
Timeliness					
Actual	98%				
Target	100%		100%	100%	100%
Availability of Information					
Actual	98%				
Target	100%		100%	100%	100%
Expertise					
Actual	99%				
Target	100%		100%	100%	100%
Helpfulness					
Actual	98%				
Target	100%		100%	100%	100%
Overall					
Actual	99%				
Target	100%		100%	100%	100%

How Are We Doing

The goal of KPM 11 is to maintain a high level of customer satisfaction. Targets have been established at the 100% level in all categories. While this may not be possible, the target offers stretch goals for the agency.

The survey associated with this KPM traditionally has been only conducted in even years, and the next update to the table above was scheduled for this 2020 update. However, due to the current circumstances with pressures relating to the ongoing COVID crisis, Treasury will postpone this update to 2021, and will reset at that point with the standard update every two years but in odd years, rather than even years.

Factors Affecting Results

OST utilizes these surveys in the strategic planning process and reinforces with employees the need to provide excellent customer service.

Special Reports

Treasury, Oregon State

Annual Performance Progress Report

Reporting Year 2020

Published: 12/31/2020 11:43:51 AM

Special Reports

Audit Response Report

The assets under management at the Oregon State Treasury are audited as part of various Statewide Audits done on the part of Secretary of State to opine on the CAFR. If these audits reveal recommendations written to Treasury then Treasury works with the respective agencies and audit teams to submit their responses to the audit. Below is a summary of recommendations and responses from such audits. Treasury has not received any audit findings since prior to 2016.

Special Reports

Affirmative Action Report

Workday HCM Employee Demographics Reports as of May 31, 2020 was the data source used for this narrative.

Workforce Representation - Women

Women currently represent 45.3% of the agency workforce, a less than 1% decrease from last reporting period, but still exceeding the statewide workforce by 7%. Between June 2018 and June 2020 female hires represent 46.7% of total hires and 57.1% of the promotional opportunities.

Workforce Representation – People of Color (POC)

People of Color (POC) currently represent 18% of the Agency workforce, a 7% increase from last reporting period, and exceeding the statewide representation goal. Between June 2018 and June 2020 people of color hires represent 33.3% of total hires. Between June 2018 and June 2020 people of color represented 28.6% of the promotional opportunities.

Workforce Representation – Persons with Disabilities (PWD)

Persons with Disabilities (PWD) represents 2% of the Agency workforce falling behind the statewide workforce goal of 5.46%.

Summary

Treasury is committed to building and fostering a diverse and inclusive work environment. We believe that everyone comes to the table with a distinct point of view – one that is shaped by backgrounds, experiences, cultures, thoughts, and ideas. We embrace diversity and inclusion and believe it creates a culture of respect, innovation, and creativity that empowers our success and makes Oregon State Treasury an excellent place to work. We are committed to ensuring a safe, inclusive, and accessible working environment for all.

The Agency's goals are set to gradually increase and maintain the representation of women, people of color, and persons with disabilities in the Treasury's workforce while tracking at the same or better representation levels as the State as a whole. We will strive to maintain our gains and gradually increase in each job category.

The factors contributing to our ability to meet Agency targets are driven by the applicant pool for vacant positions, our relatively small workforce, and the significant impact of even minor attrition. Additionally, employees frequently do not identify as having a disability; therefore, our reports do not always reflect accurate figures for employees with disabilities.

Attrition offers the Agency the opportunity to evaluate the makeup of our workforce and to focus recruitment efforts on promoting and/or hiring women, people of color, and persons with disabilities into all job categories.

The Agency will continue its efforts to attract job applicants and retain employees that are representative of the diversity of the local workforce and will diligently work toward achieving AA/EEO objectives. We will maintain the requirement that 100% of all open competitive vacancies be advertised on Diversityjobs.com website. Between January 2019 through May 31, 2020, 19.8% of individuals viewing our job postings from this website applied for the positions.

Prioritizing Equity: Commitment to prioritizing equity and addressing racial disparities on all responses and as we consider and work toward recovery from COVID-19.

Addressing Health and Economic Impacts: Address underlying systemic causes of health and wealth inequalities exacerbated by COVID-19 and disproportionately impacting Oregon's historically and currently underserved and under-resourced communities.

Ensuring an Inclusive and Welcoming Oregon: Commitment for Oregon to be an inclusive and welcoming state for all regardless of race, ethnicity, culture, color, disability, gender, gender identity, marital status, national origin, age, religion, sexual orientation, socio-economic status, veteran status, and immigration status. Prioritizing Equity: Commitment to prioritizing equity and addressing racial disparities on all responses and as we consider and work toward recovery from COVID-19.

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PROPOSED SUPERVISORY SPAN OF CONTROL REPORT

In accordance with the requirements of ORS 291.227, Oregon State Treasury presents this report to the Joint Ways and Means Committee regarding the agency's Proposed Maximum Supervisory Ratio for the 2021-2023 biennium.

Supervisory Ratio for the last quarter of 2019-2021 biennium

The agency actual supervisory ratio as of July 1, 2020 is 1:3.

The Agency actual supervisory ratio is calculated using the following calculation;

_____ = _____ + _____- (____1____)
(Total supervisors) (Employee in a supervisory role) (Vacancies that if filled would perform a supervisory role) (Agency head)

_____ = _____ + _____
(Total non-supervisors) (Employee in a non-supervisory role) (Vacancies that if filled would perform a non- supervisory role)

The agency has a current actual supervisory ratio of-
1:_____ = _____ / _____
(Actual span of control) (Total non - Supervisors) (Total Supervisors)

When determining an agency maximum supervisory ratio all agencies shall begin of a baseline supervisory ratio of 1:11, and based upon some or all of the following factors may adjust the ratio up or down to fit the needs of the agency.

High	RISK TO PUBLIC/EMPLOYEE SAFETY	Low
Dispersed	GEOGRAPHIC LOCATION(s) OF SUBORDINATES	Assembled
Complex	COMPLEXITY OF DUTIES/MISSION	Not complex
Low	BEST PRACTICES/INDUSTRY STANDARDS	High
Small	AGENCY SIZE/HOURS OF OPERATION	Large
Many	NON AGENCY STAFF/TEMPORARY EMPLOYEES	Few
High	FINANCIAL RESPONSIBILITY	Low

← More Supervisors Fewer Supervisors →

Ratio Adjustment Factors

Is safety of the public or of State employees a factor to be considered in determining the agency maximum supervisory ratio? **No**

Is geographical location of the agency's employees a factor to be considered in determining the agency maximum supervisory ratio? **No**

Explain how and why this factor impacts the agency maximum supervisory ratio upwards or downward from 1:11

Treasury is responsible for several programs that manage billions of dollars of assets or transactions that require specialized expertise, intense collaboration, and close managerial involvement. Additionally, given Treasurer's significant IT requirements, including maintenance, program development, and security, ratios below 1 to 11 are both unavoidable and necessary as explained below.

OST's investment division manages more than $100 billion. Those management responsibilities are spread across multiple asset classes, all of which require sector specific expertise. Additionally, the back office functions – including compliance, accounting, technological, and legal – that support the successful asset class strategies require best practices that do not allow for a 1 to 11 ratio.

Nearly all of the state's banking transactions are handled by the Treasury's finance division. To efficiently meet its responsibilities, this division is separated in multiple teams, leveraging specialties and experience to deliver service to state government.

The Debt Management team at OST is similar in respect to the expertise required to serve the state's vast array of bonding activity and debt management. The team is small but requires multiple levels of oversight and coordination, not only within OST but throughout state government, which mandates a smaller ratio than 1 to 11.

The Oregon Savings Network similarly manages three programs with more than $2 billion of combined assets. Those programs include public outreach, asset management, and information technology requirements that are not supportable or efficient at a 1 to 11 ratio.

OST's Information Technology resources shoulder responsibilities that are more similar to a major financial institution versus a state agency. IT Security, application development, and support functions are efficiently handled via disbursing the work into specialized teams rather than generalists – again, requiring different ratios than 1 to 11.

Finally, in all cases, close managerial oversight of employees who have routine access to propriety data is an important security facet of OST.

Are there industry best practices and standards that should be a factor when determining the agency maximum supervisory ratio? **Yes**

Explain how and why this factor impacts the agency maximum supervisory ratio upwards or downward from 1:11

Treasury's primary metric for determining appropriate staffing levels is cost effective delivery of services to maximize returns or minimize cost to beneficiaries, state agencies, program participants, or other partners. Management expertise is a key factor toward achieving that objective.

Explain how and why this factor impacts the agency maximum supervisory ratio upwards or downward from 1:11

Based on the work performed in our Investment Division, we have staff schedules aligned with the stock market. The Finance department banking staff schedules align with banking holiday schedules.

Explain how and why this factor impacts the agency maximum supervisory ratio upwards or downward from 1:11

The Investment Program manages over a $100 billion portfolio made up of the Oregon Public Employees Retirement Fund (OPERF), the State Accident Insurance Fund, the Oregon Short Term Fund, the Oregon Local Government Intermediate Fund, the Common School Fund, and several state agency fixed income funds. This portfolio is designed to generate investment returns which help fund many important State objectives including retirement security for public sector employees, academic support for Oregon schoolchildren, and compensation claims for injured state workers.

The Oregon Savings Network includes 529 College Savings Plans, which are fully self-supporting through revenue received from the program's administrative fees, with more than $3.62 billion in assets for nearly 200,000 beneficiaries. It also includes the Oregon ABLE Savings Plan, which provides tax-advantaged savings accounts for individuals and their families to save for qualified disability expenses without losing their federal and state benefits; the plan has more than $14.21 million in assets and 2,469 total accounts.

Treasury acts as the bank for all state agencies and participating public universities providing depository, check redemption, and electronic payment services (including foreign and domestic wire, ACH, and a variety of other services). In 2018, the division processed more than $265 billion of financial transactions. Additionally, Treasury works with agencies, vendors, and appropriate legal representatives to protect public funds by helping to ensure compliance with regulatory and industry requirements, as well as Oregon public funds laws.

Treasury's Debt Management Program coordinates the sale and issuance of all state revenue and general obligation bonds, certificates of participation, and other financing agreements, including coordination of the sale of Tax Anticipation Notes. The Debt Management Program also issues bonds for Oregon Business Development Commission projects, Oregon Facilities Authority projects, and revenue bonds for state universities.

Are there unique personnel needs of the agency, including the agency's use of volunteers or seasonal or temporary employees, or exercise of supervisory authority by agency supervisory employees over personnel who are not agency employees a factor to be considered in determining the agency maximum supervisory ratio? **No**

Is the financial scope and responsibility of the agency a factor to be considered in determining the agency maximum supervisory ratio? **Yes**

Based upon the described factors above the agency proposes a Maximum Supervisory Ratio of 1:5.

Special Reports

Treasury, Oregon State

Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	*Cross Reference Description*	*Package Number*	Priority	*Package Description*	*Package Group*
001-00-00-00000	Treasury Services	010	0	Non-PICS Psnl Svc / Vacancy Factor	Essential Packages
001-00-00-00000	Treasury Services	021	0	Phase-in	Essential Packages
001-00-00-00000	Treasury Services	022	0	Phase-out Pgm & One-time Costs	Essential Packages
001-00-00-00000	Treasury Services	031	0	Standard Inflation	Essential Packages
001-00-00-00000	Treasury Services	032	0	Above Standard Inflation	Essential Packages
001-00-00-00000	Treasury Services	033	0	Exceptional Inflation	Essential Packages
001-00-00-00000	Treasury Services	060	0	Technical Adjustments	Essential Packages
001-00-00-00000	Treasury Services	080	0	March 2020 Eboard	Policy Packages
001-00-00-00000	Treasury Services	081	0	April 2020 Eboard	Policy Packages
001-00-00-00000	Treasury Services	082	0	May 2020 Eboard	Policy Packages
001-00-00-00000	Treasury Services	083	0	June 2020 Eboard	Policy Packages
001-00-00-00000	Treasury Services	087	0	August 2020 Special Session	Policy Packages
001-00-00-00000	Treasury Services	088	0	September 2020 Emergency Board	Policy Packages
001-00-00-00000	Treasury Services	090	0	Analyst Adjustments	Policy Packages
001-00-00-00000	Treasury Services	091	0	Elimination of S&S Inflation	Policy Packages
001-00-00-00000	Treasury Services	092	0	Personal Services Adjustments	Policy Packages
001-00-00-00000	Treasury Services	093	0	Transfers to General Fund	Policy Packages
001-00-00-00000	Treasury Services	094	0	Revenue Solutions	Policy Packages
001-00-00-00000	Treasury Services	096	0	Statewide Adjustment DAS Chgs	Policy Packages
001-00-00-00000	Treasury Services	097	0	Statewide AG Adjustment	Policy Packages
001-00-00-00000	Treasury Services	099	0	Microsoft 365 Consolidation	Policy Packages
001-00-00-00000	Treasury Services	801	0	LFO Analyst Adjustments	Policy Packages

Special Reports

Treasury, Oregon State

Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
001-00-00-00000	Treasury Services	810	0	Statewide Adjustments	Policy Packages
001-00-00-00000	Treasury Services	811	0	Budget Reconciliation Adjustments	Policy Packages
001-00-00-00000	Treasury Services	813	0	Policy Bills	Policy Packages
001-00-00-00000	Treasury Services	816	0	Capital Construction	Policy Packages
001-00-00-00000	Treasury Services	850	0	Program Change Bill	Policy Packages
001-00-00-00000	Treasury Services	101	0	Trust Property Transition	Policy Packages
001-00-00-00000	Treasury Services	102	0	Trust Property Adjustments	Policy Packages
001-00-00-00000	Treasury Services	103	0	Trust Property Improvements	Policy Packages
001-00-00-00000	Treasury Services	104	0	Housing Bond Staffing	Policy Packages
001-00-00-00000	Treasury Services	105	0	Treasury Resiliency	Policy Packages
001-00-00-00000	Treasury Services	106	0	Cash Management Modernization and Resiliency	Policy Packages
001-00-00-00000	Treasury Services	107	0	Investment Program Workload	Policy Packages
001-00-00-00000	Treasury Services	108	0	Information Security	Policy Packages
001-00-00-00000	Treasury Services	109	0	State Treasurer Staffing	Policy Packages
001-00-00-00000	Treasury Services	110	0	Public Records Management	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	010	0	Non-PICS Psnl Svc / Vacancy Factor	Essential Packages
002-00-00-00000	Oregon 529 Savings Network	021	0	Phase-in	Essential Packages
002-00-00-00000	Oregon 529 Savings Network	022	0	Phase-out Pgm & One-time Costs	Essential Packages
002-00-00-00000	Oregon 529 Savings Network	031	0	Standard Inflation	Essential Packages
002-00-00-00000	Oregon 529 Savings Network	032	0	Above Standard Inflation	Essential Packages
002-00-00-00000	Oregon 529 Savings Network	033	0	Exceptional Inflation	Essential Packages
002-00-00-00000	Oregon 529 Savings Network	060	0	Technical Adjustments	Essential Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
002-00-00-00000	Oregon 529 Savings Network	080	0	March 2020 Eboard	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	081	0	April 2020 Eboard	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	082	0	May 2020 Eboard	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	083	0	June 2020 Eboard	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	087	0	August 2020 Special Session	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	088	0	September 2020 Emergency Board	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	090	0	Analyst Adjustments	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	091	0	Elimination of S&S Inflation	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	092	0	Personal Services Adjustments	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	093	0	Transfers to General Fund	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	094	0	Revenue Solutions	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	096	0	Statewide Adjustment DAS Chgs	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	097	0	Statewide AG Adjustment	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	099	0	Microsoft 365 Consolidation	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	801	0	LFO Analyst Adjustments	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	810	0	Statewide Adjustments	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	811	0	Budget Reconciliation Adjustments	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	813	0	Policy Bills	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	816	0	Capital Construction	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	850	0	Program Change Bill	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	101	0	Trust Property Transition	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	102	0	Trust Property Adjustments	Policy Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages **Agency Number: 17000**

2021-23 Biennium **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
002-00-00-00000	Oregon 529 Savings Network	103	0	Trust Property Improvements	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	104	0	Housing Bond Staffing	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	105	0	Treasury Resiliency	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	106	0	Cash Management Modernization and Resiliency	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	107	0	Investment Program Workload	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	108	0	Information Security	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	109	0	State Treasurer Staffing	Policy Packages
002-00-00-00000	Oregon 529 Savings Network	110	0	Public Records Management	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	010	0	Non-PICS Psnl Svc / Vacancy Factor	Essential Packages
003-00-00-00000	Oregon Retirement Savings Program	021	0	Phase-in	Essential Packages
003-00-00-00000	Oregon Retirement Savings Program	022	0	Phase-out Pgm & One-time Costs	Essential Packages
003-00-00-00000	Oregon Retirement Savings Program	031	0	Standard Inflation	Essential Packages
003-00-00-00000	Oregon Retirement Savings Program	032	0	Above Standard Inflation	Essential Packages
003-00-00-00000	Oregon Retirement Savings Program	033	0	Exceptional Inflation	Essential Packages
003-00-00-00000	Oregon Retirement Savings Program	060	0	Technical Adjustments	Essential Packages
003-00-00-00000	Oregon Retirement Savings Program	080	0	March 2020 Eboard	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	081	0	April 2020 Eboard	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	082	0	May 2020 Eboard	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	083	0	June 2020 Eboard	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	087	0	August 2020 Special Session	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	088	0	September 2020 Emergency Board	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	090	0	Analyst Adjustments	Policy Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
003-00-00-00000	Oregon Retirement Savings Program	091	0	Elimination of S&S Inflation	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	092	0	Personal Services Adjustments	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	093	0	Transfers to General Fund	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	094	0	Revenue Solutions	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	096	0	Statewide Adjustment DAS Chgs	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	097	0	Statewide AG Adjustment	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	099	0	Microsoft 365 Consolidation	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	801	0	LFO Analyst Adjustments	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	810	0	Statewide Adjustments	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	811	0	Budget Reconciliation Adjustments	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	813	0	Policy Bills	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	816	0	Capital Construction	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	850	0	Program Change Bill	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	101	0	Trust Property Transition	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	102	0	Trust Property Adjustments	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	103	0	Trust Property Improvements	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	104	0	Housing Bond Staffing	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	105	0	Treasury Resiliency	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	106	0	Cash Management Modernization and Resiliency	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	107	0	Investment Program Workload	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	108	0	Information Security	Policy Packages
003-00-00-00000	Oregon Retirement Savings Program	109	0	State Treasurer Staffing	Policy Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages **Agency Number: 17000**

2021-23 Biennium **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
003-00-00-00000	Oregon Retirement Savings Program	110	0	Public Records Management	Policy Packages
010-00-00-00000	State and Local Government Financial Services	010	0	Non-PICS Psnl Svc / Vacancy Factor	Essential Packages
010-00-00-00000	State and Local Government Financial Services	021	0	Phase-in	Essential Packages
010-00-00-00000	State and Local Government Financial Services	022	0	Phase-out Pgm & One-time Costs	Essential Packages
010-00-00-00000	State and Local Government Financial Services	031	0	Standard Inflation	Essential Packages
010-00-00-00000	State and Local Government Financial Services	032	0	Above Standard Inflation	Essential Packages
010-00-00-00000	State and Local Government Financial Services	033	0	Exceptional Inflation	Essential Packages
010-00-00-00000	State and Local Government Financial Services	060	0	Technical Adjustments	Essential Packages
010-00-00-00000	State and Local Government Financial Services	080	0	March 2020 Eboard	Policy Packages
010-00-00-00000	State and Local Government Financial Services	081	0	April 2020 Eboard	Policy Packages
010-00-00-00000	State and Local Government Financial Services	082	0	May 2020 Eboard	Policy Packages
010-00-00-00000	State and Local Government Financial Services	083	0	June 2020 Eboard	Policy Packages
010-00-00-00000	State and Local Government Financial Services	087	0	August 2020 Special Session	Policy Packages
010-00-00-00000	State and Local Government Financial Services	088	0	September 2020 Emergency Board	Policy Packages
010-00-00-00000	State and Local Government Financial Services	090	0	Analyst Adjustments	Policy Packages
010-00-00-00000	State and Local Government Financial Services	091	0	Elimination of S&S Inflation	Policy Packages
010-00-00-00000	State and Local Government Financial Services	092	0	Personal Services Adjustments	Policy Packages
010-00-00-00000	State and Local Government Financial Services	093	0	Transfers to General Fund	Policy Packages
010-00-00-00000	State and Local Government Financial Services	094	0	Revenue Solutions	Policy Packages
010-00-00-00000	State and Local Government Financial Services	096	0	Statewide Adjustment DAS Chgs	Policy Packages
010-00-00-00000	State and Local Government Financial Services	097	0	Statewide AG Adjustment	Policy Packages
010-00-00-00000	State and Local Government Financial Services	099	0	Microsoft 365 Consolidation	Policy Packages

Special Reports

Treasury, Oregon State

Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
010-00-00-00000	State and Local Government Financial Services	801	0	LFO Analyst Adjustments	Policy Packages
010-00-00-00000	State and Local Government Financial Services	810	0	Statewide Adjustments	Policy Packages
010-00-00-00000	State and Local Government Financial Services	811	0	Budget Reconciliation Adjustments	Policy Packages
010-00-00-00000	State and Local Government Financial Services	813	0	Policy Bills	Policy Packages
010-00-00-00000	State and Local Government Financial Services	816	0	Capital Construction	Policy Packages
010-00-00-00000	State and Local Government Financial Services	850	0	Program Change Bill	Policy Packages
010-00-00-00000	State and Local Government Financial Services	101	0	Trust Property Transition	Policy Packages
010-00-00-00000	State and Local Government Financial Services	102	0	Trust Property Adjustments	Policy Packages
010-00-00-00000	State and Local Government Financial Services	103	0	Trust Property Improvements	Policy Packages
010-00-00-00000	State and Local Government Financial Services	104	0	Housing Bond Staffing	Policy Packages
010-00-00-00000	State and Local Government Financial Services	105	0	Treasury Resiliency	Policy Packages
010-00-00-00000	State and Local Government Financial Services	106	0	Cash Management Modernization and Resiliency	Policy Packages
010-00-00-00000	State and Local Government Financial Services	107	0	Investment Program Workload	Policy Packages
010-00-00-00000	State and Local Government Financial Services	108	0	Information Security	Policy Packages
010-00-00-00000	State and Local Government Financial Services	109	0	State Treasurer Staffing	Policy Packages
010-00-00-00000	State and Local Government Financial Services	110	0	Public Records Management	Policy Packages
020-00-00-00000	Public Savings Services	010	0	Non-PICS Psnl Svc / Vacancy Factor	Essential Packages
020-00-00-00000	Public Savings Services	021	0	Phase-in	Essential Packages
020-00-00-00000	Public Savings Services	022	0	Phase-out Pgm & One-time Costs	Essential Packages
020-00-00-00000	Public Savings Services	031	0	Standard Inflation	Essential Packages
020-00-00-00000	Public Savings Services	032	0	Above Standard Inflation	Essential Packages
020-00-00-00000	Public Savings Services	033	0	Exceptional Inflation	Essential Packages

Special Reports

Treasury, Oregon State

Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
020-00-00-00000	Public Savings Services	060	0	Technical Adjustments	Essential Packages
020-00-00-00000	Public Savings Services	080	0	March 2020 Eboard	Policy Packages
020-00-00-00000	Public Savings Services	081	0	April 2020 Eboard	Policy Packages
020-00-00-00000	Public Savings Services	082	0	May 2020 Eboard	Policy Packages
020-00-00-00000	Public Savings Services	083	0	June 2020 Eboard	Policy Packages
020-00-00-00000	Public Savings Services	087	0	August 2020 Special Session	Policy Packages
020-00-00-00000	Public Savings Services	088	0	September 2020 Emergency Board	Policy Packages
020-00-00-00000	Public Savings Services	090	0	Analyst Adjustments	Policy Packages
020-00-00-00000	Public Savings Services	091	0	Elimination of S&S Inflation	Policy Packages
020-00-00-00000	Public Savings Services	092	0	Personal Services Adjustments	Policy Packages
020-00-00-00000	Public Savings Services	093	0	Transfers to General Fund	Policy Packages
020-00-00-00000	Public Savings Services	094	0	Revenue Solutions	Policy Packages
020-00-00-00000	Public Savings Services	096	0	Statewide Adjustment DAS Chgs	Policy Packages
020-00-00-00000	Public Savings Services	097	0	Statewide AG Adjustment	Policy Packages
020-00-00-00000	Public Savings Services	099	0	Microsoft 365 Consolidation	Policy Packages
020-00-00-00000	Public Savings Services	801	0	LFO Analyst Adjustments	Policy Packages
020-00-00-00000	Public Savings Services	810	0	Statewide Adjustments	Policy Packages
020-00-00-00000	Public Savings Services	811	0	Budget Reconciliation Adjustments	Policy Packages
020-00-00-00000	Public Savings Services	813	0	Policy Bills	Policy Packages
020-00-00-00000	Public Savings Services	816	0	Capital Construction	Policy Packages
020-00-00-00000	Public Savings Services	850	0	Program Change Bill	Policy Packages
020-00-00-00000	Public Savings Services	101	0	Trust Property Transition	Policy Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
020-00-00-00000	Public Savings Services	102	0	Trust Property Adjustments	Policy Packages
020-00-00-00000	Public Savings Services	103	0	Trust Property Improvements	Policy Packages
020-00-00-00000	Public Savings Services	104	0	Housing Bond Staffing	Policy Packages
020-00-00-00000	Public Savings Services	105	0	Treasury Resiliency	Policy Packages
020-00-00-00000	Public Savings Services	106	0	Cash Management Modernization and Resiliency	Policy Packages
020-00-00-00000	Public Savings Services	107	0	Investment Program Workload	Policy Packages
020-00-00-00000	Public Savings Services	108	0	Information Security	Policy Packages
020-00-00-00000	Public Savings Services	109	0	State Treasurer Staffing	Policy Packages
020-00-00-00000	Public Savings Services	110	0	Public Records Management	Policy Packages
030-00-00-00000	Investment Services	010	0	Non-PICS Psnl Svc / Vacancy Factor	Essential Packages
030-00-00-00000	Investment Services	021	0	Phase-in	Essential Packages
030-00-00-00000	Investment Services	022	0	Phase-out Pgm & One-time Costs	Essential Packages
030-00-00-00000	Investment Services	031	0	Standard Inflation	Essential Packages
030-00-00-00000	Investment Services	032	0	Above Standard Inflation	Essential Packages
030-00-00-00000	Investment Services	033	0	Exceptional Inflation	Essential Packages
030-00-00-00000	Investment Services	060	0	Technical Adjustments	Essential Packages
030-00-00-00000	Investment Services	080	0	March 2020 Eboard	Policy Packages
030-00-00-00000	Investment Services	081	0	April 2020 Eboard	Policy Packages
030-00-00-00000	Investment Services	082	0	May 2020 Eboard	Policy Packages
030-00-00-00000	Investment Services	083	0	June 2020 Eboard	Policy Packages
030-00-00-00000	Investment Services	087	0	August 2020 Special Session	Policy Packages
030-00-00-00000	Investment Services	088	0	September 2020 Emergency Board	Policy Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
030-00-00-00000	Investment Services	090	0	Analyst Adjustments	Policy Packages
030-00-00-00000	Investment Services	091	0	Elimination of S&S Inflation	Policy Packages
030-00-00-00000	Investment Services	092	0	Personal Services Adjustments	Policy Packages
030-00-00-00000	Investment Services	093	0	Transfers to General Fund	Policy Packages
030-00-00-00000	Investment Services	094	0	Revenue Solutions	Policy Packages
030-00-00-00000	Investment Services	096	0	Statewide Adjustment DAS Chgs	Policy Packages
030-00-00-00000	Investment Services	097	0	Statewide AG Adjustment	Policy Packages
030-00-00-00000	Investment Services	099	0	Microsoft 365 Consolidation	Policy Packages
030-00-00-00000	Investment Services	801	0	LFO Analyst Adjustments	Policy Packages
030-00-00-00000	Investment Services	810	0	Statewide Adjustments	Policy Packages
030-00-00-00000	Investment Services	811	0	Budget Reconciliation Adjustments	Policy Packages
030-00-00-00000	Investment Services	813	0	Policy Bills	Policy Packages
030-00-00-00000	Investment Services	816	0	Capital Construction	Policy Packages
030-00-00-00000	Investment Services	850	0	Program Change Bill	Policy Packages
030-00-00-00000	Investment Services	101	0	Trust Property Transition	Policy Packages
030-00-00-00000	Investment Services	102	0	Trust Property Adjustments	Policy Packages
030-00-00-00000	Investment Services	103	0	Trust Property Improvements	Policy Packages
030-00-00-00000	Investment Services	104	0	Housing Bond Staffing	Policy Packages
030-00-00-00000	Investment Services	105	0	Treasury Resiliency	Policy Packages
030-00-00-00000	Investment Services	106	0	Cash Management Modernization and Resiliency	Policy Packages
030-00-00-00000	Investment Services	107	0	Investment Program Workload	Policy Packages
030-00-00-00000	Investment Services	108	0	Information Security	Policy Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages **Agency Number: 17000**

2021-23 Biennium **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
030-00-00-00000	Investment Services	109	0	State Treasurer Staffing	Policy Packages
030-00-00-00000	Investment Services	110	0	Public Records Management	Policy Packages
040-00-00-00000	Trust Property Services	010	0	Non-PICS Psnl Svc / Vacancy Factor	Essential Packages
040-00-00-00000	Trust Property Services	021	0	Phase-in	Essential Packages
040-00-00-00000	Trust Property Services	022	0	Phase-out Pgm & One-time Costs	Essential Packages
040-00-00-00000	Trust Property Services	031	0	Standard Inflation	Essential Packages
040-00-00-00000	Trust Property Services	032	0	Above Standard Inflation	Essential Packages
040-00-00-00000	Trust Property Services	033	0	Exceptional Inflation	Essential Packages
040-00-00-00000	Trust Property Services	060	0	Technical Adjustments	Essential Packages
040-00-00-00000	Trust Property Services	080	0	March 2020 Eboard	Policy Packages
040-00-00-00000	Trust Property Services	081	0	April 2020 Eboard	Policy Packages
040-00-00-00000	Trust Property Services	082	0	May 2020 Eboard	Policy Packages
040-00-00-00000	Trust Property Services	083	0	June 2020 Eboard	Policy Packages
040-00-00-00000	Trust Property Services	087	0	August 2020 Special Session	Policy Packages
040-00-00-00000	Trust Property Services	088	0	September 2020 Emergency Board	Policy Packages
040-00-00-00000	Trust Property Services	090	0	Analyst Adjustments	Policy Packages
040-00-00-00000	Trust Property Services	091	0	Elimination of S&S Inflation	Policy Packages
040-00-00-00000	Trust Property Services	092	0	Personal Services Adjustments	Policy Packages
040-00-00-00000	Trust Property Services	093	0	Transfers to General Fund	Policy Packages
040-00-00-00000	Trust Property Services	094	0	Revenue Solutions	Policy Packages
040-00-00-00000	Trust Property Services	096	0	Statewide Adjustment DAS Chgs	Policy Packages
040-00-00-00000	Trust Property Services	097	0	Statewide AG Adjustment	Policy Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
040-00-00-00000	Trust Property Services	099	0	Microsoft 365 Consolidation	Policy Packages
040-00-00-00000	Trust Property Services	801	0	LFO Analyst Adjustments	Policy Packages
040-00-00-00000	Trust Property Services	810	0	Statewide Adjustments	Policy Packages
040-00-00-00000	Trust Property Services	811	0	Budget Reconciliation Adjustments	Policy Packages
040-00-00-00000	Trust Property Services	813	0	Policy Bills	Policy Packages
040-00-00-00000	Trust Property Services	816	0	Capital Construction	Policy Packages
040-00-00-00000	Trust Property Services	850	0	Program Change Bill	Policy Packages
040-00-00-00000	Trust Property Services	101	0	Trust Property Transition	Policy Packages
040-00-00-00000	Trust Property Services	102	0	Trust Property Adjustments	Policy Packages
040-00-00-00000	Trust Property Services	103	0	Trust Property Improvements	Policy Packages
040-00-00-00000	Trust Property Services	104	0	Housing Bond Staffing	Policy Packages
040-00-00-00000	Trust Property Services	105	0	Treasury Resiliency	Policy Packages
040-00-00-00000	Trust Property Services	106	0	Cash Management Modernization and Resiliency	Policy Packages
040-00-00-00000	Trust Property Services	107	0	Investment Program Workload	Policy Packages
040-00-00-00000	Trust Property Services	108	0	Information Security	Policy Packages
040-00-00-00000	Trust Property Services	109	0	State Treasurer Staffing	Policy Packages
040-00-00-00000	Trust Property Services	110	0	Public Records Management	Policy Packages
060-00-00-00000	Governor's Adjustment	010	0	Non-PICS Psnl Svc / Vacancy Factor	Essential Packages
060-00-00-00000	Governor's Adjustment	021	0	Phase-in	Essential Packages
060-00-00-00000	Governor's Adjustment	022	0	Phase-out Pgm & One-time Costs	Essential Packages
060-00-00-00000	Governor's Adjustment	031	0	Standard Inflation	Essential Packages
060-00-00-00000	Governor's Adjustment	032	0	Above Standard Inflation	Essential Packages

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Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
060-00-00-00000	Governor's Adjustment	033	0	Exceptional Inflation	Essential Packages
060-00-00-00000	Governor's Adjustment	060	0	Technical Adjustments	Essential Packages
060-00-00-00000	Governor's Adjustment	080	0	March 2020 Eboard	Policy Packages
060-00-00-00000	Governor's Adjustment	081	0	April 2020 Eboard	Policy Packages
060-00-00-00000	Governor's Adjustment	082	0	May 2020 Eboard	Policy Packages
060-00-00-00000	Governor's Adjustment	083	0	June 2020 Eboard	Policy Packages
060-00-00-00000	Governor's Adjustment	087	0	August 2020 Special Session	Policy Packages
060-00-00-00000	Governor's Adjustment	088	0	September 2020 Emergency Board	Policy Packages
060-00-00-00000	Governor's Adjustment	090	0	Analyst Adjustments	Policy Packages
060-00-00-00000	Governor's Adjustment	091	0	Elimination of S&S Inflation	Policy Packages
060-00-00-00000	Governor's Adjustment	092	0	Personal Services Adjustments	Policy Packages
060-00-00-00000	Governor's Adjustment	093	0	Transfers to General Fund	Policy Packages
060-00-00-00000	Governor's Adjustment	094	0	Revenue Solutions	Policy Packages
060-00-00-00000	Governor's Adjustment	096	0	Statewide Adjustment DAS Chgs	Policy Packages
060-00-00-00000	Governor's Adjustment	097	0	Statewide AG Adjustment	Policy Packages
060-00-00-00000	Governor's Adjustment	099	0	Microsoft 365 Consolidation	Policy Packages
060-00-00-00000	Governor's Adjustment	801	0	LFO Analyst Adjustments	Policy Packages
060-00-00-00000	Governor's Adjustment	810	0	Statewide Adjustments	Policy Packages
060-00-00-00000	Governor's Adjustment	811	0	Budget Reconciliation Adjustments	Policy Packages
060-00-00-00000	Governor's Adjustment	813	0	Policy Bills	Policy Packages
060-00-00-00000	Governor's Adjustment	816	0	Capital Construction	Policy Packages
060-00-00-00000	Governor's Adjustment	850	0	Program Change Bill	Policy Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages | **Agency Number: 17000**

2021-23 Biennium | **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
060-00-00-00000	Governor's Adjustment	101	0	Trust Property Transition	Policy Packages
060-00-00-00000	Governor's Adjustment	102	0	Trust Property Adjustments	Policy Packages
060-00-00-00000	Governor's Adjustment	103	0	Trust Property Improvements	Policy Packages
060-00-00-00000	Governor's Adjustment	104	0	Housing Bond Staffing	Policy Packages
060-00-00-00000	Governor's Adjustment	105	0	Treasury Resiliency	Policy Packages
060-00-00-00000	Governor's Adjustment	106	0	Cash Management Modernization and Resiliency	Policy Packages
060-00-00-00000	Governor's Adjustment	107	0	Investment Program Workload	Policy Packages
060-00-00-00000	Governor's Adjustment	108	0	Information Security	Policy Packages
060-00-00-00000	Governor's Adjustment	109	0	State Treasurer Staffing	Policy Packages
060-00-00-00000	Governor's Adjustment	110	0	Public Records Management	Policy Packages
070-00-00-00000	Administrative Services	010	0	Non-PICS Psnl Svc / Vacancy Factor	Essential Packages
070-00-00-00000	Administrative Services	021	0	Phase-in	Essential Packages
070-00-00-00000	Administrative Services	022	0	Phase-out Pgm & One-time Costs	Essential Packages
070-00-00-00000	Administrative Services	031	0	Standard Inflation	Essential Packages
070-00-00-00000	Administrative Services	032	0	Above Standard Inflation	Essential Packages
070-00-00-00000	Administrative Services	033	0	Exceptional Inflation	Essential Packages
070-00-00-00000	Administrative Services	060	0	Technical Adjustments	Essential Packages
070-00-00-00000	Administrative Services	080	0	March 2020 Eboard	Policy Packages
070-00-00-00000	Administrative Services	081	0	April 2020 Eboard	Policy Packages
070-00-00-00000	Administrative Services	082	0	May 2020 Eboard	Policy Packages
070-00-00-00000	Administrative Services	083	0	June 2020 Eboard	Policy Packages
070-00-00-00000	Administrative Services	087	0	August 2020 Special Session	Policy Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages **Agency Number: 17000**

2021-23 Biennium **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
070-00-00-00000	Administrative Services	088	0	September 2020 Emergency Board	Policy Packages
070-00-00-00000	Administrative Services	090	0	Analyst Adjustments	Policy Packages
070-00-00-00000	Administrative Services	091	0	Elimination of S&S Inflation	Policy Packages
070-00-00-00000	Administrative Services	092	0	Personal Services Adjustments	Policy Packages
070-00-00-00000	Administrative Services	093	0	Transfers to General Fund	Policy Packages
070-00-00-00000	Administrative Services	094	0	Revenue Solutions	Policy Packages
070-00-00-00000	Administrative Services	096	0	Statewide Adjustment DAS Chgs	Policy Packages
070-00-00-00000	Administrative Services	097	0	Statewide AG Adjustment	Policy Packages
070-00-00-00000	Administrative Services	099	0	Microsoft 365 Consolidation	Policy Packages
070-00-00-00000	Administrative Services	801	0	LFO Analyst Adjustments	Policy Packages
070-00-00-00000	Administrative Services	810	0	Statewide Adjustments	Policy Packages
070-00-00-00000	Administrative Services	811	0	Budget Reconciliation Adjustments	Policy Packages
070-00-00-00000	Administrative Services	813	0	Policy Bills	Policy Packages
070-00-00-00000	Administrative Services	816	0	Capital Construction	Policy Packages
070-00-00-00000	Administrative Services	850	0	Program Change Bill	Policy Packages
070-00-00-00000	Administrative Services	101	0	Trust Property Transition	Policy Packages
070-00-00-00000	Administrative Services	102	0	Trust Property Adjustments	Policy Packages
070-00-00-00000	Administrative Services	103	0	Trust Property Improvements	Policy Packages
070-00-00-00000	Administrative Services	104	0	Housing Bond Staffing	Policy Packages
070-00-00-00000	Administrative Services	105	0	Treasury Resiliency	Policy Packages
070-00-00-00000	Administrative Services	106	0	Cash Management Modernization and Resiliency	Policy Packages
070-00-00-00000	Administrative Services	107	0	Investment Program Workload	Policy Packages

Treasury, Oregon State

Summary Cross Reference Listing and Packages **Agency Number: 17000**

2021-23 Biennium **BAM Analyst: Nass, Kate**

Budget Coordinator: Moreland, Katherine - (503)378-0257

Cross Reference Number	Cross Reference Description	Package Number	Priority	Package Description	Package Group
070-00-00-00000	Administrative Services	108	0	Information Security	Policy Packages
070-00-00-00000	Administrative Services	109	0	State Treasurer Staffing	Policy Packages
070-00-00-00000	Administrative Services	110	0	Public Records Management	Policy Packages

Special Reports

Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	080	March 2020 Eboard	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	081	April 2020 Eboard	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	082	May 2020 Eboard	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services

Special Reports

Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	082	May 2020 Eboard	030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	083	June 2020 Eboard	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	087	August 2020 Special Session	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	088	September 2020 Emergency Board	001-00-00-00000	Treasury Services

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Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	088	September 2020 Emergency Board	002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	090	Analyst Adjustments	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	091	Elimination of S&S Inflation	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services

Special Reports

Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	091	Elimination of S&S Inflation	040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	092	Personal Services Adjustments	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	093	Transfers to General Fund	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	094	Revenue Solutions	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network

Special Reports

Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	094	Revenue Solutions	003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	096	Statewide Adjustment DAS Chgs	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	097	Statewide AG Adjustment	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services

Special Reports

Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	097	Statewide AG Adjustment	060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	099	Microsoft 365 Consolidation	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	101	Trust Property Transition	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	102	Trust Property Adjustments	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program

Special Reports

Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	102	Trust Property Adjustments	010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	103	Trust Property Improvements	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	104	Housing Bond Staffing	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment

Special Reports

Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	104	Housing Bond Staffing	070-00-00-00000	Administrative Services
	105	Treasury Resiliency	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	106	Cash Management Modernization and Resilie	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	107	Investment Program Workload	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services

Special Reports

Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	107	Investment Program Workload	020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	108	Information Security	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	109	State Treasurer Staffing	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services

Special Reports

Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	110	Public Records Management	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	801	LFO Analyst Adjustments	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	810	Statewide Adjustments	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services

Special Reports

Treasury, Oregon State

Policy Package List by Priority
2021-23 Biennium

Agency Number: 17000
BAM Analyst: Nass, Kate
Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	810	Statewide Adjustments	030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	811	Budget Reconciliation Adjustments	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	813	Policy Bills	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	816	Capital Construction	001-00-00-00000	Treasury Services

Special Reports

Treasury, Oregon State

Policy Package List by Priority

2021-23 Biennium

Agency Number: 17000

BAM Analyst: Nass, Kate

Budget Coordinator: Moreland, Katherine - (503)378-0257

Priority	*Policy Pkg Number*	*Policy Pkg Description*	*Summary Cross Reference Number*	*Cross Reference Description*
0	816	Capital Construction	002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services
	850	Program Change Bill	001-00-00-00000	Treasury Services
			002-00-00-00000	Oregon 529 Savings Network
			003-00-00-00000	Oregon Retirement Savings Program
			010-00-00-00000	State and Local Government Financial Services
			020-00-00-00000	Public Savings Services
			030-00-00-00000	Investment Services
			040-00-00-00000	Trust Property Services
			060-00-00-00000	Governor's Adjustment
			070-00-00-00000	Administrative Services

Special Reports

Treasury, Oregon State — *Agency Number: 17000*

Budget Support - Detail Revenues and Expenditures — **Cross Reference Number: 17000-000-00-00-00000**

2021-23 Biennium

Oregon Treasury

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
BEGINNING BALANCE						
0025 Beginning Balance						
3400 Other Funds Ltd	11,370,634	11,294,603	11,294,603	12,608,603	12,608,603	12,608,603
0030 Beginning Balance Adjustment						
3400 Other Funds Ltd	-	-	-	-	-	17,224,894
BEGINNING BALANCE						
3400 Other Funds Ltd	11,370,634	11,294,603	11,294,603	12,608,603	12,608,603	29,833,497
TOTAL BEGINNING BALANCE	**$11,370,634**	**$11,294,603**	**$11,294,603**	**$12,608,603**	**$12,608,603**	**$29,833,497**
REVENUE CATEGORIES						
GENERAL FUND APPROPRIATION						
0050 General Fund Appropriation						
8000 General Fund	5,361,270	-	-	-	-	-
CHARGES FOR SERVICES						
0410 Charges for Services						
3200 Other Funds Non-Ltd	-	-	-	2,900,000	2,900,000	2,900,000
3400 Other Funds Ltd	84,468,235	92,832,251	92,832,251	124,687,158	124,687,158	116,140,681
All Funds	84,468,235	92,832,251	92,832,251	127,587,158	127,587,158	119,040,681
0415 Admin and Service Charges						
3400 Other Funds Ltd	878,536	-	-	-	-	-
CHARGES FOR SERVICES						
3200 Other Funds Non-Ltd	-	-	-	2,900,000	2,900,000	2,900,000
3400 Other Funds Ltd	85,346,771	92,832,251	92,832,251	124,687,158	124,687,158	116,140,681
TOTAL CHARGES FOR SERVICES	**$85,346,771**	**$92,832,251**	**$92,832,251**	**$127,587,158**	**$127,587,158**	**$119,040,681**

Treasury, Oregon State — *Agency Number: 17000*

Budget Support - Detail Revenues and Expenditures — **Cross Reference Number: 17000-000-00-00-00000**
2021-23 Biennium
Oregon Treasury

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
INTEREST EARNINGS						
0605 Interest Income						
3400 Other Funds Ltd	106,116	-	-	-	-	-
OTHER						
0975 Other Revenues						
3400 Other Funds Ltd	147,939	-	-	-	-	-
TRANSFERS IN						
1010 Transfer In - Intrafund						
3400 Other Funds Ltd	22,306,116	26,844,582	26,844,582	22,389,698	22,389,698	21,184,402
REVENUE CATEGORIES						
8000 General Fund	5,361,270	-	-	-	-	-
3200 Other Funds Non-Ltd	-	-	-	2,900,000	2,900,000	2,900,000
3400 Other Funds Ltd	107,906,942	119,676,833	119,676,833	147,076,856	147,076,856	137,325,083
TOTAL REVENUE CATEGORIES	**$113,268,212**	**$119,676,833**	**$119,676,833**	**$149,976,856**	**$149,976,856**	**$140,225,083**
TRANSFERS OUT						
2010 Transfer Out - Intrafund						
3400 Other Funds Ltd	(22,306,116)	(26,844,582)	(26,844,582)	(22,389,698)	(22,389,698)	(21,184,402)
AVAILABLE REVENUES						
8000 General Fund	5,361,270	-	-	-	-	-
3200 Other Funds Non-Ltd	-	-	-	2,900,000	2,900,000	2,900,000
3400 Other Funds Ltd	96,971,460	104,126,854	104,126,854	137,295,761	137,295,761	145,974,178
TOTAL AVAILABLE REVENUES	**$102,332,730**	**$104,126,854**	**$104,126,854**	**$140,195,761**	**$140,195,761**	**$148,874,178**
EXPENDITURES						

Treasury, Oregon State — *Agency Number: 17000*

Budget Support - Detail Revenues and Expenditures — **Cross Reference Number: 17000-000-00-00-00000**
2021-23 Biennium
Oregon Treasury

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
PERSONAL SERVICES						
SALARIES & WAGES						
3110 Class/Unclass Sal. and Per Diem						
8000 General Fund	833,924	-	-	-	-	-
3400 Other Funds Ltd	28,476,487	37,457,973	37,457,973	46,094,978	46,481,804	46,221,522
All Funds	29,310,411	37,457,973	37,457,973	46,094,978	46,481,804	46,221,522
3160 Temporary Appointments						
3400 Other Funds Ltd	90,751	51,003	51,003	53,196	53,196	53,196
3170 Overtime Payments						
8000 General Fund	926	-	-	-	-	-
3400 Other Funds Ltd	10,726	14,112	14,112	14,742	14,742	14,742
All Funds	11,652	14,112	14,112	14,742	14,742	14,742
3190 All Other Differential						
8000 General Fund	2,511	-	-	-	-	-
3400 Other Funds Ltd	1,822,909	3,712,605	3,712,605	3,877,259	3,877,259	3,877,259
All Funds	1,825,420	3,712,605	3,712,605	3,877,259	3,877,259	3,877,259
SALARIES & WAGES						
8000 General Fund	837,361	-	-	-	-	-
3400 Other Funds Ltd	30,400,873	41,235,693	41,235,693	50,040,175	50,427,001	50,166,719
TOTAL SALARIES & WAGES	**$31,238,234**	**$41,235,693**	**$41,235,693**	**$50,040,175**	**$50,427,001**	**$50,166,719**
OTHER PAYROLL EXPENSES						
3210 Empl. Rel. Bd. Assessments						
8000 General Fund	224	-	-	-	-	-

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3400 Other Funds Ltd	6,109	9,961	9,961	11,581	11,758	11,637
All Funds	6,333	9,961	9,961	11,581	11,758	11,637
3220 Public Employees' Retire Cont						
8000 General Fund	132,337	-	-	-	-	-
3400 Other Funds Ltd	4,295,603	6,988,545	6,988,545	8,562,269	8,628,532	8,583,948
All Funds	4,427,940	6,988,545	6,988,545	8,562,269	8,628,532	8,583,948
3221 Pension Obligation Bond						
8000 General Fund	49,884	-	-	-	-	-
3400 Other Funds Ltd	1,656,941	2,193,685	2,193,685	2,604,761	2,604,761	2,604,761
All Funds	1,706,825	2,193,685	2,193,685	2,604,761	2,604,761	2,604,761
3230 Social Security Taxes						
8000 General Fund	62,241	-	-	-	-	-
3400 Other Funds Ltd	1,967,836	2,734,050	2,734,050	3,365,761	3,390,182	3,370,277
All Funds	2,030,077	2,734,050	2,734,050	3,365,761	3,390,182	3,370,277
3240 Unemployment Assessments						
3400 Other Funds Ltd	4,969	17,222	17,222	17,963	17,963	17,963
3250 Worker's Comp. Assess. (WCD)						
8000 General Fund	219	-	-	-	-	-
3400 Other Funds Ltd	6,120	9,600	9,600	9,191	9,332	9,236
All Funds	6,339	9,600	9,600	9,191	9,332	9,236
3260 Mass Transit Tax						
8000 General Fund	5,035	-	-	-	-	-
3400 Other Funds Ltd	183,932	234,444	234,444	271,091	271,091	271,091

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
All Funds	188,967	234,444	234,444	271,091	271,091	271,091
3270 Flexible Benefits						
8000 General Fund	155,591	-	-	-	-	-
3400 Other Funds Ltd	4,534,568	5,821,487	5,821,487	7,643,214	7,757,910	7,678,260
All Funds	4,690,159	5,821,487	5,821,487	7,643,214	7,757,910	7,678,260
OTHER PAYROLL EXPENSES						
8000 General Fund	405,531	-	-	-	-	-
3400 Other Funds Ltd	12,656,078	18,008,994	18,008,994	22,485,831	22,691,529	22,547,173
TOTAL OTHER PAYROLL EXPENSES	**$13,061,609**	**$18,008,994**	**$18,008,994**	**$22,485,831**	**$22,691,529**	**$22,547,173**
P.S. BUDGET ADJUSTMENTS						
3455 Vacancy Savings						
3400 Other Funds Ltd	-	(234,612)	(234,612)	(540,199)	(540,199)	(540,199)
3465 Reconciliation Adjustment						
3400 Other Funds Ltd	-	(245,874)	(245,874)	-	-	500
P.S. BUDGET ADJUSTMENTS						
3400 Other Funds Ltd	-	(480,486)	(480,486)	(540,199)	(540,199)	(539,699)
TOTAL P.S. BUDGET ADJUSTMENTS	**-**	**($480,486)**	**($480,486)**	**($540,199)**	**($540,199)**	**($539,699)**
PERSONAL SERVICES						
8000 General Fund	1,242,892	-	-	-	-	-
3400 Other Funds Ltd	43,056,951	58,764,201	58,764,201	71,985,807	72,578,331	72,174,193
TOTAL PERSONAL SERVICES	**$44,299,843**	**$58,764,201**	**$58,764,201**	**$71,985,807**	**$72,578,331**	**$72,174,193**
SERVICES & SUPPLIES						
4100 Instate Travel						

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
8000 General Fund	15,339	-	-	-	-	-
3400 Other Funds Ltd	96,554	292,585	292,585	200,408	200,408	198,844
All Funds	111,893	292,585	292,585	200,408	200,408	198,844
4125 Out of State Travel						
8000 General Fund	15,561	-	-	-	-	-
3400 Other Funds Ltd	312,133	349,316	349,316	580,291	580,291	575,493
All Funds	327,694	349,316	349,316	580,291	580,291	575,493
4150 Employee Training						
8000 General Fund	5,493	-	-	-	-	-
3400 Other Funds Ltd	503,685	872,236	872,236	1,041,124	1,041,124	1,034,398
All Funds	509,178	872,236	872,236	1,041,124	1,041,124	1,034,398
4175 Office Expenses						
8000 General Fund	2,951	-	-	-	-	-
3400 Other Funds Ltd	377,555	613,043	613,043	621,656	621,656	615,398
All Funds	380,506	613,043	613,043	621,656	621,656	615,398
4200 Telecommunications						
8000 General Fund	3,861	-	-	-	-	-
3400 Other Funds Ltd	691,205	784,137	784,137	863,030	863,030	831,883
All Funds	695,066	784,137	784,137	863,030	863,030	831,883
4225 State Gov. Service Charges						
3400 Other Funds Ltd	1,591,211	2,072,194	2,072,194	2,803,521	2,569,674	2,576,314
4250 Data Processing						
8000 General Fund	3,697	-	-	-	-	-

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3400 Other Funds Ltd	1,469,863	1,144,657	1,144,657	1,617,225	1,611,392	1,546,576
All Funds	1,473,560	1,144,657	1,144,657	1,617,225	1,611,392	1,546,576
4275 Publicity and Publications						
8000 General Fund	156,010	-	-	-	-	-
3400 Other Funds Ltd	295,078	147,421	147,421	247,351	247,351	221,209
All Funds	451,088	147,421	147,421	247,351	247,351	221,209
4300 Professional Services						
8000 General Fund	2,716,569	-	-	-	-	-
3200 Other Funds Non-Ltd	-	-	-	966,872	966,872	966,872
3400 Other Funds Ltd	6,806,646	11,276,283	11,276,283	27,746,167	27,096,167	18,596,167
All Funds	9,523,215	11,276,283	11,276,283	28,713,039	28,063,039	19,563,039
4315 IT Professional Services						
3400 Other Funds Ltd	525,740	1,515,976	1,515,976	1,240,543	1,890,543	1,890,543
4325 Attorney General						
8000 General Fund	70,795	-	-	-	-	-
3400 Other Funds Ltd	277,999	1,087,381	1,087,381	1,543,218	1,466,467	1,470,883
All Funds	348,794	1,087,381	1,087,381	1,543,218	1,466,467	1,470,883
4375 Employee Recruitment and Develop						
3400 Other Funds Ltd	267,200	141,548	141,548	94,602	94,602	106,700
4400 Dues and Subscriptions						
8000 General Fund	175	-	-	-	-	-
3400 Other Funds Ltd	232,360	366,437	366,437	410,253	410,253	481,270
All Funds	232,535	366,437	366,437	410,253	410,253	481,270

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
4425 Facilities Rental and Taxes						
8000 General Fund	68,831	-	-	-	-	-
3400 Other Funds Ltd	2,147,373	2,720,913	2,720,913	5,937,505	5,869,833	5,742,427
All Funds	2,216,204	2,720,913	2,720,913	5,937,505	5,869,833	5,742,427
4475 Facilities Maintenance						
3400 Other Funds Ltd	89,161	38,015	38,015	72,824	72,824	72,824
4575 Agency Program Related S and S						
8000 General Fund	879,330	-	-	-	-	-
3200 Other Funds Non-Ltd	-	-	-	1,717,941	1,717,941	1,717,941
3400 Other Funds Ltd	3,303,387	7,858,624	7,858,624	5,462,974	5,462,974	5,401,879
All Funds	4,182,717	7,858,624	7,858,624	7,180,915	7,180,915	7,119,820
4650 Other Services and Supplies						
8000 General Fund	6,358	-	-	-	-	-
3200 Other Funds Non-Ltd	-	-	-	215,187	215,187	215,187
3400 Other Funds Ltd	693,691	570,343	570,343	466,979	359,953	227,698
All Funds	700,049	570,343	570,343	682,166	575,140	442,885
4700 Expendable Prop 250 - 5000						
8000 General Fund	1,283	-	-	-	-	-
3400 Other Funds Ltd	367,925	323,006	323,006	283,010	283,010	249,357
All Funds	369,208	323,006	323,006	283,010	283,010	249,357
4715 IT Expendable Property						
8000 General Fund	1,543	-	-	-	-	-
3400 Other Funds Ltd	1,358,736	819,491	819,491	971,991	971,991	964,007

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
All Funds	1,360,279	819,491	819,491	971,991	971,991	964,007
SERVICES & SUPPLIES						
8000 General Fund	3,947,796	-	-	-	-	-
3200 Other Funds Non-Ltd	-	-	-	2,900,000	2,900,000	2,900,000
3400 Other Funds Ltd	21,407,502	32,993,606	32,993,606	52,204,672	51,713,543	42,803,870
TOTAL SERVICES & SUPPLIES	**$25,355,298**	**$32,993,606**	**$32,993,606**	**$55,104,672**	**$54,613,543**	**$45,703,870**
CAPITAL OUTLAY						
5100 Office Furniture and Fixtures						
3400 Other Funds Ltd	-	31,702	31,702	7,303	7,303	7,303
5150 Telecommunications Equipment						
3400 Other Funds Ltd	105,554	48,439	48,439	149,456	149,456	149,456
5200 Technical Equipment						
3400 Other Funds Ltd	-	215,077	215,077	562,836	562,836	562,836
5550 Data Processing Software						
3400 Other Funds Ltd	74,927	399,245	399,245	56,394	56,394	56,394
5600 Data Processing Hardware						
3400 Other Funds Ltd	7,648	234,536	234,536	77,973	77,973	77,973
5700 Building Structures						
3400 Other Funds Ltd	-	20,029	20,029	-	-	-
5900 Other Capital Outlay						
3400 Other Funds Ltd	9,334,929	19,725	19,725	-	-	-
CAPITAL OUTLAY						
3400 Other Funds Ltd	9,523,058	968,753	968,753	853,962	853,962	853,962

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
TOTAL CAPITAL OUTLAY	**$9,523,058**	**$968,753**	**$968,753**	**$853,962**	**$853,962**	**$853,962**
EXPENDITURES						
8000 General Fund	5,190,688	-	-	-	-	-
3200 Other Funds Non-Ltd	-	-	-	2,900,000	2,900,000	2,900,000
3400 Other Funds Ltd	73,987,511	92,726,560	92,726,560	125,044,441	125,145,836	115,832,025
TOTAL EXPENDITURES	**$79,178,199**	**$92,726,560**	**$92,726,560**	**$127,944,441**	**$128,045,836**	**$118,732,025**
REVERSIONS						
9900 Reversions						
8000 General Fund	(170,582)	-	-	-	-	-
ENDING BALANCE						
3400 Other Funds Ltd	22,983,949	11,400,294	11,400,294	12,251,320	12,149,925	30,142,153
TOTAL ENDING BALANCE	**$22,983,949**	**$11,400,294**	**$11,400,294**	**$12,251,320**	**$12,149,925**	**$30,142,153**
AUTHORIZED POSITIONS						
8150 Class/Unclass Positions	162	166	166	209	212	210
TOTAL AUTHORIZED POSITIONS	**162**	**166**	**166**	**209**	**212**	**210**
AUTHORIZED FTE						
8250 Class/Unclass FTE Positions	152.15	164.63	164.63	199.45	202.45	200.36
8280 FTE Reconciliation	-	(0.16)	(0.16)	-	-	-
TOTAL AUTHORIZED FTE	**152.15**	**164.47**	**164.47**	**199.45**	**202.45**	**200.36**

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Budget Support - Detail Revenues and Expenditures **Cross Reference Number: 17000-001-00-00-00000**
2021-23 Biennium
Treasury Services

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
BEGINNING BALANCE						
0025 Beginning Balance						
3400 Other Funds Ltd	1,839,287	-	-	-	-	-
AVAILABLE REVENUES						
3400 Other Funds Ltd	1,839,287	-	-	-	-	-
TOTAL AVAILABLE REVENUES	**$1,839,287**	**-**	**-**	**-**	**-**	**-**
ENDING BALANCE						
3400 Other Funds Ltd	1,839,287	-	-	-	-	-
TOTAL ENDING BALANCE	**$1,839,287**	**-**	**-**	**-**	**-**	**-**

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State and Local Government Financial Services

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
BEGINNING BALANCE						
0025 Beginning Balance						
3400 Other Funds Ltd	442,966	-	-	1,300,000	1,300,000	1,300,000
0030 Beginning Balance Adjustment						
3400 Other Funds Ltd	-	-	-	-	-	2,540,703
BEGINNING BALANCE						
3400 Other Funds Ltd	442,966	-	-	1,300,000	1,300,000	3,840,703
TOTAL BEGINNING BALANCE	**$442,966**	**-**	**-**	**$1,300,000**	**$1,300,000**	**$3,840,703**
REVENUE CATEGORIES						
CHARGES FOR SERVICES						
0410 Charges for Services						
3400 Other Funds Ltd	18,238,864	24,047,536	24,047,536	28,883,213	28,883,213	20,386,306
OTHER						
0975 Other Revenues						
3400 Other Funds Ltd	130,165	-	-	-	-	-
TRANSFERS IN						
1010 Transfer In - Intrafund						
3400 Other Funds Ltd	542,605	-	-	-	-	-
REVENUE CATEGORIES						
3400 Other Funds Ltd	18,911,634	24,047,536	24,047,536	28,883,213	28,883,213	20,386,306
TOTAL REVENUE CATEGORIES	**$18,911,634**	**$24,047,536**	**$24,047,536**	**$28,883,213**	**$28,883,213**	**$20,386,306**
TRANSFERS OUT						
2010 Transfer Out - Intrafund						

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State and Local Government Financial Services

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3400 Other Funds Ltd	(4,881,615)	(5,502,973)	(5,502,973)	(1,084,780)	(1,084,780)	(1,625,890)
AVAILABLE REVENUES						
3400 Other Funds Ltd	14,472,985	18,544,563	18,544,563	29,098,433	29,098,433	22,601,119
TOTAL AVAILABLE REVENUES	**$14,472,985**	**$18,544,563**	**$18,544,563**	**$29,098,433**	**$29,098,433**	**$22,601,119**
EXPENDITURES						
PERSONAL SERVICES						
SALARIES & WAGES						
3110 Class/Unclass Sal. and Per Diem						
3400 Other Funds Ltd	4,157,552	4,595,904	4,595,904	5,393,366	5,393,366	5,419,736
3160 Temporary Appointments						
3400 Other Funds Ltd	50,462	14,866	14,866	15,505	15,505	15,505
3170 Overtime Payments						
3400 Other Funds Ltd	208	11,076	11,076	11,552	11,552	11,552
3190 All Other Differential						
3400 Other Funds Ltd	14,214	77,996	77,996	81,350	81,350	81,350
SALARIES & WAGES						
3400 Other Funds Ltd	4,222,436	4,699,842	4,699,842	5,501,773	5,501,773	5,528,143
TOTAL SALARIES & WAGES	**$4,222,436**	**$4,699,842**	**$4,699,842**	**$5,501,773**	**$5,501,773**	**$5,528,143**
OTHER PAYROLL EXPENSES						
3210 Empl. Rel. Bd. Assessments						
3400 Other Funds Ltd	1,167	1,524	1,524	1,704	1,704	1,709
3220 Public Employees' Retire Cont						
3400 Other Funds Ltd	746,293	795,039	795,039	939,796	939,796	944,313

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3221 Pension Obligation Bond						
3400 Other Funds Ltd	251,218	264,249	264,249	302,244	302,244	302,244
3230 Social Security Taxes						
3400 Other Funds Ltd	310,585	350,335	350,335	405,259	405,259	407,276
3240 Unemployment Assessments						
3400 Other Funds Ltd	-	10,333	10,333	10,778	10,778	10,778
3250 Worker's Comp. Assess. (WCD)						
3400 Other Funds Ltd	1,104	1,451	1,451	1,352	1,352	1,356
3260 Mass Transit Tax						
3400 Other Funds Ltd	25,292	28,199	28,199	29,363	29,363	29,363
3270 Flexible Benefits						
3400 Other Funds Ltd	806,460	879,600	879,600	1,124,658	1,124,658	1,127,844
OTHER PAYROLL EXPENSES						
3400 Other Funds Ltd	2,142,119	2,330,730	2,330,730	2,815,154	2,815,154	2,824,883
TOTAL OTHER PAYROLL EXPENSES	**$2,142,119**	**$2,330,730**	**$2,330,730**	**$2,815,154**	**$2,815,154**	**$2,824,883**
P.S. BUDGET ADJUSTMENTS						
3455 Vacancy Savings						
3400 Other Funds Ltd	-	(29,489)	(29,489)	(34,476)	(34,476)	(34,476)
3465 Reconciliation Adjustment						
3400 Other Funds Ltd	-	(27,169)	(27,169)	-	-	-
P.S. BUDGET ADJUSTMENTS						
3400 Other Funds Ltd	-	(56,658)	(56,658)	(34,476)	(34,476)	(34,476)
TOTAL P.S. BUDGET ADJUSTMENTS	**-**	**($56,658)**	**($56,658)**	**($34,476)**	**($34,476)**	**($34,476)**

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State and Local Government Financial Services

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
PERSONAL SERVICES						
3400 Other Funds Ltd	6,364,555	6,973,914	6,973,914	8,282,451	8,282,451	8,318,550
TOTAL PERSONAL SERVICES	**$6,364,555**	**$6,973,914**	**$6,973,914**	**$8,282,451**	**$8,282,451**	**$8,318,550**
SERVICES & SUPPLIES						
4100 Instate Travel						
3400 Other Funds Ltd	4,936	16,888	16,888	9,573	9,573	9,573
4125 Out of State Travel						
3400 Other Funds Ltd	13,431	32,949	32,949	34,907	34,907	34,907
4150 Employee Training						
3400 Other Funds Ltd	41,754	75,675	75,675	97,165	97,165	97,165
4175 Office Expenses						
3400 Other Funds Ltd	60,843	139,394	139,394	86,890	86,890	86,890
4200 Telecommunications						
3400 Other Funds Ltd	10,308	98,280	98,280	37,919	37,919	37,919
4225 State Gov. Service Charges						
3400 Other Funds Ltd	2,501	131,042	131,042	-	-	-
4250 Data Processing						
3400 Other Funds Ltd	418,549	46,088	46,088	75,898	75,898	75,898
4275 Publicity and Publications						
3400 Other Funds Ltd	6,925	9,949	9,949	10,800	10,800	10,800
4300 Professional Services						
3400 Other Funds Ltd	2,715,478	396,304	396,304	12,936,916	12,936,916	4,436,916
4315 IT Professional Services						

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3400 Other Funds Ltd	331,316	272,878	272,878	288,432	288,432	288,432
4325 Attorney General						
3400 Other Funds Ltd	100,532	117,405	117,405	140,217	131,930	132,407
4375 Employee Recruitment and Develop						
3400 Other Funds Ltd	6,604	2,638	2,638	10,188	10,188	10,188
4400 Dues and Subscriptions						
3400 Other Funds Ltd	36,903	157,245	157,245	65,172	65,172	65,172
4425 Facilities Rental and Taxes						
3400 Other Funds Ltd	274,876	394,010	394,010	863,863	855,575	839,878
4475 Facilities Maintenance						
3400 Other Funds Ltd	73	-	-	83	83	83
4575 Agency Program Related S and S						
3400 Other Funds Ltd	2,836,275	7,560,320	7,560,320	5,181,295	5,181,295	5,120,200
4650 Other Services and Supplies						
3400 Other Funds Ltd	14,415	135,909	135,909	108,076	89,752	98,082
4700 Expendable Prop 250 - 5000						
3400 Other Funds Ltd	4,776	25,005	25,005	26,465	26,465	26,465
4715 IT Expendable Property						
3400 Other Funds Ltd	2,764	-	-	19,960	19,960	19,960
SERVICES & SUPPLIES						
3400 Other Funds Ltd	6,883,259	9,611,979	9,611,979	19,993,819	19,958,920	11,390,935
TOTAL SERVICES & SUPPLIES	**$6,883,259**	**$9,611,979**	**$9,611,979**	**$19,993,819**	**$19,958,920**	**$11,390,935**
EXPENDITURES						

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
3400 Other Funds Ltd	13,247,814	16,585,893	16,585,893	28,276,270	28,241,371	19,709,485
TOTAL EXPENDITURES	**$13,247,814**	**$16,585,893**	**$16,585,893**	**$28,276,270**	**$28,241,371**	**$19,709,485**
ENDING BALANCE						
3400 Other Funds Ltd	1,225,171	1,958,670	1,958,670	822,163	857,062	2,891,634
TOTAL ENDING BALANCE	**$1,225,171**	**$1,958,670**	**$1,958,670**	**$822,163**	**$857,062**	**$2,891,634**
AUTHORIZED POSITIONS						
8150 Class/Unclass Positions	25	25	25	30	30	30
TOTAL AUTHORIZED POSITIONS	**25**	**25**	**25**	**30**	**30**	**30**
AUTHORIZED FTE						
8250 Class/Unclass FTE Positions	25.00	25.00	25.00	29.43	29.43	29.51
TOTAL AUTHORIZED FTE	**25.00**	**25.00**	**25.00**	**29.43**	**29.43**	**29.51**

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Public Savings Services

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
BEGINNING BALANCE						
0025 Beginning Balance						
3400 Other Funds Ltd	1,179,047	1,195,114	1,195,114	1,209,114	1,209,114	1,209,114
0030 Beginning Balance Adjustment						
3400 Other Funds Ltd	-	-	-	-	-	4,700,282
BEGINNING BALANCE						
3400 Other Funds Ltd	1,179,047	1,195,114	1,195,114	1,209,114	1,209,114	5,909,396
TOTAL BEGINNING BALANCE	**$1,179,047**	**$1,195,114**	**$1,195,114**	**$1,209,114**	**$1,209,114**	**$5,909,396**
REVENUE CATEGORIES						
GENERAL FUND APPROPRIATION						
0050 General Fund Appropriation						
8000 General Fund	5,361,270	-	-	-	-	-
CHARGES FOR SERVICES						
0410 Charges for Services						
3400 Other Funds Ltd	7,380,511	11,862,242	11,862,242	14,515,310	14,515,310	13,565,591
INTEREST EARNINGS						
0605 Interest Income						
3400 Other Funds Ltd	106,116	-	-	-	-	-
OTHER						
0975 Other Revenues						
3400 Other Funds Ltd	14,723	-	-	-	-	-
REVENUE CATEGORIES						
8000 General Fund	5,361,270	-	-	-	-	-

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
3400 Other Funds Ltd	7,501,350	11,862,242	11,862,242	14,515,310	14,515,310	13,565,591
TOTAL REVENUE CATEGORIES	**$12,862,620**	**$11,862,242**	**$11,862,242**	**$14,515,310**	**$14,515,310**	**$13,565,591**
TRANSFERS OUT						
2010 Transfer Out - Intrafund						
3400 Other Funds Ltd	(621,720)	(583,422)	(583,422)	(1,408,435)	(1,408,435)	(1,663,401)
AVAILABLE REVENUES						
8000 General Fund	5,361,270	-	-	-	-	-
3400 Other Funds Ltd	8,058,677	12,473,934	12,473,934	14,315,989	14,315,989	17,811,586
TOTAL AVAILABLE REVENUES	**$13,419,947**	**$12,473,934**	**$12,473,934**	**$14,315,989**	**$14,315,989**	**$17,811,586**
EXPENDITURES						
PERSONAL SERVICES						
SALARIES & WAGES						
3110 Class/Unclass Sal. and Per Diem						
8000 General Fund	833,924	-	-	-	-	-
3400 Other Funds Ltd	604,196	1,643,304	1,643,304	1,896,719	1,896,719	1,896,719
All Funds	1,438,120	1,643,304	1,643,304	1,896,719	1,896,719	1,896,719
3170 Overtime Payments						
8000 General Fund	926	-	-	-	-	-
3400 Other Funds Ltd	644	-	-	-	-	-
All Funds	1,570	-	-	-	-	-
3190 All Other Differential						
8000 General Fund	2,511	-	-	-	-	-
3400 Other Funds Ltd	1,290	-	-	-	-	-

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
All Funds	3,801	-	-	-	-	-
SALARIES & WAGES						
8000 General Fund	837,361	-	-	-	-	-
3400 Other Funds Ltd	606,130	1,643,304	1,643,304	1,896,719	1,896,719	1,896,719
TOTAL SALARIES & WAGES	**$1,443,491**	**$1,643,304**	**$1,643,304**	**$1,896,719**	**$1,896,719**	**$1,896,719**
OTHER PAYROLL EXPENSES						
3210 Empl. Rel. Bd. Assessments						
8000 General Fund	224	-	-	-	-	-
3400 Other Funds Ltd	165	540	540	547	547	547
All Funds	389	540	540	547	547	547
3220 Public Employees' Retire Cont						
8000 General Fund	132,337	-	-	-	-	-
3400 Other Funds Ltd	102,216	278,868	278,868	324,908	324,908	324,908
All Funds	234,553	278,868	278,868	324,908	324,908	324,908
3221 Pension Obligation Bond						
8000 General Fund	49,884	-	-	-	-	-
3400 Other Funds Ltd	36,169	91,409	91,409	119,793	119,793	119,793
All Funds	86,053	91,409	91,409	119,793	119,793	119,793
3230 Social Security Taxes						
8000 General Fund	62,241	-	-	-	-	-
3400 Other Funds Ltd	44,567	122,265	122,265	145,098	145,098	145,098
All Funds	106,808	122,265	122,265	145,098	145,098	145,098
3250 Worker's Comp. Assess. (WCD)						

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
8000 General Fund	219	-	-	-	-	-
3400 Other Funds Ltd	158	524	524	438	438	438
All Funds	377	524	524	438	438	438
3260 Mass Transit Tax						
8000 General Fund	5,035	-	-	-	-	-
3400 Other Funds Ltd	3,675	9,732	9,732	11,380	11,380	11,380
All Funds	8,710	9,732	9,732	11,380	11,380	11,380
3270 Flexible Benefits						
8000 General Fund	155,591	-	-	-	-	-
3400 Other Funds Ltd	116,243	316,657	316,657	363,204	363,204	363,204
All Funds	271,834	316,657	316,657	363,204	363,204	363,204
OTHER PAYROLL EXPENSES						
8000 General Fund	405,531	-	-	-	-	-
3400 Other Funds Ltd	303,193	819,995	819,995	965,368	965,368	965,368
TOTAL OTHER PAYROLL EXPENSES	**$708,724**	**$819,995**	**$819,995**	**$965,368**	**$965,368**	**$965,368**
P.S. BUDGET ADJUSTMENTS						
3455 Vacancy Savings						
3400 Other Funds Ltd	-	-	-	(13,665)	(13,665)	(13,665)
3465 Reconciliation Adjustment						
3400 Other Funds Ltd	-	(9,406)	(9,406)	-	-	-
P.S. BUDGET ADJUSTMENTS						
3400 Other Funds Ltd	-	(9,406)	(9,406)	(13,665)	(13,665)	(13,665)
TOTAL P.S. BUDGET ADJUSTMENTS	**-**	**($9,406)**	**($9,406)**	**($13,665)**	**($13,665)**	**($13,665)**

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Public Savings Services

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
PERSONAL SERVICES						
8000 General Fund	1,242,892	-	-	-	-	-
3400 Other Funds Ltd	909,323	2,453,893	2,453,893	2,848,422	2,848,422	2,848,422
TOTAL PERSONAL SERVICES	**$2,152,215**	**$2,453,893**	**$2,453,893**	**$2,848,422**	**$2,848,422**	**$2,848,422**
SERVICES & SUPPLIES						
4100 Instate Travel						
8000 General Fund	15,339	-	-	-	-	-
3400 Other Funds Ltd	25,180	138,672	138,672	52,783	52,783	52,783
All Funds	40,519	138,672	138,672	52,783	52,783	52,783
4125 Out of State Travel						
8000 General Fund	15,561	-	-	-	-	-
3400 Other Funds Ltd	31,140	60,996	60,996	64,397	64,397	64,397
All Funds	46,701	60,996	60,996	64,397	64,397	64,397
4150 Employee Training						
8000 General Fund	5,493	-	-	-	-	-
3400 Other Funds Ltd	17,215	28,914	28,914	30,157	30,157	30,157
All Funds	22,708	28,914	28,914	30,157	30,157	30,157
4175 Office Expenses						
8000 General Fund	2,951	-	-	-	-	-
3400 Other Funds Ltd	109,174	30,811	30,811	129,912	129,912	129,912
All Funds	112,125	30,811	30,811	129,912	129,912	129,912
4200 Telecommunications						
8000 General Fund	3,861	-	-	-	-	-

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3400 Other Funds Ltd	10,664	18,841	18,841	16,682	16,682	16,682
All Funds	14,525	18,841	18,841	16,682	16,682	16,682
4225 State Gov. Service Charges						
3400 Other Funds Ltd	798	17,571	17,571	-	-	-
4250 Data Processing						
8000 General Fund	3,697	-	-	-	-	-
3400 Other Funds Ltd	43,817	17,543	17,543	55,481	55,481	55,481
All Funds	47,514	17,543	17,543	55,481	55,481	55,481
4275 Publicity and Publications						
8000 General Fund	156,010	-	-	-	-	-
3400 Other Funds Ltd	270,878	127,805	127,805	139,433	139,433	139,433
All Funds	426,888	127,805	127,805	139,433	139,433	139,433
4300 Professional Services						
8000 General Fund	2,716,569	-	-	-	-	-
3400 Other Funds Ltd	2,124,877	7,748,089	7,748,089	8,189,730	8,189,730	8,189,730
All Funds	4,841,446	7,748,089	7,748,089	8,189,730	8,189,730	8,189,730
4325 Attorney General						
8000 General Fund	70,795	-	-	-	-	-
3400 Other Funds Ltd	21,057	622,639	622,639	743,617	699,669	702,198
All Funds	91,852	622,639	622,639	743,617	699,669	702,198
4375 Employee Recruitment and Develop						
3400 Other Funds Ltd	2,749	4,249	4,249	3,154	3,154	3,154
4400 Dues and Subscriptions						

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
8000 General Fund	175	-	-	-	-	-
3400 Other Funds Ltd	19,129	27,146	27,146	52,260	52,260	52,260
All Funds	19,304	27,146	27,146	52,260	52,260	52,260
4425 Facilities Rental and Taxes						
8000 General Fund	68,831	-	-	-	-	-
3400 Other Funds Ltd	43,728	125,740	125,740	343,247	339,527	332,480
All Funds	112,559	125,740	125,740	343,247	339,527	332,480
4475 Facilities Maintenance						
3400 Other Funds Ltd	4,687	-	-	5,378	5,378	5,378
4575 Agency Program Related S and S						
8000 General Fund	879,330	-	-	-	-	-
3400 Other Funds Ltd	3,044	199,042	199,042	160,180	160,180	160,180
All Funds	882,374	199,042	199,042	160,180	160,180	160,180
4650 Other Services and Supplies						
8000 General Fund	6,358	-	-	-	-	-
3400 Other Funds Ltd	182,278	17,126	17,126	23,602	10,112	7,664
All Funds	188,636	17,126	17,126	23,602	10,112	7,664
4700 Expendable Prop 250 - 5000						
8000 General Fund	1,283	-	-	-	-	-
3400 Other Funds Ltd	54,946	38,765	38,765	13,508	13,508	13,508
All Funds	56,229	38,765	38,765	13,508	13,508	13,508
4715 IT Expendable Property						
8000 General Fund	1,543	-	-	-	-	-

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Public Savings Services

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3400 Other Funds Ltd	1,180	6,225	6,225	-	-	-
All Funds	2,723	6,225	6,225	-	-	-
SERVICES & SUPPLIES						
8000 General Fund	3,947,796	-	-	-	-	-
3400 Other Funds Ltd	2,966,541	9,230,174	9,230,174	10,023,521	9,962,363	9,955,397
TOTAL SERVICES & SUPPLIES	**$6,914,337**	**$9,230,174**	**$9,230,174**	**$10,023,521**	**$9,962,363**	**$9,955,397**
EXPENDITURES						
8000 General Fund	5,190,688	-	-	-	-	-
3400 Other Funds Ltd	3,875,864	11,684,067	11,684,067	12,871,943	12,810,785	12,803,819
TOTAL EXPENDITURES	**$9,066,552**	**$11,684,067**	**$11,684,067**	**$12,871,943**	**$12,810,785**	**$12,803,819**
REVERSIONS						
9900 Reversions						
8000 General Fund	(170,582)	-	-	-	-	-
ENDING BALANCE						
3400 Other Funds Ltd	4,182,813	789,867	789,867	1,444,046	1,505,204	5,007,767
TOTAL ENDING BALANCE	**$4,182,813**	**$789,867**	**$789,867**	**$1,444,046**	**$1,505,204**	**$5,007,767**
AUTHORIZED POSITIONS						
8150 Class/Unclass Positions	9	9	9	9	9	9
TOTAL AUTHORIZED POSITIONS	**9**	**9**	**9**	**9**	**9**	**9**
AUTHORIZED FTE						
8250 Class/Unclass FTE Positions	8.84	9.00	9.00	9.00	9.00	9.00
TOTAL AUTHORIZED FTE	**8.84**	**9.00**	**9.00**	**9.00**	**9.00**	**9.00**

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Investment Services

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
BEGINNING BALANCE						
0025 Beginning Balance						
3400 Other Funds Ltd	7,927,199	10,099,489	10,099,489	10,099,489	10,099,489	10,099,489
0030 Beginning Balance Adjustment						
3400 Other Funds Ltd	-	-	-	-	-	9,983,909
BEGINNING BALANCE						
3400 Other Funds Ltd	7,927,199	10,099,489	10,099,489	10,099,489	10,099,489	20,083,398
TOTAL BEGINNING BALANCE	**$7,927,199**	**$10,099,489**	**$10,099,489**	**$10,099,489**	**$10,099,489**	**$20,083,398**
REVENUE CATEGORIES						
CHARGES FOR SERVICES						
0410 Charges for Services						
3400 Other Funds Ltd	55,587,487	56,922,473	56,922,473	59,528,981	59,528,981	59,528,981
0415 Admin and Service Charges						
3400 Other Funds Ltd	53,951	-	-	-	-	-
CHARGES FOR SERVICES						
3400 Other Funds Ltd	55,641,438	56,922,473	56,922,473	59,528,981	59,528,981	59,528,981
TOTAL CHARGES FOR SERVICES	**$55,641,438**	**$56,922,473**	**$56,922,473**	**$59,528,981**	**$59,528,981**	**$59,528,981**
TRANSFERS IN						
1010 Transfer In - Intrafund						
3400 Other Funds Ltd	101,006	-	-	-	-	-
REVENUE CATEGORIES						
3400 Other Funds Ltd	55,742,444	56,922,473	56,922,473	59,528,981	59,528,981	59,528,981
TOTAL REVENUE CATEGORIES	**$55,742,444**	**$56,922,473**	**$56,922,473**	**$59,528,981**	**$59,528,981**	**$59,528,981**

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Investment Services

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
TRANSFERS OUT						
2010 Transfer Out - Intrafund						
3400 Other Funds Ltd	(16,459,475)	(20,758,187)	(20,758,187)	(18,719,503)	(18,719,503)	(15,887,299)
AVAILABLE REVENUES						
3400 Other Funds Ltd	47,210,168	46,263,775	46,263,775	50,908,967	50,908,967	63,725,080
TOTAL AVAILABLE REVENUES	**$47,210,168**	**$46,263,775**	**$46,263,775**	**$50,908,967**	**$50,908,967**	**$63,725,080**
EXPENDITURES						
PERSONAL SERVICES						
SALARIES & WAGES						
3110 Class/Unclass Sal. and Per Diem						
3400 Other Funds Ltd	13,022,132	19,187,808	19,187,808	21,914,877	22,078,173	22,078,173
3160 Temporary Appointments						
3400 Other Funds Ltd	1,613	34,736	34,736	36,230	36,230	36,230
3170 Overtime Payments						
3400 Other Funds Ltd	8,279	2,725	2,725	2,842	2,842	2,842
3190 All Other Differential						
3400 Other Funds Ltd	1,659,221	3,594,127	3,594,127	3,748,674	3,748,674	3,748,674
SALARIES & WAGES						
3400 Other Funds Ltd	14,691,245	22,819,396	22,819,396	25,702,623	25,865,919	25,865,919
TOTAL SALARIES & WAGES	**$14,691,245**	**$22,819,396**	**$22,819,396**	**$25,702,623**	**$25,865,919**	**$25,865,919**
OTHER PAYROLL EXPENSES						
3210 Empl. Rel. Bd. Assessments						
3400 Other Funds Ltd	2,122	3,998	3,998	3,979	3,979	3,979

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
3220 Public Employees' Retire Cont						
3400 Other Funds Ltd	1,812,671	3,866,066	3,866,066	4,396,162	4,424,134	4,424,134
3221 Pension Obligation Bond						
3400 Other Funds Ltd	735,050	1,167,327	1,167,327	1,352,945	1,352,945	1,352,945
3230 Social Security Taxes						
3400 Other Funds Ltd	805,160	1,356,274	1,356,274	1,540,325	1,547,647	1,547,647
3240 Unemployment Assessments						
3400 Other Funds Ltd	-	6,889	6,889	7,185	7,185	7,185
3250 Worker's Comp. Assess. (WCD)						
3400 Other Funds Ltd	2,028	3,802	3,802	3,156	3,156	3,156
3260 Mass Transit Tax						
3400 Other Funds Ltd	89,314	124,988	124,988	151,256	151,256	151,256
3270 Flexible Benefits						
3400 Other Funds Ltd	1,500,017	2,306,018	2,306,018	2,623,671	2,623,671	2,623,671
OTHER PAYROLL EXPENSES						
3400 Other Funds Ltd	4,946,362	8,835,362	8,835,362	10,078,679	10,113,973	10,113,973
TOTAL OTHER PAYROLL EXPENSES	**$4,946,362**	**$8,835,362**	**$8,835,362**	**$10,078,679**	**$10,113,973**	**$10,113,973**
P.S. BUDGET ADJUSTMENTS						
3455 Vacancy Savings						
3400 Other Funds Ltd	-	(130,273)	(130,273)	(397,410)	(397,410)	(397,410)
3465 Reconciliation Adjustment						
3400 Other Funds Ltd	-	(127,195)	(127,195)	-	-	-
P.S. BUDGET ADJUSTMENTS						

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
3400 Other Funds Ltd	-	(257,468)	(257,468)	(397,410)	(397,410)	(397,410)
TOTAL P.S. BUDGET ADJUSTMENTS	**-**	**($257,468)**	**($257,468)**	**($397,410)**	**($397,410)**	**($397,410)**
PERSONAL SERVICES						
3400 Other Funds Ltd	19,637,607	31,397,290	31,397,290	35,383,892	35,582,482	35,582,482
TOTAL PERSONAL SERVICES	**$19,637,607**	**$31,397,290**	**$31,397,290**	**$35,383,892**	**$35,582,482**	**$35,582,482**
SERVICES & SUPPLIES						
4100 Instate Travel						
3400 Other Funds Ltd	10,892	51,727	51,727	18,678	18,678	18,678
4125 Out of State Travel						
3400 Other Funds Ltd	203,325	131,294	131,294	358,151	358,151	358,151
4150 Employee Training						
3400 Other Funds Ltd	166,107	288,756	288,756	315,973	315,973	315,973
4175 Office Expenses						
3400 Other Funds Ltd	111,291	289,303	289,303	150,484	150,484	150,484
4200 Telecommunications						
3400 Other Funds Ltd	167,586	398,145	398,145	210,079	210,079	210,079
4225 State Gov. Service Charges						
3400 Other Funds Ltd	927,535	1,726,654	1,726,654	1,508,022	1,508,022	1,432,367
4250 Data Processing						
3400 Other Funds Ltd	193,796	161,296	161,296	376,186	376,186	376,186
4275 Publicity and Publications						
3400 Other Funds Ltd	3,858	5,093	5,093	6,539	6,539	6,539
4300 Professional Services						

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
3400 Other Funds Ltd	264,836	1,046,929	1,046,929	1,106,605	1,106,605	1,106,605
4315 IT Professional Services						
3400 Other Funds Ltd	89,137	52,757	52,757	55,764	55,764	55,764
4325 Attorney General						
3400 Other Funds Ltd	30,290	263,673	263,673	314,905	296,294	297,365
4375 Employee Recruitment and Develop						
3400 Other Funds Ltd	216,768	22,483	22,483	25,905	25,905	39,047
4400 Dues and Subscriptions						
3400 Other Funds Ltd	65,546	125,045	125,045	106,427	106,427	168,940
4425 Facilities Rental and Taxes						
3400 Other Funds Ltd	1,067,459	1,476,335	1,476,335	1,546,478	1,516,127	1,503,373
4475 Facilities Maintenance						
3400 Other Funds Ltd	21,299	6,538	6,538	24,687	24,687	24,687
4575 Agency Program Related S and S						
3400 Other Funds Ltd	447,928	47,362	47,362	102,980	102,980	102,980
4650 Other Services and Supplies						
3400 Other Funds Ltd	30,842	129,197	129,197	202,938	159,240	67,031
4700 Expendable Prop 250 - 5000						
3400 Other Funds Ltd	49,616	155,407	155,407	40,714	40,714	40,714
4715 IT Expendable Property						
3400 Other Funds Ltd	14,404	15,308	15,308	11,976	11,976	11,976
SERVICES & SUPPLIES						
3400 Other Funds Ltd	4,082,515	6,393,302	6,393,302	6,483,491	6,390,831	6,286,939

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Budget Support - Detail Revenues and Expenditures **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium
Investment Services

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
TOTAL SERVICES & SUPPLIES	**$4,082,515**	**$6,393,302**	**$6,393,302**	**$6,483,491**	**$6,390,831**	**$6,286,939**
CAPITAL OUTLAY						
5150 Telecommunications Equipment						
3400 Other Funds Ltd	-	19,946	19,946	-	-	-
5200 Technical Equipment						
3400 Other Funds Ltd	-	88,561	88,561	159,864	159,864	159,864
5600 Data Processing Hardware						
3400 Other Funds Ltd	-	44,766	44,766	-	-	-
5900 Other Capital Outlay						
3400 Other Funds Ltd	7,245,686	-	-	-	-	-
CAPITAL OUTLAY						
3400 Other Funds Ltd	7,245,686	153,273	153,273	159,864	159,864	159,864
TOTAL CAPITAL OUTLAY	**$7,245,686**	**$153,273**	**$153,273**	**$159,864**	**$159,864**	**$159,864**
EXPENDITURES						
3400 Other Funds Ltd	30,965,808	37,943,865	37,943,865	42,027,247	42,133,177	42,029,285
TOTAL EXPENDITURES	**$30,965,808**	**$37,943,865**	**$37,943,865**	**$42,027,247**	**$42,133,177**	**$42,029,285**
ENDING BALANCE						
3400 Other Funds Ltd	16,244,360	8,319,910	8,319,910	8,881,720	8,775,790	21,695,795
TOTAL ENDING BALANCE	**$16,244,360**	**$8,319,910**	**$8,319,910**	**$8,881,720**	**$8,775,790**	**$21,695,795**
AUTHORIZED POSITIONS						
8150 Class/Unclass Positions	63	66	66	69	69	69
TOTAL AUTHORIZED POSITIONS	**63**	**66**	**66**	**69**	**69**	**69**
AUTHORIZED FTE						

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Investment Services

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
8250 Class/Unclass FTE Positions	55.39	65.55	65.55	68.63	68.63	68.63
TOTAL AUTHORIZED FTE	**55.39**	**65.55**	**65.55**	**68.63**	**68.63**	**68.63**

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Budget Support - Detail Revenues and Expenditures **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium
Trust Property Services

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
REVENUE CATEGORIES						
CHARGES FOR SERVICES						
0410 Charges for Services						
3200 Other Funds Non-Ltd	-	-	-	2,900,000	2,900,000	2,900,000
3400 Other Funds Ltd	-	-	-	9,873,768	9,873,768	10,773,917
All Funds	-	-	-	12,773,768	12,773,768	13,673,917
TRANSFERS OUT						
2010 Transfer Out - Intrafund						
3400 Other Funds Ltd	-	-	-	(1,176,980)	(1,176,980)	(2,007,812)
AVAILABLE REVENUES						
3200 Other Funds Non-Ltd	-	-	-	2,900,000	2,900,000	2,900,000
3400 Other Funds Ltd	-	-	-	8,696,788	8,696,788	8,766,105
TOTAL AVAILABLE REVENUES	**-**	**-**	**-**	**$11,596,788**	**$11,596,788**	**$11,666,105**
EXPENDITURES						
PERSONAL SERVICES						
SALARIES & WAGES						
3110 Class/Unclass Sal. and Per Diem						
3400 Other Funds Ltd	-	-	-	2,564,598	2,379,564	2,284,404
3170 Overtime Payments						
3400 Other Funds Ltd	-	-	-	24	24	24
3190 All Other Differential						
3400 Other Funds Ltd	-	-	-	5,012	5,012	5,012
SALARIES & WAGES						

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3400 Other Funds Ltd	-	-	-	2,569,634	2,384,600	2,289,440
TOTAL SALARIES & WAGES	**-**	**-**	**-**	**$2,569,634**	**$2,384,600**	**$2,289,440**
OTHER PAYROLL EXPENSES						
3210 Empl. Rel. Bd. Assessments						
3400 Other Funds Ltd	-	-	-	1,141	1,071	1,027
3220 Public Employees' Retire Cont						
3400 Other Funds Ltd	-	-	-	440,178	408,481	392,183
3230 Social Security Taxes						
3400 Other Funds Ltd	-	-	-	196,574	182,418	175,145
3250 Worker's Comp. Assess. (WCD)						
3400 Other Funds Ltd	-	-	-	905	850	815
3270 Flexible Benefits						
3400 Other Funds Ltd	-	-	-	755,082	707,292	678,618
OTHER PAYROLL EXPENSES						
3400 Other Funds Ltd	-	-	-	1,393,880	1,300,112	1,247,788
TOTAL OTHER PAYROLL EXPENSES	**-**	**-**	**-**	**$1,393,880**	**$1,300,112**	**$1,247,788**
P.S. BUDGET ADJUSTMENTS						
3465 Reconciliation Adjustment						
3400 Other Funds Ltd	-	-	-	-	-	500
PERSONAL SERVICES						
3400 Other Funds Ltd	-	-	-	3,963,514	3,684,712	3,537,728
TOTAL PERSONAL SERVICES	**-**	**-**	**-**	**$3,963,514**	**$3,684,712**	**$3,537,728**
SERVICES & SUPPLIES						

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
4100 Instate Travel						
3400 Other Funds Ltd	-	-	-	42,951	42,951	42,169
4125 Out of State Travel						
3400 Other Funds Ltd	-	-	-	11,995	11,995	9,596
4150 Employee Training						
3400 Other Funds Ltd	-	-	-	71,349	71,349	68,402
4175 Office Expenses						
3400 Other Funds Ltd	-	-	-	74,763	74,763	71,634
4200 Telecommunications						
3400 Other Funds Ltd	-	-	-	46,480	46,480	42,829
4250 Data Processing						
3400 Other Funds Ltd	-	-	-	5,152	5,152	4,142
4275 Publicity and Publications						
3400 Other Funds Ltd	-	-	-	37,999	37,999	37,428
4300 Professional Services						
3200 Other Funds Non-Ltd	-	-	-	966,872	966,872	966,872
3400 Other Funds Ltd	-	-	-	3,209,912	2,559,912	2,559,912
All Funds	-	-	-	4,176,784	3,526,784	3,526,784
4315 IT Professional Services						
3400 Other Funds Ltd	-	-	-	32,417	682,417	682,417
4325 Attorney General						
3400 Other Funds Ltd	-	-	-	244,559	244,559	244,559
4375 Employee Recruitment and Develop						

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3400 Other Funds Ltd	-	-	-	3,428	3,428	2,906
4400 Dues and Subscriptions						
3400 Other Funds Ltd	-	-	-	2,855	2,855	2,284
4425 Facilities Rental and Taxes						
3400 Other Funds Ltd	-	-	-	769,543	769,543	742,021
4475 Facilities Maintenance						
3400 Other Funds Ltd	-	-	-	2,190	2,190	2,190
4575 Agency Program Related S and S						
3200 Other Funds Non-Ltd	-	-	-	1,717,941	1,717,941	1,717,941
4650 Other Services and Supplies						
3200 Other Funds Non-Ltd	-	-	-	215,187	215,187	215,187
3400 Other Funds Ltd	-	-	-	14,299	14,299	13,738
All Funds	-	-	-	229,486	229,486	228,925
4700 Expendable Prop 250 - 5000						
3400 Other Funds Ltd	-	-	-	80,231	80,231	76,034
4715 IT Expendable Property						
3400 Other Funds Ltd	-	-	-	75,848	75,848	71,856
SERVICES & SUPPLIES						
3200 Other Funds Non-Ltd	-	-	-	2,900,000	2,900,000	2,900,000
3400 Other Funds Ltd	-	-	-	4,725,971	4,725,971	4,674,117
TOTAL SERVICES & SUPPLIES	**-**	**-**	**-**	**$7,625,971**	**$7,625,971**	**$7,574,117**
CAPITAL OUTLAY						
5100 Office Furniture and Fixtures						

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Budget Support - Detail Revenues and Expenditures **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium
Trust Property Services

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
3400 Other Funds Ltd	-	-	-	7,303	7,303	7,303
EXPENDITURES						
3200 Other Funds Non-Ltd	-	-	-	2,900,000	2,900,000	2,900,000
3400 Other Funds Ltd	-	-	-	8,696,788	8,417,986	8,219,148
TOTAL EXPENDITURES	**-**	**-**	**-**	**$11,596,788**	**$11,317,986**	**$11,119,148**
ENDING BALANCE						
3400 Other Funds Ltd	-	-	-	-	278,802	546,957
TOTAL ENDING BALANCE	**-**	**-**	**-**	**-**	**$278,802**	**$546,957**
AUTHORIZED POSITIONS						
8150 Class/Unclass Positions	-	-	-	24	19	19
TOTAL AUTHORIZED POSITIONS	**-**	**-**	**-**	**24**	**19**	**19**
AUTHORIZED FTE						
8250 Class/Unclass FTE Positions	-	-	-	19.76	18.51	17.76
TOTAL AUTHORIZED FTE	**-**	**-**	**-**	**19.76**	**18.51**	**17.76**

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2021-23 Biennium

Administrative Services

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
BEGINNING BALANCE						
0025 Beginning Balance						
3400 Other Funds Ltd	(17,865)	-	-	-	-	-
REVENUE CATEGORIES						
CHARGES FOR SERVICES						
0410 Charges for Services						
3400 Other Funds Ltd	3,261,373	-	-	11,885,886	11,885,886	11,885,886
0415 Admin and Service Charges						
3400 Other Funds Ltd	824,585	-	-	-	-	-
CHARGES FOR SERVICES						
3400 Other Funds Ltd	4,085,958	-	-	11,885,886	11,885,886	11,885,886
TOTAL CHARGES FOR SERVICES	**$4,085,958**	**-**	**-**	**$11,885,886**	**$11,885,886**	**$11,885,886**
OTHER						
0975 Other Revenues						
3400 Other Funds Ltd	3,051	-	-	-	-	-
TRANSFERS IN						
1010 Transfer In - Intrafund						
3400 Other Funds Ltd	21,662,505	26,844,582	26,844,582	22,389,698	22,389,698	21,184,402
REVENUE CATEGORIES						
3400 Other Funds Ltd	25,751,514	26,844,582	26,844,582	34,275,584	34,275,584	33,070,288
TOTAL REVENUE CATEGORIES	**$25,751,514**	**$26,844,582**	**$26,844,582**	**$34,275,584**	**$34,275,584**	**$33,070,288**
TRANSFERS OUT						
2010 Transfer Out - Intrafund						

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
3400 Other Funds Ltd	(343,306)	-	-	-	-	-
AVAILABLE REVENUES						
3400 Other Funds Ltd	25,390,343	26,844,582	26,844,582	34,275,584	34,275,584	33,070,288
TOTAL AVAILABLE REVENUES	**$25,390,343**	**$26,844,582**	**$26,844,582**	**$34,275,584**	**$34,275,584**	**$33,070,288**
EXPENDITURES						
PERSONAL SERVICES						
SALARIES & WAGES						
3110 Class/Unclass Sal. and Per Diem						
3400 Other Funds Ltd	10,692,607	12,030,957	12,030,957	14,325,418	14,733,982	14,542,490
3160 Temporary Appointments						
3400 Other Funds Ltd	38,676	1,401	1,401	1,461	1,461	1,461
3170 Overtime Payments						
3400 Other Funds Ltd	1,595	311	311	324	324	324
3190 All Other Differential						
3400 Other Funds Ltd	148,184	40,482	40,482	42,223	42,223	42,223
SALARIES & WAGES						
3400 Other Funds Ltd	10,881,062	12,073,151	12,073,151	14,369,426	14,777,990	14,586,498
TOTAL SALARIES & WAGES	**$10,881,062**	**$12,073,151**	**$12,073,151**	**$14,369,426**	**$14,777,990**	**$14,586,498**
OTHER PAYROLL EXPENSES						
3210 Empl. Rel. Bd. Assessments						
3400 Other Funds Ltd	2,655	3,899	3,899	4,210	4,457	4,375
3220 Public Employees' Retire Cont						
3400 Other Funds Ltd	1,634,423	2,048,572	2,048,572	2,461,225	2,531,213	2,498,410

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Budget Support - Detail Revenues and Expenditures — **Cross Reference Number: 17000-070-00-00-00000**

2021-23 Biennium

Administrative Services

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3221 Pension Obligation Bond						
3400 Other Funds Ltd	634,504	670,700	670,700	829,779	829,779	829,779
3230 Social Security Taxes						
3400 Other Funds Ltd	807,524	905,176	905,176	1,078,505	1,109,760	1,095,111
3240 Unemployment Assessments						
3400 Other Funds Ltd	4,969	-	-	-	-	-
3250 Worker's Comp. Assess. (WCD)						
3400 Other Funds Ltd	2,830	3,823	3,823	3,340	3,536	3,471
3260 Mass Transit Tax						
3400 Other Funds Ltd	65,651	71,525	71,525	79,092	79,092	79,092
3270 Flexible Benefits						
3400 Other Funds Ltd	2,111,848	2,319,212	2,319,212	2,776,599	2,939,085	2,884,923
OTHER PAYROLL EXPENSES						
3400 Other Funds Ltd	5,264,404	6,022,907	6,022,907	7,232,750	7,496,922	7,395,161
TOTAL OTHER PAYROLL EXPENSES	**$5,264,404**	**$6,022,907**	**$6,022,907**	**$7,232,750**	**$7,496,922**	**$7,395,161**
P.S. BUDGET ADJUSTMENTS						
3455 Vacancy Savings						
3400 Other Funds Ltd	-	(74,850)	(74,850)	(94,648)	(94,648)	(94,648)
3465 Reconciliation Adjustment						
3400 Other Funds Ltd	-	(82,104)	(82,104)	-	-	-
P.S. BUDGET ADJUSTMENTS						
3400 Other Funds Ltd	-	(156,954)	(156,954)	(94,648)	(94,648)	(94,648)
TOTAL P.S. BUDGET ADJUSTMENTS	**-**	**($156,954)**	**($156,954)**	**($94,648)**	**($94,648)**	**($94,648)**

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Budget Support - Detail Revenues and Expenditures — **Cross Reference Number: 17000-070-00-00-00000**

2021-23 Biennium

Administrative Services

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
PERSONAL SERVICES						
3400 Other Funds Ltd	16,145,466	17,939,104	17,939,104	21,507,528	22,180,264	21,887,011
TOTAL PERSONAL SERVICES	**$16,145,466**	**$17,939,104**	**$17,939,104**	**$21,507,528**	**$22,180,264**	**$21,887,011**
SERVICES & SUPPLIES						
4100 Instate Travel						
3400 Other Funds Ltd	55,546	85,298	85,298	76,423	76,423	75,641
4125 Out of State Travel						
3400 Other Funds Ltd	64,237	124,077	124,077	110,841	110,841	108,442
4150 Employee Training						
3400 Other Funds Ltd	278,609	478,891	478,891	526,480	526,480	522,701
4175 Office Expenses						
3400 Other Funds Ltd	96,247	153,535	153,535	179,607	179,607	176,478
4200 Telecommunications						
3400 Other Funds Ltd	502,647	268,871	268,871	551,870	551,870	524,374
4225 State Gov. Service Charges						
3400 Other Funds Ltd	660,377	196,927	196,927	1,295,499	1,061,652	1,143,947
4250 Data Processing						
3400 Other Funds Ltd	813,701	919,730	919,730	1,104,508	1,098,675	1,034,869
4275 Publicity and Publications						
3400 Other Funds Ltd	13,417	4,574	4,574	52,580	52,580	27,009
4300 Professional Services						
3400 Other Funds Ltd	1,701,455	2,084,961	2,084,961	2,303,004	2,303,004	2,303,004
4315 IT Professional Services						

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
3400 Other Funds Ltd	105,287	1,190,341	1,190,341	863,930	863,930	863,930
4325 Attorney General						
3400 Other Funds Ltd	126,120	83,664	83,664	99,920	94,015	94,354
4375 Employee Recruitment and Develop						
3400 Other Funds Ltd	41,079	112,178	112,178	51,927	51,927	51,405
4400 Dues and Subscriptions						
3400 Other Funds Ltd	110,782	57,001	57,001	183,539	183,539	192,614
4425 Facilities Rental and Taxes						
3400 Other Funds Ltd	761,310	724,828	724,828	2,414,374	2,389,061	2,324,675
4475 Facilities Maintenance						
3400 Other Funds Ltd	63,102	31,477	31,477	40,486	40,486	40,486
4575 Agency Program Related S and S						
3400 Other Funds Ltd	16,140	51,900	51,900	18,519	18,519	18,519
4650 Other Services and Supplies						
3400 Other Funds Ltd	466,156	288,111	288,111	118,064	86,550	41,183
4700 Expendable Prop 250 - 5000						
3400 Other Funds Ltd	258,587	103,829	103,829	122,092	122,092	92,636
4715 IT Expendable Property						
3400 Other Funds Ltd	1,340,388	797,958	797,958	864,207	864,207	860,215
SERVICES & SUPPLIES						
3400 Other Funds Ltd	7,475,187	7,758,151	7,758,151	10,977,870	10,675,458	10,496,482
TOTAL SERVICES & SUPPLIES	**$7,475,187**	**$7,758,151**	**$7,758,151**	**$10,977,870**	**$10,675,458**	**$10,496,482**
CAPITAL OUTLAY						

Treasury, Oregon State *Agency Number: 17000*

Budget Support - Detail Revenues and Expenditures **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium
Administrative Services

Description	2017-19 Actuals	2019-21 Leg Adopted Budget	2019-21 Leg Approved Budget	2021-23 Agency Request Budget	2021-23 Governor's Budget	2021-23 Leg. Adopted Budget
5100 Office Furniture and Fixtures						
3400 Other Funds Ltd	-	31,702	31,702	-	-	-
5150 Telecommunications Equipment						
3400 Other Funds Ltd	105,554	28,493	28,493	149,456	149,456	149,456
5200 Technical Equipment						
3400 Other Funds Ltd	-	126,516	126,516	402,972	402,972	402,972
5550 Data Processing Software						
3400 Other Funds Ltd	74,927	399,245	399,245	56,394	56,394	56,394
5600 Data Processing Hardware						
3400 Other Funds Ltd	7,648	189,770	189,770	77,973	77,973	77,973
5700 Building Structures						
3400 Other Funds Ltd	-	20,029	20,029	-	-	-
5900 Other Capital Outlay						
3400 Other Funds Ltd	2,089,243	19,725	19,725	-	-	-
CAPITAL OUTLAY						
3400 Other Funds Ltd	2,277,372	815,480	815,480	686,795	686,795	686,795
TOTAL CAPITAL OUTLAY	**$2,277,372**	**$815,480**	**$815,480**	**$686,795**	**$686,795**	**$686,795**
EXPENDITURES						
3400 Other Funds Ltd	25,898,025	26,512,735	26,512,735	33,172,193	33,542,517	33,070,288
TOTAL EXPENDITURES	**$25,898,025**	**$26,512,735**	**$26,512,735**	**$33,172,193**	**$33,542,517**	**$33,070,288**
ENDING BALANCE						
3400 Other Funds Ltd	(507,682)	331,847	331,847	1,103,391	733,067	-
TOTAL ENDING BALANCE	**($507,682)**	**$331,847**	**$331,847**	**$1,103,391**	**$733,067**	**-**

Treasury, Oregon State ***Agency Number: 17000***

Budget Support - Detail Revenues and Expenditures **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium
Administrative Services

Description	*2017-19 Actuals*	*2019-21 Leg Adopted Budget*	*2019-21 Leg Approved Budget*	*2021-23 Agency Request Budget*	*2021-23 Governor's Budget*	*2021-23 Leg. Adopted Budget*
AUTHORIZED POSITIONS						
8150 Class/Unclass Positions	65	66	66	77	85	83
TOTAL AUTHORIZED POSITIONS	**65**	**66**	**66**	**77**	**85**	**83**
AUTHORIZED FTE						
8250 Class/Unclass FTE Positions	62.92	65.08	65.08	72.63	76.88	75.46
8280 FTE Reconciliation	-	(0.16)	(0.16)	-	-	-
TOTAL AUTHORIZED FTE	**62.92**	**64.92**	**64.92**	**72.63**	**76.88**	**75.46**

Treasury, Oregon State *Agency Number: 17000*

Version / Column Comparison Report - Detail **Cross Reference Number:17000-010-00-00-00000**
2021-23 Biennium
State and Local Government Financial Services

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
BEGINNING BALANCE				
0025 Beginning Balance				
3400 Other Funds Ltd	1,300,000	1,300,000	0	-
0030 Beginning Balance Adjustment				
3400 Other Funds Ltd	-	2,540,703	2,540,703	100.00%
TOTAL BEGINNING BALANCE				
3400 Other Funds Ltd	1,300,000	3,840,703	2,540,703	195.44%
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	17,956,478	17,956,478	0	-
TRANSFERS OUT				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(910,604)	(1,460,361)	(549,757)	-60.37%
AVAILABLE REVENUES				
3400 Other Funds Ltd	18,345,874	20,336,820	1,990,946	10.85%
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	4,785,504	4,785,504	0	-
3160 Temporary Appointments				
3400 Other Funds Ltd	14,866	14,866	0	-
3170 Overtime Payments				

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
3400 Other Funds Ltd	11,076	11,076	0	-
3190 All Other Differential				
3400 Other Funds Ltd	77,996	77,996	0	-
TOTAL SALARIES & WAGES				
3400 Other Funds Ltd	4,889,442	4,889,442	0	-
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	1,450	1,450	0	-
3220 Public Employees' Retire Cont				
3400 Other Funds Ltd	835,013	835,013	0	-
3221 Pension Obligation Bond				
3400 Other Funds Ltd	264,249	264,249	0	-
3230 Social Security Taxes				
3400 Other Funds Ltd	358,416	358,416	0	-
3240 Unemployment Assessments				
3400 Other Funds Ltd	10,333	10,333	0	-
3250 Worker's Comp. Assess. (WCD)				
3400 Other Funds Ltd	1,150	1,150	0	-
3260 Mass Transit Tax				
3400 Other Funds Ltd	28,199	28,199	0	-
3270 Flexible Benefits				
3400 Other Funds Ltd	955,800	955,800	0	-
TOTAL OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	2,454,610	2,454,610	0	-

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
P.S. BUDGET ADJUSTMENTS				
3455 Vacancy Savings				
3400 Other Funds Ltd	(29,489)	(29,489)	0	-
TOTAL PERSONAL SERVICES				
3400 Other Funds Ltd	7,314,563	7,314,563	0	-
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	5,430	5,430	0	-
4125 Out of State Travel				
3400 Other Funds Ltd	21,968	21,968	0	-
4150 Employee Training				
3400 Other Funds Ltd	75,675	75,675	0	-
4175 Office Expenses				
3400 Other Funds Ltd	68,308	68,308	0	-
4200 Telecommunications				
3400 Other Funds Ltd	18,853	18,853	0	-
4225 State Gov. Service Charges				
3400 Other Funds Ltd	131,042	131,042	0	-
4250 Data Processing				
3400 Other Funds Ltd	67,927	67,927	0	-
4275 Publicity and Publications				
3400 Other Funds Ltd	7,618	7,618	0	-
4300 Professional Services				
3400 Other Funds Ltd	396,304	396,304	0	-

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
4315 IT Professional Services				
3400 Other Funds Ltd	272,878	272,878	0	-
4325 Attorney General				
3400 Other Funds Ltd	117,405	117,405	0	-
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	7,265	7,265	0	-
4400 Dues and Subscriptions				
3400 Other Funds Ltd	59,748	59,748	0	-
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	394,010	394,010	0	-
4475 Facilities Maintenance				
3400 Other Funds Ltd	80	80	0	-
4575 Agency Program Related S and S				
3400 Other Funds Ltd	7,861,283	7,861,283	0	-
4650 Other Services and Supplies				
3400 Other Funds Ltd	100,931	100,931	0	-
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	5,254	5,254	0	-
TOTAL SERVICES & SUPPLIES				
3400 Other Funds Ltd	9,611,979	9,611,979	0	-
TOTAL EXPENDITURES				
3400 Other Funds Ltd	16,926,542	16,926,542	0	-
ENDING BALANCE				
3400 Other Funds Ltd	1,419,332	3,410,278	1,990,946	140.27%

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	25	25	0	-
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	25.00	25.00	0	-

Treasury, Oregon State *Agency Number: 17000*

Version / Column Comparison Report - Detail **Cross Reference Number:17000-020-00-00-00000**
2021-23 Biennium
Public Savings Services

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
BEGINNING BALANCE				
0025 Beginning Balance				
3400 Other Funds Ltd	1,209,114	1,209,114	0	-
0030 Beginning Balance Adjustment				
3400 Other Funds Ltd	-	4,700,282	4,700,282	100.00%
TOTAL BEGINNING BALANCE				
3400 Other Funds Ltd	1,209,114	5,909,396	4,700,282	388.74%
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	14,416,122	13,469,782	(946,340)	-6.56%
TRANSFERS OUT				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(1,182,292)	(1,494,052)	(311,760)	-26.37%
AVAILABLE REVENUES				
3400 Other Funds Ltd	14,442,944	17,885,126	3,442,182	23.83%
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	1,896,719	1,896,719	0	-
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	547	547	0	-

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
3220 Public Employees' Retire Cont				
3400 Other Funds Ltd	324,908	324,908	0	-
3221 Pension Obligation Bond				
3400 Other Funds Ltd	91,409	91,409	0	-
3230 Social Security Taxes				
3400 Other Funds Ltd	145,098	145,098	0	-
3250 Worker's Comp. Assess. (WCD)				
3400 Other Funds Ltd	438	438	0	-
3260 Mass Transit Tax				
3400 Other Funds Ltd	9,732	9,732	0	-
3270 Flexible Benefits				
3400 Other Funds Ltd	363,204	363,204	0	-
TOTAL OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	935,336	935,336	0	-
TOTAL PERSONAL SERVICES				
3400 Other Funds Ltd	2,832,055	2,832,055	0	-
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	50,607	50,607	0	-
4125 Out of State Travel				
3400 Other Funds Ltd	61,743	61,743	0	-
4150 Employee Training				
3400 Other Funds Ltd	28,914	28,914	0	-
4175 Office Expenses				

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
3400 Other Funds Ltd	124,556	124,556	0	-
4200 Telecommunications				
3400 Other Funds Ltd	15,995	15,995	0	-
4225 State Gov. Service Charges				
3400 Other Funds Ltd	17,571	17,571	0	-
4250 Data Processing				
3400 Other Funds Ltd	53,193	53,193	0	-
4275 Publicity and Publications				
3400 Other Funds Ltd	133,684	133,684	0	-
4300 Professional Services				
3400 Other Funds Ltd	7,748,089	7,748,089	0	-
4325 Attorney General				
3400 Other Funds Ltd	622,639	622,639	0	-
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	3,024	3,024	0	-
4400 Dues and Subscriptions				
3400 Other Funds Ltd	50,106	50,106	0	-
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	125,740	125,740	0	-
4475 Facilities Maintenance				
3400 Other Funds Ltd	5,156	5,156	0	-
4575 Agency Program Related S and S				
3400 Other Funds Ltd	153,577	153,577	0	-
4650 Other Services and Supplies				

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
3400 Other Funds Ltd	22,629	22,629	0	-
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	12,951	12,951	0	-
TOTAL SERVICES & SUPPLIES				
3400 Other Funds Ltd	9,230,174	9,230,174	0	-
TOTAL EXPENDITURES				
3400 Other Funds Ltd	12,062,229	12,062,229	0	-
ENDING BALANCE				
3400 Other Funds Ltd	2,380,715	5,822,897	3,442,182	144.59%
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	9	9	0	-
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	9.00	9.00	0	-

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
BEGINNING BALANCE				
0025 Beginning Balance				
3400 Other Funds Ltd	10,099,489	10,099,489	0	-
0030 Beginning Balance Adjustment				
3400 Other Funds Ltd	-	9,983,909	9,983,909	100.00%
TOTAL BEGINNING BALANCE				
3400 Other Funds Ltd	10,099,489	20,083,398	9,983,909	98.86%
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	59,528,981	59,528,981	0	-
TRANSFERS OUT				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(15,713,835)	(13,577,870)	2,135,965	13.59%
AVAILABLE REVENUES				
3400 Other Funds Ltd	53,914,635	66,034,509	12,119,874	22.48%
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	21,421,536	21,421,536	0	-
3160 Temporary Appointments				
3400 Other Funds Ltd	34,736	34,736	0	-
3170 Overtime Payments				

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
3400 Other Funds Ltd	2,725	2,725	0	-
3190 All Other Differential				
3400 Other Funds Ltd	3,594,127	3,594,127	0	-
TOTAL SALARIES & WAGES				
3400 Other Funds Ltd	25,053,124	25,053,124	0	-
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	3,828	3,828	0	-
3220 Public Employees' Retire Cont				
3400 Other Funds Ltd	4,285,159	4,285,159	0	-
3221 Pension Obligation Bond				
3400 Other Funds Ltd	1,167,327	1,167,327	0	-
3230 Social Security Taxes				
3400 Other Funds Ltd	1,490,638	1,490,638	0	-
3240 Unemployment Assessments				
3400 Other Funds Ltd	6,889	6,889	0	-
3250 Worker's Comp. Assess. (WCD)				
3400 Other Funds Ltd	3,036	3,036	0	-
3260 Mass Transit Tax				
3400 Other Funds Ltd	124,988	124,988	0	-
3270 Flexible Benefits				
3400 Other Funds Ltd	2,523,312	2,523,312	0	-
TOTAL OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	9,605,177	9,605,177	0	-

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
P.S. BUDGET ADJUSTMENTS				
3455 Vacancy Savings				
3400 Other Funds Ltd	(130,273)	(130,273)	0	-
TOTAL PERSONAL SERVICES				
3400 Other Funds Ltd	34,528,028	34,528,028	0	-
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	15,659	15,659	0	-
4125 Out of State Travel				
3400 Other Funds Ltd	336,485	336,485	0	-
4150 Employee Training				
3400 Other Funds Ltd	288,756	288,756	0	-
4175 Office Expenses				
3400 Other Funds Ltd	135,280	135,280	0	-
4200 Telecommunications				
3400 Other Funds Ltd	190,916	190,916	0	-
4225 State Gov. Service Charges				
3400 Other Funds Ltd	1,726,654	1,726,654	0	-
4250 Data Processing				
3400 Other Funds Ltd	357,772	357,772	0	-
4275 Publicity and Publications				
3400 Other Funds Ltd	4,627	4,627	0	-
4300 Professional Services				
3400 Other Funds Ltd	1,046,929	1,046,929	0	-

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
4315 IT Professional Services				
3400 Other Funds Ltd	52,757	52,757	0	-
4325 Attorney General				
3400 Other Funds Ltd	263,673	263,673	0	-
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	23,336	23,336	0	-
4400 Dues and Subscriptions				
3400 Other Funds Ltd	100,396	100,396	0	-
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	1,476,335	1,476,335	0	-
4475 Facilities Maintenance				
3400 Other Funds Ltd	23,669	23,669	0	-
4575 Agency Program Related S and S				
3400 Other Funds Ltd	98,734	98,734	0	-
4650 Other Services and Supplies				
3400 Other Funds Ltd	192,957	192,957	0	-
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	43,059	43,059	0	-
4715 IT Expendable Property				
3400 Other Funds Ltd	15,308	15,308	0	-
TOTAL SERVICES & SUPPLIES				
3400 Other Funds Ltd	6,393,302	6,393,302	0	-
CAPITAL OUTLAY				
5200 Technical Equipment				

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
3400 Other Funds Ltd	153,273	153,273	0	-
TOTAL EXPENDITURES				
3400 Other Funds Ltd	41,074,603	41,074,603	0	-
ENDING BALANCE				
3400 Other Funds Ltd	12,840,032	24,959,906	12,119,874	94.39%
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	66	66	0	-
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	66.00	66.00	0	-

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	11,885,886	11,885,886	0	-
TRANSFERS IN				
1010 Transfer In - Intrafund				
3400 Other Funds Ltd	17,806,731	16,532,283	(1,274,448)	-7.16%
TOTAL REVENUES				
3400 Other Funds Ltd	29,692,617	28,418,169	(1,274,448)	-4.29%
AVAILABLE REVENUES				
3400 Other Funds Ltd	29,692,617	28,418,169	(1,274,448)	-4.29%
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	13,138,117	13,138,117	0	-
3160 Temporary Appointments				
3400 Other Funds Ltd	1,401	1,401	0	-
3170 Overtime Payments				
3400 Other Funds Ltd	311	311	0	-
3190 All Other Differential				
3400 Other Funds Ltd	40,482	40,482	0	-
TOTAL SALARIES & WAGES				
3400 Other Funds Ltd	13,180,311	13,180,311	0	-

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	3,721	3,721	0	-
3220 Public Employees' Retire Cont				
3400 Other Funds Ltd	2,257,541	2,257,541	0	-
3221 Pension Obligation Bond				
3400 Other Funds Ltd	670,700	670,700	0	-
3230 Social Security Taxes				
3400 Other Funds Ltd	987,537	987,537	0	-
3250 Worker's Comp. Assess. (WCD)				
3400 Other Funds Ltd	2,952	2,952	0	-
3260 Mass Transit Tax				
3400 Other Funds Ltd	71,525	71,525	0	-
3270 Flexible Benefits				
3400 Other Funds Ltd	2,453,220	2,453,220	0	-
TOTAL OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	6,447,196	6,447,196	0	-
P.S. BUDGET ADJUSTMENTS				
3455 Vacancy Savings				
3400 Other Funds Ltd	(74,850)	(74,850)	0	-
TOTAL PERSONAL SERVICES				
3400 Other Funds Ltd	19,552,657	19,552,657	0	-
SERVICES & SUPPLIES				
4100 Instate Travel				

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
3400 Other Funds Ltd	67,274	67,274	0	-
4125 Out of State Travel				
3400 Other Funds Ltd	87,871	87,871	0	-
4150 Employee Training				
3400 Other Funds Ltd	478,891	478,891	0	-
4175 Office Expenses				
3400 Other Funds Ltd	148,202	148,202	0	-
4200 Telecommunications				
3400 Other Funds Ltd	478,251	478,251	0	-
4225 State Gov. Service Charges				
3400 Other Funds Ltd	196,927	196,927	0	-
4250 Data Processing				
3400 Other Funds Ltd	953,430	953,430	0	-
4275 Publicity and Publications				
3400 Other Funds Ltd	22,063	22,063	0	-
4300 Professional Services				
3400 Other Funds Ltd	2,084,961	2,084,961	0	-
4315 IT Professional Services				
3400 Other Funds Ltd	1,190,341	1,190,341	0	-
4325 Attorney General				
3400 Other Funds Ltd	83,664	83,664	0	-
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	45,783	45,783	0	-
4400 Dues and Subscriptions				

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
3400 Other Funds Ltd	171,592	171,592	0	-
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	724,828	724,828	0	-
4475 Facilities Maintenance				
3400 Other Funds Ltd	38,817	38,817	0	-
4575 Agency Program Related S and S				
3400 Other Funds Ltd	17,755	17,755	0	-
4650 Other Services and Supplies				
3400 Other Funds Ltd	108,894	108,894	0	-
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	60,649	60,649	0	-
4715 IT Expendable Property				
3400 Other Funds Ltd	797,958	797,958	0	-
TOTAL SERVICES & SUPPLIES				
3400 Other Funds Ltd	7,758,151	7,758,151	0	-
CAPITAL OUTLAY				
5150 Telecommunications Equipment				
3400 Other Funds Ltd	143,294	143,294	0	-
5200 Technical Equipment				
3400 Other Funds Ltd	386,359	386,359	0	-
5550 Data Processing Software				
3400 Other Funds Ltd	117,569	117,569	0	-
5600 Data Processing Hardware				
3400 Other Funds Ltd	168,258	168,258	0	-

Description	Governor's Budget (Y-01) 2021-23 Base Budget	Leg. Adopted Budget (Z-01) 2021-23 Base Budget	Column 2 minus Column 1	% Change from Column 1 to Column 2
	Column 1	Column 2		
TOTAL CAPITAL OUTLAY				
3400 Other Funds Ltd	815,480	815,480	0	-
TOTAL EXPENDITURES				
3400 Other Funds Ltd	28,126,288	28,126,288	0	-
ENDING BALANCE				
3400 Other Funds Ltd	1,566,329	291,881	(1,274,448)	-81.37%
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	65	65	0	-
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	64.16	64.16	0	-

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail
2021-23 Biennium
State and Local Government Financial Services

Cross Reference Number: 17000-010-00-00-00000
Package: Non-PICS Psnl Svc / Vacancy Factor
Pkg Group: ESS Pkg Type: 010 Pkg Number: 010

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3160 Temporary Appointments				
3400 Other Funds Ltd	639	639	0	0.00%
3170 Overtime Payments				
3400 Other Funds Ltd	476	476	0	0.00%
3190 All Other Differential				
3400 Other Funds Ltd	3,354	3,354	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	4,469	4,469	0	0.00%
TOTAL SALARIES & WAGES	**$4,469**	**$4,469**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3220 Public Employees Retire Cont				
3400 Other Funds Ltd	656	656	0	0.00%
3221 Pension Obligation Bond				
3400 Other Funds Ltd	37,995	37,995	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	341	341	0	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Non-PICS Psnl Svc / Vacancy Factor**
State and Local Government Financial Services **Pkg Group: ESS Pkg Type: 010 Pkg Number: 010**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3240 Unemployment Assessments				
3400 Other Funds Ltd	445	445	0	0.00%
3260 Mass Transit Tax				
3400 Other Funds Ltd	1,164	1,164	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	40,601	40,601	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$40,601**	**$40,601**	**$0**	**0.00%**
P.S. BUDGET ADJUSTMENTS				
3455 Vacancy Savings				
3400 Other Funds Ltd	(4,987)	(4,987)	0	0.00%
PERSONAL SERVICES				
3400 Other Funds Ltd	40,083	40,083	0	0.00%
TOTAL PERSONAL SERVICES	**$40,083**	**$40,083**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	40,083	40,083	0	0.00%
TOTAL EXPENDITURES	**$40,083**	**$40,083**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(40,083)	(40,083)	0	0.00%
TOTAL ENDING BALANCE	**($40,083)**	**($40,083)**	**$0**	**0.00%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	233	233	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	944	944	0	0.00%
4150 Employee Training				
3400 Other Funds Ltd	3,254	3,254	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	2,937	2,937	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	811	811	0	0.00%
4225 State Gov. Service Charges				
3400 Other Funds Ltd	46,248	46,248	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	2,921	2,921	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	327	327	0	0.00%
4300 Professional Services				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	22,589	22,589	0	0.00%
4315 IT Professional Services				
3400 Other Funds Ltd	15,554	15,554	0	0.00%
4325 Attorney General				
3400 Other Funds Ltd	22,812	22,812	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	313	313	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	2,569	2,569	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	88,968	88,968	0	0.00%
4475 Facilities Maintenance				
3400 Other Funds Ltd	3	3	0	0.00%
4575 Agency Program Related S and S				
3400 Other Funds Ltd	338,035	338,035	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	4,340	4,340	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	226	226	0	0.00%

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Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Standard Inflation**
State and Local Government Financial Services **Pkg Group: ESS Pkg Type: 030 Pkg Number: 031**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
SERVICES & SUPPLIES				
3400 Other Funds Ltd	553,084	553,084	0	0.00%
TOTAL SERVICES & SUPPLIES	**$553,084**	**$553,084**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	553,084	553,084	0	0.00%
TOTAL EXPENDITURES	**$553,084**	**$553,084**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(553,084)	(553,084)	0	0.00%
TOTAL ENDING BALANCE	**($553,084)**	**($553,084)**	**$0**	**0.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Technical Adjustments**
State and Local Government Financial Services **Pkg Group: ESS Pkg Type: 060 Pkg Number: 060**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4225 State Gov. Service Charges				
3400 Other Funds Ltd	(177,290)	(177,290)	0	0.00%
4300 Professional Services				
3400 Other Funds Ltd	3,018,023	3,018,023	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	(76,933)	(76,933)	0	0.00%
4575 Agency Program Related S and S				
3400 Other Funds Ltd	(3,018,023)	(3,018,023)	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(254,223)	(254,223)	0	0.00%
TOTAL SERVICES & SUPPLIES	**($254,223)**	**($254,223)**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	(254,223)	(254,223)	0	0.00%
TOTAL EXPENDITURES	**($254,223)**	**($254,223)**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	254,223	254,223	0	0.00%
TOTAL ENDING BALANCE	**$254,223**	**$254,223**	**$0**	**0.00%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Statewide Adjustment DAS Chgs**
State and Local Government Financial Services **Pkg Group: POL Pkg Type: 090 Pkg Number: 096**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	(8,288)	-	8,288	100.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	(18,324)	-	18,324	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(26,612)	-	26,612	100.00%
TOTAL SERVICES & SUPPLIES	**($26,612)**	**-**	**$26,612**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	(26,612)	-	26,612	100.00%
TOTAL EXPENDITURES	**($26,612)**	**-**	**$26,612**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	26,612	-	(26,612)	(100.00%)
TOTAL ENDING BALANCE	**$26,612**	**-**	**($26,612)**	**(100.00%)**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Statewide AG Adjustment**
State and Local Government Financial Services **Pkg Group: POL Pkg Type: 090 Pkg Number: 097**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4325 Attorney General				
3400 Other Funds Ltd	(8,287)	-	8,287	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(8,287)	-	8,287	100.00%
TOTAL SERVICES & SUPPLIES	**($8,287)**	**-**	**$8,287**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	(8,287)	-	8,287	100.00%
TOTAL EXPENDITURES	**($8,287)**	**-**	**$8,287**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	8,287	-	(8,287)	(100.00%)
TOTAL ENDING BALANCE	**$8,287**	**-**	**($8,287)**	**(100.00%)**

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Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Trust Property Adjustments**
State and Local Government Financial Services **Pkg Group: POL Pkg Type: POL Pkg Number: 102**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	56,968	63,177	6,209	10.90%
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(56,968)	(72,326)	(15,358)	(26.96%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	-	(9,149)	(9,149)	100.00%
TOTAL AVAILABLE REVENUES	**-**	**($9,149)**	**($9,149)**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	(9,149)	(9,149)	100.00%
TOTAL ENDING BALANCE	**-**	**($9,149)**	**($9,149)**	**100.00%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Housing Bond Staffing**
State and Local Government Financial Services **Pkg Group: POL Pkg Type: POL Pkg Number: 104**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	245,284	281,383	36,099	14.72%
AVAILABLE REVENUES				
3400 Other Funds Ltd	245,284	281,383	36,099	14.72%
TOTAL AVAILABLE REVENUES	**$245,284**	**$281,383**	**$36,099**	**14.72%**
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	132,198	158,568	26,370	19.95%
SALARIES & WAGES				
3400 Other Funds Ltd	132,198	158,568	26,370	19.95%
TOTAL SALARIES & WAGES	**$132,198**	**$158,568**	**$26,370**	**19.95%**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	53	58	5	9.43%
3220 Public Employees Retire Cont				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	22,646	27,163	4,517	19.95%
3230 Social Security Taxes				
3400 Other Funds Ltd	10,113	12,130	2,017	19.94%
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	42	46	4	9.52%
3270 Flexible Benefits				
3400 Other Funds Ltd	35,046	38,232	3,186	9.09%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	67,900	77,629	9,729	14.33%
TOTAL OTHER PAYROLL EXPENSES	**$67,900**	**$77,629**	**$9,729**	**14.33%**
PERSONAL SERVICES				
3400 Other Funds Ltd	200,098	236,197	36,099	18.04%
TOTAL PERSONAL SERVICES	**$200,098**	**$236,197**	**$36,099**	**18.04%**
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	782	782	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	2,399	2,399	0	0.00%
4150 Employee Training				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	3,966	3,966	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	3,129	3,129	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	3,651	3,651	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	1,010	1,010	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	571	571	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	522	522	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	571	571	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	19,835	19,835	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	561	561	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	4,197	4,197	0	0.00%

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Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Housing Bond Staffing**
State and Local Government Financial Services **Pkg Group: POL Pkg Type: POL Pkg Number: 104**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
4715 IT Expendable Property				
3400 Other Funds Ltd	3,992	3,992	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	45,186	45,186	0	0.00%
TOTAL SERVICES & SUPPLIES	**$45,186**	**$45,186**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	245,284	281,383	36,099	14.72%
TOTAL EXPENDITURES	**$245,284**	**$281,383**	**$36,099**	**14.72%**
ENDING BALANCE				
3400 Other Funds Ltd	-	-	0	0.00%
TOTAL ENDING BALANCE	**-**	**-**	**$0**	**0.00%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	1	1	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	0.92	1.00	0.08	8.70%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Treasury Resiliency**
State and Local Government Financial Services **Pkg Group: POL Pkg Type: POL Pkg Number: 105**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	182,711	147,336	(35,375)	(19.36%)
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(82,293)	(57,628)	24,665	29.97%
AVAILABLE REVENUES				
3400 Other Funds Ltd	100,418	89,708	(10,710)	(10.67%)
TOTAL AVAILABLE REVENUES	**$100,418**	**$89,708**	**($10,710)**	**(10.67%)**
EXPENDITURES				
SERVICES & SUPPLIES				
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	358,643	346,428	(12,215)	(3.41%)
SERVICES & SUPPLIES				
3400 Other Funds Ltd	358,643	346,428	(12,215)	(3.41%)
TOTAL SERVICES & SUPPLIES	**$358,643**	**$346,428**	**($12,215)**	**(3.41%)**
EXPENDITURES				
3400 Other Funds Ltd	358,643	346,428	(12,215)	(3.41%)

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Treasury Resiliency**
State and Local Government Financial Services **Pkg Group: POL Pkg Type: POL Pkg Number: 105**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
TOTAL EXPENDITURES	**$358,643**	**$346,428**	**($12,215)**	**(3.41%)**
ENDING BALANCE				
3400 Other Funds Ltd	(258,225)	(256,720)	1,505	0.58%
TOTAL ENDING BALANCE	**($258,225)**	**($256,720)**	**$1,505**	**0.58%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	10,406,857	1,906,857	(8,500,000)	(81.68%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	10,406,857	1,906,857	(8,500,000)	(81.68%)
TOTAL AVAILABLE REVENUES	**$10,406,857**	**$1,906,857**	**($8,500,000)**	**(81.68%)**
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	475,664	475,664	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	475,664	475,664	0	0.00%
TOTAL SALARIES & WAGES	**$475,664**	**$475,664**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	201	201	0	0.00%
3220 Public Employees Retire Cont				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	81,481	81,481	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	36,389	36,389	0	0.00%
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	160	160	0	0.00%
3270 Flexible Benefits				
3400 Other Funds Ltd	133,812	133,812	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	252,043	252,043	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$252,043**	**$252,043**	**$0**	**0.00%**
PERSONAL SERVICES				
3400 Other Funds Ltd	727,707	727,707	0	0.00%
TOTAL PERSONAL SERVICES	**$727,707**	**$727,707**	**$0**	**0.00%**
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	3,128	3,128	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	9,596	9,596	0	0.00%
4150 Employee Training				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	14,270	14,270	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	12,516	12,516	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	14,604	14,604	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	4,040	4,040	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	2,284	2,284	0	0.00%
4300 Professional Services				
3400 Other Funds Ltd	9,500,000	1,000,000	(8,500,000)	(89.47%)
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	2,088	2,088	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	2,284	2,284	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	79,340	79,340	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	2,244	2,244	0	0.00%

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	16,788	16,788	0	0.00%
4715 IT Expendable Property				
3400 Other Funds Ltd	15,968	15,968	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	9,679,150	1,179,150	(8,500,000)	(87.82%)
TOTAL SERVICES & SUPPLIES	**$9,679,150**	**$1,179,150**	**($8,500,000)**	**(87.82%)**
EXPENDITURES				
3400 Other Funds Ltd	10,406,857	1,906,857	(8,500,000)	(81.68%)
TOTAL EXPENDITURES	**$10,406,857**	**$1,906,857**	**($8,500,000)**	**(81.68%)**
ENDING BALANCE				
3400 Other Funds Ltd	-	-	0	0.00%
TOTAL ENDING BALANCE	**-**	**-**	**$0**	**0.00%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	4	4	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	3.51	3.51	0.00	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Information Security**
State and Local Government Financial Services **Pkg Group: POL Pkg Type: POL Pkg Number: 108**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	13,670	12,167	(1,503)	(10.99%)
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(13,670)	(13,929)	(259)	(1.89%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	-	(1,762)	(1,762)	100.00%
TOTAL AVAILABLE REVENUES	**-**	**($1,762)**	**($1,762)**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	(1,762)	(1,762)	100.00%
TOTAL ENDING BALANCE	**-**	**($1,762)**	**($1,762)**	**100.00%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	14,990	13,341	(1,649)	(11.00%)
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(14,990)	(15,273)	(283)	(1.89%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	-	(1,932)	(1,932)	100.00%
TOTAL AVAILABLE REVENUES	**-**	**($1,932)**	**($1,932)**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	(1,932)	(1,932)	100.00%
TOTAL ENDING BALANCE	**-**	**($1,932)**	**($1,932)**	**100.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Public Records Management**
State and Local Government Financial Services **Pkg Group: POL Pkg Type: POL Pkg Number: 110**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	6,255	5,567	(688)	(11.00%)
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(6,255)	(6,373)	(118)	(1.89%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	-	(806)	(806)	100.00%
TOTAL AVAILABLE REVENUES	**-**	**($806)**	**($806)**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	(806)	(806)	100.00%
TOTAL ENDING BALANCE	**-**	**($806)**	**($806)**	**100.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-010-00-00-00000**
2021-23 Biennium **Package: Statewide Adjustments**
State and Local Government Financial Services **Pkg Group: POL Pkg Type: LFO Pkg Number: 810**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4325 Attorney General				
3400 Other Funds Ltd	-	(7,810)	(7,810)	100.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	-	(11,770)	(11,770)	100.00%
4575 Agency Program Related S and S				
3400 Other Funds Ltd	-	(61,095)	(61,095)	100.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	-	(9,994)	(9,994)	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	-	(90,669)	(90,669)	100.00%
TOTAL SERVICES & SUPPLIES	**-**	**($90,669)**	**($90,669)**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	-	(90,669)	(90,669)	100.00%
TOTAL EXPENDITURES	**-**	**($90,669)**	**($90,669)**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	90,669	90,669	100.00%
TOTAL ENDING BALANCE	**-**	**$90,669**	**$90,669**	**100.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail
2021-23 Biennium
Public Savings Services

Cross Reference Number: 17000-020-00-00-00000
Package: Non-PICS Psnl Svc / Vacancy Factor
Pkg Group: ESS Pkg Type: 010 Pkg Number: 010

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
PERSONAL SERVICES				
OTHER PAYROLL EXPENSES				
3221 Pension Obligation Bond				
3400 Other Funds Ltd	28,384	28,384	0	0.00%
3260 Mass Transit Tax				
3400 Other Funds Ltd	1,648	1,648	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	30,032	30,032	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$30,032**	**$30,032**	**$0**	**0.00%**
P.S. BUDGET ADJUSTMENTS				
3455 Vacancy Savings				
3400 Other Funds Ltd	(13,665)	(13,665)	0	0.00%
PERSONAL SERVICES				
3400 Other Funds Ltd	16,367	16,367	0	0.00%
TOTAL PERSONAL SERVICES	**$16,367**	**$16,367**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	16,367	16,367	0	0.00%
TOTAL EXPENDITURES	**$16,367**	**$16,367**	**$0**	**0.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail
2021-23 Biennium
Public Savings Services

Cross Reference Number: 17000-020-00-00-00000
Package: Non-PICS Psnl Svc / Vacancy Factor
Pkg Group: ESS Pkg Type: 010 Pkg Number: 010

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
ENDING BALANCE				
3400 Other Funds Ltd	(16,367)	(16,367)	0	0.00%
TOTAL ENDING BALANCE	**($16,367)**	**($16,367)**	**$0**	**0.00%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	2,176	2,176	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	2,654	2,654	0	0.00%
4150 Employee Training				
3400 Other Funds Ltd	1,243	1,243	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	5,356	5,356	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	687	687	0	0.00%
4225 State Gov. Service Charges				
3400 Other Funds Ltd	6,201	6,201	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	2,288	2,288	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	5,749	5,749	0	0.00%
4300 Professional Services				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	441,641	441,641	0	0.00%
4325 Attorney General				
3400 Other Funds Ltd	120,978	120,978	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	130	130	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	2,154	2,154	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	28,392	28,392	0	0.00%
4475 Facilities Maintenance				
3400 Other Funds Ltd	222	222	0	0.00%
4575 Agency Program Related S and S				
3400 Other Funds Ltd	6,603	6,603	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	973	973	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	557	557	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	628,004	628,004	0	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-020-00-00-00000**
2021-23 Biennium **Package: Standard Inflation**
Public Savings Services **Pkg Group: ESS Pkg Type: 030 Pkg Number: 031**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
TOTAL SERVICES & SUPPLIES	**$628,004**	**$628,004**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	628,004	628,004	0	0.00%
TOTAL EXPENDITURES	**$628,004**	**$628,004**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(628,004)	(628,004)	0	0.00%
TOTAL ENDING BALANCE	**($628,004)**	**($628,004)**	**$0**	**0.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-020-00-00-00000**
2021-23 Biennium **Package: Technical Adjustments**
Public Savings Services **Pkg Group: ESS Pkg Type: 060 Pkg Number: 060**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4225 State Gov. Service Charges				
3400 Other Funds Ltd	(23,772)	(23,772)	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	28,130	28,130	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	4,358	4,358	0	0.00%
TOTAL SERVICES & SUPPLIES	**$4,358**	**$4,358**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	4,358	4,358	0	0.00%
TOTAL EXPENDITURES	**$4,358**	**$4,358**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(4,358)	(4,358)	0	0.00%
TOTAL ENDING BALANCE	**($4,358)**	**($4,358)**	**$0**	**0.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail
2021-23 Biennium
Public Savings Services

Cross Reference Number: 17000-020-00-00-00000
Package: Statewide Adjustment DAS Chgs
Pkg Group: POL Pkg Type: 090 Pkg Number: 096

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	(3,720)	-	3,720	100.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	(13,490)	-	13,490	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(17,210)	-	17,210	100.00%
TOTAL SERVICES & SUPPLIES	**($17,210)**	**-**	**$17,210**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	(17,210)	-	17,210	100.00%
TOTAL EXPENDITURES	**($17,210)**	**-**	**$17,210**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	17,210	-	(17,210)	(100.00%)
TOTAL ENDING BALANCE	**$17,210**	**-**	**($17,210)**	**(100.00%)**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-020-00-00-00000**
2021-23 Biennium **Package: Statewide AG Adjustment**
Public Savings Services **Pkg Group: POL Pkg Type: 090 Pkg Number: 097**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4325 Attorney General				
3400 Other Funds Ltd	(43,948)	-	43,948	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(43,948)	-	43,948	100.00%
TOTAL SERVICES & SUPPLIES	**($43,948)**	**-**	**$43,948**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	(43,948)	-	43,948	100.00%
TOTAL EXPENDITURES	**($43,948)**	**-**	**$43,948**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	43,948	-	(43,948)	(100.00%)
TOTAL ENDING BALANCE	**$43,948**	**-**	**($43,948)**	**(100.00%)**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-020-00-00-00000**
2021-23 Biennium **Package: Trust Property Adjustments**
Public Savings Services **Pkg Group: POL Pkg Type: POL Pkg Number: 102**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(73,965)	(73,995)	(30)	(0.04%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	(73,965)	(73,995)	(30)	(0.04%)
TOTAL AVAILABLE REVENUES	**($73,965)**	**($73,995)**	**($30)**	**(0.04%)**
ENDING BALANCE				
3400 Other Funds Ltd	(73,965)	(73,995)	(30)	(0.04%)
TOTAL ENDING BALANCE	**($73,965)**	**($73,995)**	**($30)**	**(0.04%)**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-020-00-00-00000**
2021-23 Biennium **Package: Treasury Resiliency**
Public Savings Services **Pkg Group: POL Pkg Type: POL Pkg Number: 105**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	99,188	95,809	(3,379)	(3.41%)
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(106,846)	(58,957)	47,889	44.82%
AVAILABLE REVENUES				
3400 Other Funds Ltd	(7,658)	36,852	44,510	581.22%
TOTAL AVAILABLE REVENUES	**($7,658)**	**$36,852**	**$44,510**	**581.22%**
EXPENDITURES				
SERVICES & SUPPLIES				
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	160,985	155,501	(5,484)	(3.41%)
SERVICES & SUPPLIES				
3400 Other Funds Ltd	160,985	155,501	(5,484)	(3.41%)
TOTAL SERVICES & SUPPLIES	**$160,985**	**$155,501**	**($5,484)**	**(3.41%)**
EXPENDITURES				
3400 Other Funds Ltd	160,985	155,501	(5,484)	(3.41%)

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-020-00-00-00000**
2021-23 Biennium **Package: Treasury Resiliency**
Public Savings Services **Pkg Group: POL Pkg Type: POL Pkg Number: 105**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
TOTAL EXPENDITURES	**$160,985**	**$155,501**	**($5,484)**	**(3.41%)**
ENDING BALANCE				
3400 Other Funds Ltd	(168,643)	(118,649)	49,994	29.64%
TOTAL ENDING BALANCE	**($168,643)**	**($118,649)**	**$49,994**	**29.64%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(17,749)	(14,251)	3,498	19.71%
AVAILABLE REVENUES				
3400 Other Funds Ltd	(17,749)	(14,251)	3,498	19.71%
TOTAL AVAILABLE REVENUES	**($17,749)**	**($14,251)**	**$3,498**	**19.71%**
ENDING BALANCE				
3400 Other Funds Ltd	(17,749)	(14,251)	3,498	19.71%
TOTAL ENDING BALANCE	**($17,749)**	**($14,251)**	**$3,498**	**19.71%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(19,462)	(15,626)	3,836	19.71%
AVAILABLE REVENUES				
3400 Other Funds Ltd	(19,462)	(15,626)	3,836	19.71%
TOTAL AVAILABLE REVENUES	**($19,462)**	**($15,626)**	**$3,836**	**19.71%**
ENDING BALANCE				
3400 Other Funds Ltd	(19,462)	(15,626)	3,836	19.71%
TOTAL ENDING BALANCE	**($19,462)**	**($15,626)**	**$3,836**	**19.71%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(8,121)	(6,520)	1,601	19.71%
AVAILABLE REVENUES				
3400 Other Funds Ltd	(8,121)	(6,520)	1,601	19.71%
TOTAL AVAILABLE REVENUES	**($8,121)**	**($6,520)**	**$1,601**	**19.71%**
ENDING BALANCE				
3400 Other Funds Ltd	(8,121)	(6,520)	1,601	19.71%
TOTAL ENDING BALANCE	**($8,121)**	**($6,520)**	**$1,601**	**19.71%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-020-00-00-00000**
2021-23 Biennium **Package: Statewide Adjustments**
Public Savings Services **Pkg Group: POL Pkg Type: LFO Pkg Number: 810**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4325 Attorney General				
3400 Other Funds Ltd	-	(41,419)	(41,419)	100.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	-	(5,283)	(5,283)	100.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	-	(15,938)	(15,938)	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	-	(62,640)	(62,640)	100.00%
TOTAL SERVICES & SUPPLIES	**-**	**($62,640)**	**($62,640)**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	-	(62,640)	(62,640)	100.00%
TOTAL EXPENDITURES	**-**	**($62,640)**	**($62,640)**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	62,640	62,640	100.00%
TOTAL ENDING BALANCE	**-**	**$62,640**	**$62,640**	**100.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail
2021-23 Biennium
Investment Services

Cross Reference Number: 17000-030-00-00-00000
Package: Non-PICS Psnl Svc / Vacancy Factor
Pkg Group: ESS Pkg Type: 010 Pkg Number: 010

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3160 Temporary Appointments				
3400 Other Funds Ltd	1,494	1,494	0	0.00%
3170 Overtime Payments				
3400 Other Funds Ltd	117	117	0	0.00%
3190 All Other Differential				
3400 Other Funds Ltd	154,547	154,547	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	156,158	156,158	0	0.00%
TOTAL SALARIES & WAGES	**$156,158**	**$156,158**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3220 Public Employees Retire Cont				
3400 Other Funds Ltd	26,494	26,494	0	0.00%
3221 Pension Obligation Bond				
3400 Other Funds Ltd	185,618	185,618	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	11,946	11,946	0	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail
2021-23 Biennium
Investment Services

Cross Reference Number: 17000-030-00-00-00000
Package: Non-PICS Psnl Svc / Vacancy Factor
Pkg Group: ESS Pkg Type: 010 Pkg Number: 010

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3240 Unemployment Assessments				
3400 Other Funds Ltd	296	296	0	0.00%
3260 Mass Transit Tax				
3400 Other Funds Ltd	26,268	26,268	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	250,622	250,622	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$250,622**	**$250,622**	**$0**	**0.00%**
P.S. BUDGET ADJUSTMENTS				
3455 Vacancy Savings				
3400 Other Funds Ltd	(267,137)	(267,137)	0	0.00%
PERSONAL SERVICES				
3400 Other Funds Ltd	139,643	139,643	0	0.00%
TOTAL PERSONAL SERVICES	**$139,643**	**$139,643**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	139,643	139,643	0	0.00%
TOTAL EXPENDITURES	**$139,643**	**$139,643**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(139,643)	(139,643)	0	0.00%
TOTAL ENDING BALANCE	**($139,643)**	**($139,643)**	**$0**	**0.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail
2021-23 Biennium
Investment Services

Cross Reference Number: 17000-030-00-00-00000
Package: Phase-out Pgm & One-time Costs
Pkg Group: ESS Pkg Type: 020 Pkg Number: 022

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	(16,096)	(16,096)	0	0.00%
4715 IT Expendable Property				
3400 Other Funds Ltd	(15,308)	(15,308)	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(31,404)	(31,404)	0	0.00%
TOTAL SERVICES & SUPPLIES	**($31,404)**	**($31,404)**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	(31,404)	(31,404)	0	0.00%
TOTAL EXPENDITURES	**($31,404)**	**($31,404)**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	31,404	31,404	0	0.00%
TOTAL ENDING BALANCE	**$31,404**	**$31,404**	**$0**	**0.00%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	673	673	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	14,469	14,469	0	0.00%
4150 Employee Training				
3400 Other Funds Ltd	12,416	12,416	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	5,817	5,817	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	8,210	8,210	0	0.00%
4225 State Gov. Service Charges				
3400 Other Funds Ltd	609,378	609,378	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	15,384	15,384	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	199	199	0	0.00%
4300 Professional Services				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	59,676	59,676	0	0.00%
4315 IT Professional Services				
3400 Other Funds Ltd	3,007	3,007	0	0.00%
4325 Attorney General				
3400 Other Funds Ltd	51,232	51,232	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	1,003	1,003	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	4,318	4,318	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	333,357	333,357	0	0.00%
4475 Facilities Maintenance				
3400 Other Funds Ltd	1,018	1,018	0	0.00%
4575 Agency Program Related S and S				
3400 Other Funds Ltd	4,246	4,246	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	8,298	8,298	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	1,160	1,160	0	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: Standard Inflation**
Investment Services **Pkg Group: ESS Pkg Type: 030 Pkg Number: 031**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
SERVICES & SUPPLIES				
3400 Other Funds Ltd	1,133,861	1,133,861	0	0.00%
TOTAL SERVICES & SUPPLIES	**$1,133,861**	**$1,133,861**	**$0**	**0.00%**
CAPITAL OUTLAY				
5200 Technical Equipment				
3400 Other Funds Ltd	6,591	6,591	0	0.00%
EXPENDITURES				
3400 Other Funds Ltd	1,140,452	1,140,452	0	0.00%
TOTAL EXPENDITURES	**$1,140,452**	**$1,140,452**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(1,140,452)	(1,140,452)	0	0.00%
TOTAL ENDING BALANCE	**($1,140,452)**	**($1,140,452)**	**$0**	**0.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: Technical Adjustments**
Investment Services **Pkg Group: ESS Pkg Type: 060 Pkg Number: 060**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4225 State Gov. Service Charges				
3400 Other Funds Ltd	(828,010)	(828,010)	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	(322,719)	(322,719)	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(1,150,729)	(1,150,729)	0	0.00%
TOTAL SERVICES & SUPPLIES	**($1,150,729)**	**($1,150,729)**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	(1,150,729)	(1,150,729)	0	0.00%
TOTAL EXPENDITURES	**($1,150,729)**	**($1,150,729)**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	1,150,729	1,150,729	0	0.00%
TOTAL ENDING BALANCE	**$1,150,729**	**$1,150,729**	**$0**	**0.00%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: August 2020 Special Session**
Investment Services **Pkg Group: POL Pkg Type: 080 Pkg Number: 087**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	163,296	163,296	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	163,296	163,296	0	0.00%
TOTAL SALARIES & WAGES	**$163,296**	**$163,296**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3220 Public Employees Retire Cont				
3400 Other Funds Ltd	27,972	27,972	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	7,322	7,322	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	35,294	35,294	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$35,294**	**$35,294**	**$0**	**0.00%**
PERSONAL SERVICES				
3400 Other Funds Ltd	198,590	198,590	0	0.00%
TOTAL PERSONAL SERVICES	**$198,590**	**$198,590**	**$0**	**0.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: August 2020 Special Session**
Investment Services **Pkg Group: POL Pkg Type: 080 Pkg Number: 087**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
3400 Other Funds Ltd	198,590	198,590	0	0.00%
TOTAL EXPENDITURES	**$198,590**	**$198,590**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(198,590)	(198,590)	0	0.00%
TOTAL ENDING BALANCE	**($198,590)**	**($198,590)**	**$0**	**0.00%**

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Package Comparison Report - Detail
2021-23 Biennium
Investment Services

Cross Reference Number: 17000-030-00-00-00000
Package: Statewide Adjustment DAS Chgs
Pkg Group: POL Pkg Type: 090 Pkg Number: 096

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	(30,351)	-	30,351	100.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	(43,698)	-	43,698	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(74,049)	-	74,049	100.00%
TOTAL SERVICES & SUPPLIES	**($74,049)**	**-**	**$74,049**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	(74,049)	-	74,049	100.00%
TOTAL EXPENDITURES	**($74,049)**	**-**	**$74,049**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	74,049	-	(74,049)	(100.00%)
TOTAL ENDING BALANCE	**$74,049**	**-**	**($74,049)**	**(100.00%)**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: Statewide AG Adjustment**
Investment Services **Pkg Group: POL Pkg Type: 090 Pkg Number: 097**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4325 Attorney General				
3400 Other Funds Ltd	(18,611)	-	18,611	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(18,611)	-	18,611	100.00%
TOTAL SERVICES & SUPPLIES	**($18,611)**	**-**	**$18,611**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	(18,611)	-	18,611	100.00%
TOTAL EXPENDITURES	**($18,611)**	**-**	**$18,611**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	18,611	-	(18,611)	(100.00%)
TOTAL ENDING BALANCE	**$18,611**	**-**	**($18,611)**	**(100.00%)**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(983,069)	(1,009,078)	(26,009)	(2.65%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	(983,069)	(1,009,078)	(26,009)	(2.65%)
TOTAL AVAILABLE REVENUES	**($983,069)**	**($1,009,078)**	**($26,009)**	**(2.65%)**
ENDING BALANCE				
3400 Other Funds Ltd	(983,069)	(1,009,078)	(26,009)	(2.65%)
TOTAL ENDING BALANCE	**($983,069)**	**($1,009,078)**	**($26,009)**	**(2.65%)**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: Treasury Resiliency**
Investment Services **Pkg Group: POL Pkg Type: POL Pkg Number: 105**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(1,420,094)	(804,008)	616,086	43.38%
AVAILABLE REVENUES				
3400 Other Funds Ltd	(1,420,094)	(804,008)	616,086	43.38%
TOTAL AVAILABLE REVENUES	**($1,420,094)**	**($804,008)**	**$616,086**	**43.38%**
ENDING BALANCE				
3400 Other Funds Ltd	(1,420,094)	(804,008)	616,086	43.38%
TOTAL ENDING BALANCE	**($1,420,094)**	**($804,008)**	**$616,086**	**43.38%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: Investment Program Workload**
Investment Services **Pkg Group: POL Pkg Type: POL Pkg Number: 107**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	493,341	493,341	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	493,341	493,341	0	0.00%
TOTAL SALARIES & WAGES	**$493,341**	**$493,341**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	151	151	0	0.00%
3220 Public Employees Retire Cont				
3400 Other Funds Ltd	84,509	84,509	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	37,741	37,741	0	0.00%
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	120	120	0	0.00%
3270 Flexible Benefits				
3400 Other Funds Ltd	100,359	100,359	0	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: Investment Program Workload**
Investment Services **Pkg Group: POL Pkg Type: POL Pkg Number: 107**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	222,880	222,880	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$222,880**	**$222,880**	**$0**	**0.00%**
PERSONAL SERVICES				
3400 Other Funds Ltd	716,221	716,221	0	0.00%
TOTAL PERSONAL SERVICES	**$716,221**	**$716,221**	**$0**	**0.00%**
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	2,346	2,346	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	7,197	7,197	0	0.00%
4150 Employee Training				
3400 Other Funds Ltd	14,801	14,801	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	9,387	9,387	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	10,953	10,953	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	3,030	3,030	0	0.00%

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
4275 Publicity and Publications				
3400 Other Funds Ltd	1,713	1,713	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	1,566	1,566	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	1,713	1,713	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	59,505	59,505	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	1,683	1,683	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	12,591	12,591	0	0.00%
4715 IT Expendable Property				
3400 Other Funds Ltd	11,976	11,976	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	138,461	138,461	0	0.00%
TOTAL SERVICES & SUPPLIES	**$138,461**	**$138,461**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	854,682	854,682	0	0.00%

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Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: Investment Program Workload**
Investment Services **Pkg Group: POL Pkg Type: POL Pkg Number: 107**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
TOTAL EXPENDITURES	**$854,682**	**$854,682**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(854,682)	(854,682)	0	0.00%
TOTAL ENDING BALANCE	**($854,682)**	**($854,682)**	**$0**	**0.00%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	3	3	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	2.63	2.63	0.00	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: Information Security**
Investment Services **Pkg Group: POL Pkg Type: POL Pkg Number: 108**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(235,904)	(194,337)	41,567	17.62%
AVAILABLE REVENUES				
3400 Other Funds Ltd	(235,904)	(194,337)	41,567	17.62%
TOTAL AVAILABLE REVENUES	**($235,904)**	**($194,337)**	**$41,567**	**17.62%**
ENDING BALANCE				
3400 Other Funds Ltd	(235,904)	(194,337)	41,567	17.62%
TOTAL ENDING BALANCE	**($235,904)**	**($194,337)**	**$41,567**	**17.62%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(258,669)	(213,091)	45,578	17.62%
AVAILABLE REVENUES				
3400 Other Funds Ltd	(258,669)	(213,091)	45,578	17.62%
TOTAL AVAILABLE REVENUES	**($258,669)**	**($213,091)**	**$45,578**	**17.62%**
ENDING BALANCE				
3400 Other Funds Ltd	(258,669)	(213,091)	45,578	17.62%
TOTAL ENDING BALANCE	**($258,669)**	**($213,091)**	**$45,578**	**17.62%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(107,932)	(88,915)	19,017	17.62%
AVAILABLE REVENUES				
3400 Other Funds Ltd	(107,932)	(88,915)	19,017	17.62%
TOTAL AVAILABLE REVENUES	**($107,932)**	**($88,915)**	**$19,017**	**17.62%**
ENDING BALANCE				
3400 Other Funds Ltd	(107,932)	(88,915)	19,017	17.62%
TOTAL ENDING BALANCE	**($107,932)**	**($88,915)**	**$19,017**	**17.62%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: Statewide Adjustments**
Investment Services **Pkg Group: POL Pkg Type: LFO Pkg Number: 810**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4225 State Gov. Service Charges				
3400 Other Funds Ltd	-	(75,655)	(75,655)	100.00%
4325 Attorney General				
3400 Other Funds Ltd	-	(17,540)	(17,540)	100.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	-	13,142	13,142	100.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	-	62,513	62,513	100.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	-	(43,105)	(43,105)	100.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	-	(135,907)	(135,907)	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	-	(196,552)	(196,552)	100.00%
TOTAL SERVICES & SUPPLIES	**-**	**($196,552)**	**($196,552)**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	-	(196,552)	(196,552)	100.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-030-00-00-00000**
2021-23 Biennium **Package: Statewide Adjustments**
Investment Services **Pkg Group: POL Pkg Type: LFO Pkg Number: 810**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
TOTAL EXPENDITURES	**-**	**($196,552)**	**($196,552)**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	196,552	196,552	100.00%
TOTAL ENDING BALANCE	**-**	**$196,552**	**$196,552**	**100.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Trust Property Transition**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 101**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3200 Other Funds Non-Ltd	2,900,000	2,900,000	0	0.00%
3400 Other Funds Ltd	7,259,335	7,806,292	546,957	7.53%
All Funds	10,159,335	10,706,292	546,957	5.38%
AVAILABLE REVENUES				
3200 Other Funds Non-Ltd	2,900,000	2,900,000	0	0.00%
3400 Other Funds Ltd	7,259,335	7,806,292	546,957	7.53%
TOTAL AVAILABLE REVENUES	**$10,159,335**	**$10,706,292**	**$546,957**	**5.38%**
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	2,333,733	2,333,733	0	0.00%
3170 Overtime Payments				
3400 Other Funds Ltd	24	24	0	0.00%
3190 All Other Differential				
3400 Other Funds Ltd	5,012	5,012	0	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Trust Property Transition**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 101**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
SALARIES & WAGES				
3400 Other Funds Ltd	2,338,769	2,338,769	0	0.00%
TOTAL SALARIES & WAGES	**$2,338,769**	**$2,338,769**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	986	986	0	0.00%
3220 Public Employees Retire Cont				
3400 Other Funds Ltd	400,632	400,632	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	178,913	178,913	0	0.00%
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	783	783	0	0.00%
3270 Flexible Benefits				
3400 Other Funds Ltd	653,130	653,130	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	1,234,444	1,234,444	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$1,234,444**	**$1,234,444**	**$0**	**0.00%**
PERSONAL SERVICES				
3400 Other Funds Ltd	3,573,213	3,573,213	0	0.00%

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
TOTAL PERSONAL SERVICES	**$3,573,213**	**$3,573,213**	**$0**	**0.00%**
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	39,041	39,041	0	0.00%
4150 Employee Training				
3400 Other Funds Ltd	8,013	8,013	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	59,118	59,118	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	28,225	28,225	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	102	102	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	35,144	35,144	0	0.00%
4300 Professional Services				
3200 Other Funds Non-Ltd	966,872	966,872	0	0.00%
3400 Other Funds Ltd	3,209,912	3,209,912	0	0.00%
All Funds	4,176,784	4,176,784	0	0.00%
4315 IT Professional Services				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	32,417	32,417	0	0.00%
4325 Attorney General				
3400 Other Funds Ltd	244,559	244,559	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	818	818	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	7,298	7,298	0	0.00%
4475 Facilities Maintenance				
3400 Other Funds Ltd	2,190	2,190	0	0.00%
4575 Agency Program Related S and S				
3200 Other Funds Non-Ltd	1,717,941	1,717,941	0	0.00%
4650 Other Services and Supplies				
3200 Other Funds Non-Ltd	215,187	215,187	0	0.00%
3400 Other Funds Ltd	11,494	11,494	0	0.00%
All Funds	226,681	226,681	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	488	488	0	0.00%
SERVICES & SUPPLIES				
3200 Other Funds Non-Ltd	2,900,000	2,900,000	0	0.00%

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	3,678,819	3,678,819	0	0.00%
TOTAL SERVICES & SUPPLIES	**$6,578,819**	**$6,578,819**	**$0**	**0.00%**
CAPITAL OUTLAY				
5100 Office Furniture and Fixtures				
3400 Other Funds Ltd	7,303	7,303	0	0.00%
EXPENDITURES				
3200 Other Funds Non-Ltd	2,900,000	2,900,000	0	0.00%
3400 Other Funds Ltd	7,259,335	7,259,335	0	0.00%
TOTAL EXPENDITURES	**$10,159,335**	**$10,159,335**	**$0**	**0.00%**
ENDING BALANCE				
3200 Other Funds Non-Ltd	-	-	0	0.00%
3400 Other Funds Ltd	-	546,957	546,957	100.00%
TOTAL ENDING BALANCE	**-**	**$546,957**	**$546,957**	**100.00%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	27	27	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	17.00	17.00	0.00	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Trust Property Adjustments**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 102**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	1,301,196	1,738,130	436,934	33.58%
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	(1,176,980)	(1,892,716)	(715,736)	(60.81%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	124,216	(154,586)	(278,802)	(224.45%)
TOTAL AVAILABLE REVENUES	**$124,216**	**($154,586)**	**($278,802)**	**(224.45%)**
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	(390,213)	(390,957)	(744)	(0.19%)
SALARIES & WAGES				
3400 Other Funds Ltd	(390,213)	(390,957)	(744)	(0.19%)
TOTAL SALARIES & WAGES	**($390,213)**	**($390,957)**	**($744)**	**(0.19%)**
OTHER PAYROLL EXPENSES				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	(160)	(160)	0	0.00%
3220 Public Employees Retire Cont				
3400 Other Funds Ltd	(66,845)	(66,970)	(125)	(0.19%)
3230 Social Security Taxes				
3400 Other Funds Ltd	(29,851)	(29,903)	(52)	(0.17%)
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	(128)	(128)	0	0.00%
3270 Flexible Benefits				
3400 Other Funds Ltd	(108,324)	(108,324)	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	(205,308)	(205,485)	(177)	(0.09%)
TOTAL OTHER PAYROLL EXPENSES	**($205,308)**	**($205,485)**	**($177)**	**(0.09%)**
P.S. BUDGET ADJUSTMENTS				
3465 Reconciliation Adjustment				
3400 Other Funds Ltd	-	921	921	100.00%
PERSONAL SERVICES				
3400 Other Funds Ltd	(595,521)	(595,521)	0	0.00%
TOTAL PERSONAL SERVICES	**($595,521)**	**($595,521)**	**$0**	**0.00%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Trust Property Adjustments**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 102**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
SERVICES & SUPPLIES				
4150 Employee Training				
3400 Other Funds Ltd	48,599	48,599	0	0.00%
4300 Professional Services				
3400 Other Funds Ltd	(650,000)	(650,000)	0	0.00%
4315 IT Professional Services				
3400 Other Funds Ltd	650,000	650,000	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	277,690	277,690	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	58,758	58,758	0	0.00%
4715 IT Expendable Property				
3400 Other Funds Ltd	55,888	55,888	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	440,935	440,935	0	0.00%
TOTAL SERVICES & SUPPLIES	**$440,935**	**$440,935**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	(154,586)	(154,586)	0	0.00%
TOTAL EXPENDITURES	**($154,586)**	**($154,586)**	**$0**	**0.00%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Trust Property Adjustments**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 102**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
ENDING BALANCE				
3400 Other Funds Ltd	278,802	-	(278,802)	(100.00%)
TOTAL ENDING BALANCE	**$278,802**	**-**	**($278,802)**	**(100.00%)**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	(12)	(12)	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	(2.75)	(2.75)	0.00	0.00%

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Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Trust Property Improvements**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 103**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	927,857	736,706	(191,151)	(20.60%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	927,857	736,706	(191,151)	(20.60%)
TOTAL AVAILABLE REVENUES	**$927,857**	**$736,706**	**($191,151)**	**(20.60%)**
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	436,044	341,628	(94,416)	(21.65%)
SALARIES & WAGES				
3400 Other Funds Ltd	436,044	341,628	(94,416)	(21.65%)
TOTAL SALARIES & WAGES	**$436,044**	**$341,628**	**($94,416)**	**(21.65%)**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	245	201	(44)	(17.96%)
3220 Public Employees Retire Cont				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	74,694	58,521	(16,173)	(21.65%)
3230 Social Security Taxes				
3400 Other Funds Ltd	33,356	26,135	(7,221)	(21.65%)
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	195	160	(35)	(17.95%)
3270 Flexible Benefits				
3400 Other Funds Ltd	162,486	133,812	(28,674)	(17.65%)
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	270,976	218,829	(52,147)	(19.24%)
TOTAL OTHER PAYROLL EXPENSES	**$270,976**	**$218,829**	**($52,147)**	**(19.24%)**
P.S. BUDGET ADJUSTMENTS				
3465 Reconciliation Adjustment				
3400 Other Funds Ltd	-	(421)	(421)	100.00%
PERSONAL SERVICES				
3400 Other Funds Ltd	707,020	560,036	(146,984)	(20.79%)
TOTAL PERSONAL SERVICES	**$707,020**	**$560,036**	**($146,984)**	**(20.79%)**
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	3,910	3,128	(782)	(20.00%)

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
4125 Out of State Travel				
3400 Other Funds Ltd	11,995	9,596	(2,399)	(20.00%)
4150 Employee Training				
3400 Other Funds Ltd	14,737	11,790	(2,947)	(20.00%)
4175 Office Expenses				
3400 Other Funds Ltd	15,645	12,516	(3,129)	(20.00%)
4200 Telecommunications				
3400 Other Funds Ltd	18,255	14,604	(3,651)	(20.00%)
4250 Data Processing				
3400 Other Funds Ltd	5,050	4,040	(1,010)	(20.00%)
4275 Publicity and Publications				
3400 Other Funds Ltd	2,855	2,284	(571)	(20.00%)
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	2,610	2,088	(522)	(20.00%)
4400 Dues and Subscriptions				
3400 Other Funds Ltd	2,855	2,284	(571)	(20.00%)
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	99,175	79,340	(19,835)	(20.00%)
4650 Other Services and Supplies				

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Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Trust Property Improvements**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 103**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	2,805	2,244	(561)	(20.00%)
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	20,985	16,788	(4,197)	(20.00%)
4715 IT Expendable Property				
3400 Other Funds Ltd	19,960	15,968	(3,992)	(20.00%)
SERVICES & SUPPLIES				
3400 Other Funds Ltd	220,837	176,670	(44,167)	(20.00%)
TOTAL SERVICES & SUPPLIES	**$220,837**	**$176,670**	**($44,167)**	**(20.00%)**
EXPENDITURES				
3400 Other Funds Ltd	927,857	736,706	(191,151)	(20.60%)
TOTAL EXPENDITURES	**$927,857**	**$736,706**	**($191,151)**	**(20.60%)**
ENDING BALANCE				
3400 Other Funds Ltd	-	-	0	0.00%
TOTAL ENDING BALANCE	**-**	**-**	**$0**	**0.00%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	4	4	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	4.26	3.51	(0.75)	(17.61%)

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Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Treasury Resiliency**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 105**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	385,380	448,857	63,477	16.47%
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	-	(71,164)	(71,164)	100.00%
AVAILABLE REVENUES				
3400 Other Funds Ltd	385,380	377,693	(7,687)	(1.99%)
TOTAL AVAILABLE REVENUES	**$385,380**	**$377,693**	**($7,687)**	**(1.99%)**
EXPENDITURES				
SERVICES & SUPPLIES				
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	385,380	377,693	(7,687)	(1.99%)
SERVICES & SUPPLIES				
3400 Other Funds Ltd	385,380	377,693	(7,687)	(1.99%)
TOTAL SERVICES & SUPPLIES	**$385,380**	**$377,693**	**($7,687)**	**(1.99%)**
EXPENDITURES				
3400 Other Funds Ltd	385,380	377,693	(7,687)	(1.99%)

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Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Treasury Resiliency**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 105**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
TOTAL EXPENDITURES	**$385,380**	**$377,693**	**($7,687)**	**(1.99%)**
ENDING BALANCE				
3400 Other Funds Ltd	-	-	0	0.00%
TOTAL ENDING BALANCE	**-**	**-**	**$0**	**0.00%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Information Security**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 108**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	-	17,201	17,201	100.00%
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	-	(17,201)	(17,201)	100.00%
AVAILABLE REVENUES				
3400 Other Funds Ltd	-	-	0	0.00%
TOTAL AVAILABLE REVENUES	**-**	**-**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	-	0	0.00%
TOTAL ENDING BALANCE	**-**	**-**	**$0**	**0.00%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: State Treasurer Staffing**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 109**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	-	18,861	18,861	100.00%
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	-	(18,861)	(18,861)	100.00%
AVAILABLE REVENUES				
3400 Other Funds Ltd	-	-	0	0.00%
TOTAL AVAILABLE REVENUES	**-**	**-**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	-	0	0.00%
TOTAL ENDING BALANCE	**-**	**-**	**$0**	**0.00%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-040-00-00-00000**
2021-23 Biennium **Package: Public Records Management**
Trust Property Services **Pkg Group: POL Pkg Type: POL Pkg Number: 110**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
CHARGES FOR SERVICES				
0410 Charges for Services				
3400 Other Funds Ltd	-	7,870	7,870	100.00%
2000				
2010 Transfer Out - Intrafund				
3400 Other Funds Ltd	-	(7,870)	(7,870)	100.00%
AVAILABLE REVENUES				
3400 Other Funds Ltd	-	-	0	0.00%
TOTAL AVAILABLE REVENUES	**-**	**-**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	-	0	0.00%
TOTAL ENDING BALANCE	**-**	**-**	**$0**	**0.00%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Non-PICS Psnl Svc / Vacancy Factor**
Administrative Services **Pkg Group: ESS Pkg Type: 010 Pkg Number: 010**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3160 Temporary Appointments				
3400 Other Funds Ltd	60	60	0	0.00%
3170 Overtime Payments				
3400 Other Funds Ltd	13	13	0	0.00%
3190 All Other Differential				
3400 Other Funds Ltd	1,741	1,741	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	1,814	1,814	0	0.00%
TOTAL SALARIES & WAGES	**$1,814**	**$1,814**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3220 Public Employees Retire Cont				
3400 Other Funds Ltd	300	300	0	0.00%
3221 Pension Obligation Bond				
3400 Other Funds Ltd	159,079	159,079	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	139	139	0	0.00%

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3260 Mass Transit Tax				
3400 Other Funds Ltd	7,567	7,567	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	167,085	167,085	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$167,085**	**$167,085**	**$0**	**0.00%**
P.S. BUDGET ADJUSTMENTS				
3455 Vacancy Savings				
3400 Other Funds Ltd	(19,798)	(19,798)	0	0.00%
PERSONAL SERVICES				
3400 Other Funds Ltd	149,101	149,101	0	0.00%
TOTAL PERSONAL SERVICES	**$149,101**	**$149,101**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	149,101	149,101	0	0.00%
TOTAL EXPENDITURES	**$149,101**	**$149,101**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(149,101)	(149,101)	0	0.00%
TOTAL ENDING BALANCE	**($149,101)**	**($149,101)**	**$0**	**0.00%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	(750)	(750)	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	(2,300)	(2,300)	0	0.00%
4150 Employee Training				
3400 Other Funds Ltd	(4,648)	(4,648)	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	(3,000)	(3,000)	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	(3,500)	(3,500)	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	(968)	(968)	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	(547)	(547)	0	0.00%
4315 IT Professional Services				
3400 Other Funds Ltd	(373,000)	(373,000)	0	0.00%
4375 Employee Recruitment and Develop				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	(500)	(500)	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	(547)	(547)	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	(16,181)	(16,181)	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	(538)	(538)	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	(4,024)	(4,024)	0	0.00%
4715 IT Expendable Property				
3400 Other Funds Ltd	(3,827)	(3,827)	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(414,330)	(414,330)	0	0.00%
TOTAL SERVICES & SUPPLIES	**($414,330)**	**($414,330)**	**$0**	**0.00%**
CAPITAL OUTLAY				
5550 Data Processing Software				
3400 Other Funds Ltd	(63,500)	(63,500)	0	0.00%
5600 Data Processing Hardware				
3400 Other Funds Ltd	(93,500)	(93,500)	0	0.00%

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Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Phase-out Pgm & One-time Costs**
Administrative Services **Pkg Group: ESS Pkg Type: 020 Pkg Number: 022**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
CAPITAL OUTLAY				
3400 Other Funds Ltd	(157,000)	(157,000)	0	0.00%
TOTAL CAPITAL OUTLAY	**($157,000)**	**($157,000)**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	(571,330)	(571,330)	0	0.00%
TOTAL EXPENDITURES	**($571,330)**	**($571,330)**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	571,330	571,330	0	0.00%
TOTAL ENDING BALANCE	**$571,330**	**$571,330**	**$0**	**0.00%**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	2,861	2,861	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	3,679	3,679	0	0.00%
4150 Employee Training				
3400 Other Funds Ltd	20,392	20,392	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	6,244	6,244	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	20,415	20,415	0	0.00%
4225 State Gov. Service Charges				
3400 Other Funds Ltd	69,500	69,500	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	40,956	40,956	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	925	925	0	0.00%
4300 Professional Services				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	118,843	118,843	0	0.00%
4315 IT Professional Services				
3400 Other Funds Ltd	46,589	46,589	0	0.00%
4325 Attorney General				
3400 Other Funds Ltd	16,256	16,256	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	1,946	1,946	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	7,355	7,355	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	160,013	160,013	0	0.00%
4475 Facilities Maintenance				
3400 Other Funds Ltd	1,669	1,669	0	0.00%
4575 Agency Program Related S and S				
3400 Other Funds Ltd	764	764	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	4,659	4,659	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	2,435	2,435	0	0.00%

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
4715 IT Expendable Property				
3400 Other Funds Ltd	34,148	34,148	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	559,649	559,649	0	0.00%
TOTAL SERVICES & SUPPLIES	**$559,649**	**$559,649**	**$0**	**0.00%**
CAPITAL OUTLAY				
5150 Telecommunications Equipment				
3400 Other Funds Ltd	6,162	6,162	0	0.00%
5200 Technical Equipment				
3400 Other Funds Ltd	16,613	16,613	0	0.00%
5550 Data Processing Software				
3400 Other Funds Ltd	2,325	2,325	0	0.00%
5600 Data Processing Hardware				
3400 Other Funds Ltd	3,215	3,215	0	0.00%
CAPITAL OUTLAY				
3400 Other Funds Ltd	28,315	28,315	0	0.00%
TOTAL CAPITAL OUTLAY	**$28,315**	**$28,315**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	587,964	587,964	0	0.00%

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Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Standard Inflation**
Administrative Services **Pkg Group: ESS Pkg Type: 030 Pkg Number: 031**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
TOTAL EXPENDITURES	**$587,964**	**$587,964**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(587,964)	(587,964)	0	0.00%
TOTAL ENDING BALANCE	**($587,964)**	**($587,964)**	**$0**	**0.00%**

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Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Technical Adjustments**
Administrative Services **Pkg Group: ESS Pkg Type: 060 Pkg Number: 060**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4225 State Gov. Service Charges				
3400 Other Funds Ltd	1,029,072	1,029,072	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	371,522	371,522	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	1,400,594	1,400,594	0	0.00%
TOTAL SERVICES & SUPPLIES	**$1,400,594**	**$1,400,594**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	1,400,594	1,400,594	0	0.00%
TOTAL EXPENDITURES	**$1,400,594**	**$1,400,594**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(1,400,594)	(1,400,594)	0	0.00%
TOTAL ENDING BALANCE	**($1,400,594)**	**($1,400,594)**	**$0**	**0.00%**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: August 2020 Special Session**
Administrative Services **Pkg Group: POL Pkg Type: 080 Pkg Number: 087**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	301,680	301,680	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	301,680	301,680	0	0.00%
TOTAL SALARIES & WAGES	**$301,680**	**$301,680**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	145	145	0	0.00%
3220 Public Employees Retire Cont				
3400 Other Funds Ltd	51,678	51,678	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	23,077	23,077	0	0.00%
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	115	115	0	0.00%
3270 Flexible Benefits				
3400 Other Funds Ltd	95,580	95,580	0	0.00%

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	170,595	170,595	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$170,595**	**$170,595**	**$0**	**0.00%**
PERSONAL SERVICES				
3400 Other Funds Ltd	472,275	472,275	0	0.00%
TOTAL PERSONAL SERVICES	**$472,275**	**$472,275**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	472,275	472,275	0	0.00%
TOTAL EXPENDITURES	**$472,275**	**$472,275**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	(472,275)	(472,275)	0	0.00%
TOTAL ENDING BALANCE	**($472,275)**	**($472,275)**	**$0**	**0.00%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	3	3	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	2.50	2.50	0.00	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail
2021-23 Biennium
Administrative Services

Cross Reference Number: 17000-070-00-00-00000
Package: Statewide Adjustment DAS Chgs
Pkg Group: POL Pkg Type: 090 Pkg Number: 096

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4225 State Gov. Service Charges				
3400 Other Funds Ltd	(233,847)	-	233,847	100.00%
4250 Data Processing				
3400 Other Funds Ltd	(5,833)	-	5,833	100.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	(25,313)	-	25,313	100.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	(31,514)	-	31,514	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(296,507)	-	296,507	100.00%
TOTAL SERVICES & SUPPLIES	**($296,507)**	**-**	**$296,507**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	(296,507)	-	296,507	100.00%
TOTAL EXPENDITURES	**($296,507)**	**-**	**$296,507**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	296,507	-	(296,507)	(100.00%)
TOTAL ENDING BALANCE	**$296,507**	**-**	**($296,507)**	**(100.00%)**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Statewide AG Adjustment**
Administrative Services **Pkg Group: POL Pkg Type: 090 Pkg Number: 097**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4325 Attorney General				
3400 Other Funds Ltd	(5,905)	-	5,905	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	(5,905)	-	5,905	100.00%
TOTAL SERVICES & SUPPLIES	**($5,905)**	**-**	**$5,905**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	(5,905)	-	5,905	100.00%
TOTAL EXPENDITURES	**($5,905)**	**-**	**$5,905**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	5,905	-	(5,905)	(100.00%)
TOTAL ENDING BALANCE	**$5,905**	**-**	**($5,905)**	**(100.00%)**

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Trust Property Adjustments**
Administrative Services **Pkg Group: POL Pkg Type: POL Pkg Number: 102**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
TRANSFERS IN				
1010 Transfer In - Intrafund				
3400 Other Funds Ltd	2,290,982	3,048,115	757,133	33.05%
AVAILABLE REVENUES				
3400 Other Funds Ltd	2,290,982	3,048,115	757,133	33.05%
TOTAL AVAILABLE REVENUES	**$2,290,982**	**$3,048,115**	**$757,133**	**33.05%**
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	733,464	733,464	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	733,464	733,464	0	0.00%
TOTAL SALARIES & WAGES	**$733,464**	**$733,464**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	377	377	0	0.00%
3220 Public Employees Retire Cont				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	125,643	125,643	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	56,112	56,112	0	0.00%
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	299	299	0	0.00%
3270 Flexible Benefits				
3400 Other Funds Ltd	248,508	248,508	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	430,939	430,939	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$430,939**	**$430,939**	**$0**	**0.00%**
PERSONAL SERVICES				
3400 Other Funds Ltd	1,164,403	1,164,403	0	0.00%
TOTAL PERSONAL SERVICES	**$1,164,403**	**$1,164,403**	**$0**	**0.00%**
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	3,910	3,910	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	11,995	11,995	0	0.00%
4150 Employee Training				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	17,549	17,549	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	15,645	15,645	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	18,255	18,255	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	5,050	5,050	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	2,855	2,855	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	2,610	2,610	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	2,855	2,855	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	99,175	99,175	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	2,805	2,805	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	20,985	20,985	0	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Trust Property Adjustments**
Administrative Services **Pkg Group: POL Pkg Type: POL Pkg Number: 102**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
4715 IT Expendable Property				
3400 Other Funds Ltd	19,960	19,960	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	223,649	223,649	0	0.00%
TOTAL SERVICES & SUPPLIES	**$223,649**	**$223,649**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	1,388,052	1,388,052	0	0.00%
TOTAL EXPENDITURES	**$1,388,052**	**$1,388,052**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	902,930	1,660,063	757,133	83.85%
TOTAL ENDING BALANCE	**$902,930**	**$1,660,063**	**$757,133**	**83.85%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	12	12	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	6.50	6.50	0.00	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Treasury Resiliency**
Administrative Services **Pkg Group: POL Pkg Type: POL Pkg Number: 105**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
TRANSFERS IN				
1010 Transfer In - Intrafund				
3400 Other Funds Ltd	1,609,233	991,757	(617,476)	(38.37%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	1,609,233	991,757	(617,476)	(38.37%)
TOTAL AVAILABLE REVENUES	**$1,609,233**	**$991,757**	**($617,476)**	**(38.37%)**
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	191,492	-	(191,492)	(100.00%)
SALARIES & WAGES				
3400 Other Funds Ltd	191,492	-	(191,492)	(100.00%)
TOTAL SALARIES & WAGES	**$191,492**	**-**	**($191,492)**	**(100.00%)**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	82	-	(82)	(100.00%)
3220 Public Employees Retire Cont				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	32,803	-	(32,803)	(100.00%)
3230 Social Security Taxes				
3400 Other Funds Ltd	14,649	-	(14,649)	(100.00%)
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	65	-	(65)	(100.00%)
3270 Flexible Benefits				
3400 Other Funds Ltd	54,162	-	(54,162)	(100.00%)
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	101,761	-	(101,761)	(100.00%)
TOTAL OTHER PAYROLL EXPENSES	**$101,761**	**-**	**($101,761)**	**(100.00%)**
PERSONAL SERVICES				
3400 Other Funds Ltd	293,253	-	(293,253)	(100.00%)
TOTAL PERSONAL SERVICES	**$293,253**	**-**	**($293,253)**	**(100.00%)**
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	782	-	(782)	(100.00%)
4125 Out of State Travel				
3400 Other Funds Ltd	2,399	-	(2,399)	(100.00%)
4150 Employee Training				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	3,779	-	(3,779)	(100.00%)
4175 Office Expenses				
3400 Other Funds Ltd	3,129	-	(3,129)	(100.00%)
4200 Telecommunications				
3400 Other Funds Ltd	27,496	-	(27,496)	(100.00%)
4250 Data Processing				
3400 Other Funds Ltd	103,010	45,000	(58,010)	(56.31%)
4275 Publicity and Publications				
3400 Other Funds Ltd	25,571	-	(25,571)	(100.00%)
4300 Professional Services				
3400 Other Funds Ltd	99,200	99,200	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	522	-	(522)	(100.00%)
4400 Dues and Subscriptions				
3400 Other Funds Ltd	571	-	(571)	(100.00%)
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	1,015,512	961,764	(53,748)	(5.29%)
4650 Other Services and Supplies				
3400 Other Funds Ltd	561	-	(561)	(100.00%)

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Treasury Resiliency**
Administrative Services **Pkg Group: POL Pkg Type: POL Pkg Number: 105**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	29,456	-	(29,456)	(100.00%)
4715 IT Expendable Property				
3400 Other Funds Ltd	3,992	-	(3,992)	(100.00%)
SERVICES & SUPPLIES				
3400 Other Funds Ltd	1,315,980	1,105,964	(210,016)	(15.96%)
TOTAL SERVICES & SUPPLIES	**$1,315,980**	**$1,105,964**	**($210,016)**	**(15.96%)**
EXPENDITURES				
3400 Other Funds Ltd	1,609,233	1,105,964	(503,269)	(31.27%)
TOTAL EXPENDITURES	**$1,609,233**	**$1,105,964**	**($503,269)**	**(31.27%)**
ENDING BALANCE				
3400 Other Funds Ltd	-	(114,207)	(114,207)	100.00%
TOTAL ENDING BALANCE	**-**	**($114,207)**	**($114,207)**	**100.00%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	2	-	(2)	(100.00%)
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	1.42	-	(1.42)	(100.00%)

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Information Security**
Administrative Services **Pkg Group: POL Pkg Type: POL Pkg Number: 108**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
TRANSFERS IN				
1010 Transfer In - Intrafund				
3400 Other Funds Ltd	267,323	239,718	(27,605)	(10.33%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	267,323	239,718	(27,605)	(10.33%)
TOTAL AVAILABLE REVENUES	**$267,323**	**$239,718**	**($27,605)**	**(10.33%)**
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	149,446	149,446	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	149,446	149,446	0	0.00%
TOTAL SALARIES & WAGES	**$149,446**	**$149,446**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	53	53	0	0.00%
3220 Public Employees Retire Cont				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	25,600	25,600	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	11,433	11,433	0	0.00%
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	42	42	0	0.00%
3270 Flexible Benefits				
3400 Other Funds Ltd	35,046	35,046	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	72,174	72,174	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$72,174**	**$72,174**	**$0**	**0.00%**
PERSONAL SERVICES				
3400 Other Funds Ltd	221,620	221,620	0	0.00%
TOTAL PERSONAL SERVICES	**$221,620**	**$221,620**	**$0**	**0.00%**
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	782	782	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	2,399	2,399	0	0.00%
4150 Employee Training				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	4,483	4,483	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	3,129	3,129	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	3,651	3,651	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	1,010	1,010	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	571	571	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	522	522	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	571	571	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	19,835	19,835	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	561	561	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	4,197	4,197	0	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Information Security**
Administrative Services **Pkg Group: POL Pkg Type: POL Pkg Number: 108**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
4715 IT Expendable Property				
3400 Other Funds Ltd	3,992	3,992	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	45,703	45,703	0	0.00%
TOTAL SERVICES & SUPPLIES	**$45,703**	**$45,703**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	267,323	267,323	0	0.00%
TOTAL EXPENDITURES	**$267,323**	**$267,323**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	(27,605)	(27,605)	100.00%
TOTAL ENDING BALANCE	**-**	**($27,605)**	**($27,605)**	**100.00%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	1	1	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	0.92	0.92	0.00	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: State Treasurer Staffing**
Administrative Services **Pkg Group: POL Pkg Type: POL Pkg Number: 109**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
TRANSFERS IN				
1010 Transfer In - Intrafund				
3400 Other Funds Ltd	293,121	262,851	(30,270)	(10.33%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	293,121	262,851	(30,270)	(10.33%)
TOTAL AVAILABLE REVENUES	**$293,121**	**$262,851**	**($30,270)**	**(10.33%)**
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	170,074	170,074	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	170,074	170,074	0	0.00%
TOTAL SALARIES & WAGES	**$170,074**	**$170,074**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	53	53	0	0.00%
3220 Public Employees Retire Cont				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	29,133	29,133	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	13,010	13,010	0	0.00%
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	42	42	0	0.00%
3270 Flexible Benefits				
3400 Other Funds Ltd	35,046	35,046	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	77,284	77,284	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$77,284**	**$77,284**	**$0**	**0.00%**
PERSONAL SERVICES				
3400 Other Funds Ltd	247,358	247,358	0	0.00%
TOTAL PERSONAL SERVICES	**$247,358**	**$247,358**	**$0**	**0.00%**
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	782	782	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	2,399	2,399	0	0.00%
4150 Employee Training				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	4,543	4,543	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	3,129	3,129	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	3,651	3,651	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	1,010	1,010	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	571	571	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	522	522	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	571	571	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	19,835	19,835	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	561	561	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	4,197	4,197	0	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: State Treasurer Staffing**
Administrative Services **Pkg Group: POL Pkg Type: POL Pkg Number: 109**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
4715 IT Expendable Property				
3400 Other Funds Ltd	3,992	3,992	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	45,763	45,763	0	0.00%
TOTAL SERVICES & SUPPLIES	**$45,763**	**$45,763**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	293,121	293,121	0	0.00%
TOTAL EXPENDITURES	**$293,121**	**$293,121**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	(30,270)	(30,270)	100.00%
TOTAL ENDING BALANCE	**-**	**($30,270)**	**($30,270)**	**100.00%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	1	1	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	0.92	0.92	0.00	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Public Records Management**
Administrative Services **Pkg Group: POL Pkg Type: POL Pkg Number: 110**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
REVENUE CATEGORIES				
TRANSFERS IN				
1010 Transfer In - Intrafund				
3400 Other Funds Ltd	122,308	109,678	(12,630)	(10.33%)
AVAILABLE REVENUES				
3400 Other Funds Ltd	122,308	109,678	(12,630)	(10.33%)
TOTAL AVAILABLE REVENUES	**$122,308**	**$109,678**	**($12,630)**	**(10.33%)**
EXPENDITURES				
PERSONAL SERVICES				
SALARIES & WAGES				
3110 Class/Unclass Sal. and Per Diem				
3400 Other Funds Ltd	49,709	49,709	0	0.00%
SALARIES & WAGES				
3400 Other Funds Ltd	49,709	49,709	0	0.00%
TOTAL SALARIES & WAGES	**$49,709**	**$49,709**	**$0**	**0.00%**
OTHER PAYROLL EXPENSES				
3210 Empl. Rel. Bd. Assessments				
3400 Other Funds Ltd	26	26	0	0.00%
3220 Public Employees Retire Cont				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	8,515	8,515	0	0.00%
3230 Social Security Taxes				
3400 Other Funds Ltd	3,803	3,803	0	0.00%
3250 Workers Comp. Assess. (WCD)				
3400 Other Funds Ltd	21	21	0	0.00%
3270 Flexible Benefits				
3400 Other Funds Ltd	17,523	17,523	0	0.00%
OTHER PAYROLL EXPENSES				
3400 Other Funds Ltd	29,888	29,888	0	0.00%
TOTAL OTHER PAYROLL EXPENSES	**$29,888**	**$29,888**	**$0**	**0.00%**
PERSONAL SERVICES				
3400 Other Funds Ltd	79,597	79,597	0	0.00%
TOTAL PERSONAL SERVICES	**$79,597**	**$79,597**	**$0**	**0.00%**
SERVICES & SUPPLIES				
4100 Instate Travel				
3400 Other Funds Ltd	782	782	0	0.00%
4125 Out of State Travel				
3400 Other Funds Ltd	2,399	2,399	0	0.00%
4150 Employee Training				

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
3400 Other Funds Ltd	1,491	1,491	0	0.00%
4175 Office Expenses				
3400 Other Funds Ltd	3,129	3,129	0	0.00%
4200 Telecommunications				
3400 Other Funds Ltd	3,651	3,651	0	0.00%
4250 Data Processing				
3400 Other Funds Ltd	1,010	1,010	0	0.00%
4275 Publicity and Publications				
3400 Other Funds Ltd	571	571	0	0.00%
4375 Employee Recruitment and Develop				
3400 Other Funds Ltd	522	522	0	0.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	571	571	0	0.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	19,835	19,835	0	0.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	561	561	0	0.00%
4700 Expendable Prop 250 - 5000				
3400 Other Funds Ltd	4,197	4,197	0	0.00%

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
4715 IT Expendable Property				
3400 Other Funds Ltd	3,992	3,992	0	0.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	42,711	42,711	0	0.00%
TOTAL SERVICES & SUPPLIES	**$42,711**	**$42,711**	**$0**	**0.00%**
EXPENDITURES				
3400 Other Funds Ltd	122,308	122,308	0	0.00%
TOTAL EXPENDITURES	**$122,308**	**$122,308**	**$0**	**0.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	(12,630)	(12,630)	100.00%
TOTAL ENDING BALANCE	**-**	**($12,630)**	**($12,630)**	**100.00%**
AUTHORIZED POSITIONS				
8150 Class/Unclass Positions	1	1	0	0.00%
AUTHORIZED FTE				
8250 Class/Unclass FTE Positions	0.46	0.46	0.00	0.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Statewide Adjustments**
Administrative Services **Pkg Group: POL Pkg Type: LFO Pkg Number: 810**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
EXPENDITURES				
SERVICES & SUPPLIES				
4225 State Gov. Service Charges				
3400 Other Funds Ltd	-	(151,552)	(151,552)	100.00%
4250 Data Processing				
3400 Other Funds Ltd	-	(11,629)	(11,629)	100.00%
4325 Attorney General				
3400 Other Funds Ltd	-	(5,566)	(5,566)	100.00%
4400 Dues and Subscriptions				
3400 Other Funds Ltd	-	9,646	9,646	100.00%
4425 Facilities Rental and Taxes				
3400 Other Funds Ltd	-	(35,951)	(35,951)	100.00%
4650 Other Services and Supplies				
3400 Other Funds Ltd	-	(76,320)	(76,320)	100.00%
SERVICES & SUPPLIES				
3400 Other Funds Ltd	-	(271,372)	(271,372)	100.00%
TOTAL SERVICES & SUPPLIES	**-**	**($271,372)**	**($271,372)**	**100.00%**
EXPENDITURES				
3400 Other Funds Ltd	-	(271,372)	(271,372)	100.00%

Treasury, Oregon State *Agency Number: 17000*

Package Comparison Report - Detail **Cross Reference Number: 17000-070-00-00-00000**
2021-23 Biennium **Package: Statewide Adjustments**
Administrative Services **Pkg Group: POL Pkg Type: LFO Pkg Number: 810**

Description	Governor's Budget (Y-01) Column 1	Leg. Adopted Budget (Z-01) Column 2	Column 2 Minus Column 1	% Change from Column 1 to Column 2
TOTAL EXPENDITURES	**-**	**($271,372)**	**($271,372)**	**100.00%**
ENDING BALANCE				
3400 Other Funds Ltd	-	271,372	271,372	100.00%
TOTAL ENDING BALANCE	**-**	**$271,372**	**$271,372**	**100.00%**

Special Reports

PIC100 - Position Budget Report — *Oregon Treasury*

2021-23 Biennium — **Cross Reference Number: 17000-000-00-00-00000**

Budget Preparation — **Legislatively Adopted Budget**

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
Total Salary											-	-	46,221,522	-	46,221,522
Total OPE											-	-	18,684,852	-	18,684,852
Total Personal Services											**-**	**-**	**64,906,374**	**-**	**64,906,374**

PIC100 - Position Budget Report

Cash Management Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-010-10-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0000009	OAS C1215 AP	ACCOUNTANT 1	21	PF	1	1.00	24	10	5460	SAL	-	-	131,040	-	131,040
										OPE	-	-	70,808	-	70,808
0008001	OAS C0211 AP	ACCOUNTING TECHNICIAN 2	17	PF	1	1.00	24	2	3150	SAL	-	-	75,600	-	75,600
										OPE	-	-	57,069	-	57,069
0022001	OAS C0108 AP	ADMINISTRATIVE SPECIALIST 2	20	PF	1	1.00	24	10	5208	SAL	-	-	124,992	-	124,992
										OPE	-	-	69,309	-	69,309
0033002	WTS X7008 AP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	11	10649	SAL	-	-	255,576	-	255,576
										OPE	-	-	101,668	-	101,668
0047001	WTS X7014 AP	PRINCIPAL EXECUTIVE/MANAGER H	40X	PF	1	1.00	24	11	14955	SAL	-	-	358,920	-	358,920
										OPE	-	-	122,098	-	122,098
0102002	OAS C1217 AP	ACCOUNTANT 3	27	PF	1	1.00	24	10	7265	SAL	-	-	174,360	-	174,360
										OPE	-	-	81,543	-	81,543
0102003	OAS C0860 AP	PROGRAM ANALYST 1	23	PF	1	1.00	24	9	5726	SAL	-	-	137,424	-	137,424
										OPE	-	-	72,390	-	72,390
0104001	OAS C1216 AP	ACCOUNTANT 2	23	PF	1	1.00	24	2	4122	SAL	-	-	98,928	-	98,928
										OPE	-	-	62,850	-	62,850
0104004	WTS X7008 AP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	11	10649	SAL	-	-	255,576	-	255,576
										OPE	-	-	101,668	-	101,668
0105005	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	1	1.00	24	5	6607	SAL	-	-	158,568	-	158,568
										OPE	-	-	77,629	-	77,629
0108003	WTS X7008 AP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	11	10649	SAL	-	-	255,576	-	255,576
										OPE	-	-	101,668	-	101,668
1216001	OAS C0860 AP	PROGRAM ANALYST 1	23	PF	1	1.00	24	10	6009	SAL	-	-	144,216	-	144,216
										OPE	-	-	74,073	-	74,073
1218002	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	1	1.00	24	2	5726	SAL	-	-	137,424	-	137,424
										OPE	-	-	72,390	-	72,390
1300001	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	1	1.00	24	10	8393	SAL	-	-	201,432	-	201,432
										OPE	-	-	88,251	-	88,251
1300002	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	1	1.00	24	6	6934	SAL	-	-	166,416	-	166,416
										OPE	-	-	79,574	-	79,574
1300003	OAS C1216 AP	ACCOUNTANT 2	23	PF	1	1.00	24	10	6009	SAL	-	-	144,216	-	144,216

PIC100 - Position Budget Report

Cash Management Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-010-10-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
										OPE	-	-	74,073	-	74,073
1300004	OAS C1218 AP	ACCOUNTANT 4	30	PF	1	1.00	24	9	7996	SAL	-	-	191,904	-	191,904
										OPE	-	-	85,890	-	85,890
1600004	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	LF	1	0.92	22	2	5726	SAL	-	-	125,972	-	125,972
										OPE	-	-	66,357	-	66,357
1600005	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	LF	1	0.88	21	2	5726	SAL	-	-	120,246	-	120,246
										OPE	-	-	63,340	-	63,340
1600006	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	1	0.88	21	2	5726	SAL	-	-	120,246	-	120,246
										OPE	-	-	63,340	-	63,340
1600007	OAS C0862 AP	PROGRAM ANALYST 3	29	PF	1	0.83	20	2	5460	SAL	-	-	109,200	-	109,200
										OPE	-	-	59,006	-	59,006
7010001	WTS X7012 AP	PRINCIPAL EXECUTIVE/MANAGER G	38X	PF	1	1.00	24	11	13567	SAL	-	-	325,608	-	325,608
										OPE	-	-	115,909	-	115,909
Total Salary											-	-	3,813,440	-	3,813,440
Total OPE											-	-	1,760,903	-	1,760,903
Total Personal Services											**-**	**-**	**5,574,343**	**-**	**5,574,343**

PIC100 - Position Budget Report

Debt Management Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-010-20-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0013002	OAS C0861 AP	PROGRAM ANALYST 2	27	PF	1	1.00	24	10	7265	SAL	-	-	174,360	-	174,360
										OPE	-	-	81,543	-	81,543
0031001	WTS X7012 AP	PRINCIPAL EXECUTIVE/MANAGER G	38X	PF	1	1.00	24	10	12927	SAL	-	-	310,248	-	310,248
										OPE	-	-	113,054	-	113,054
0033001	WTS X7014 AP	PRINCIPAL EXECUTIVE/MANAGER H	40X	PF	1	1.00	24	11	14955	SAL	-	-	358,920	-	358,920
										OPE	-	-	122,098	-	122,098
0104005	OAS C0108 AP	ADMINISTRATIVE SPECIALIST 2	20	PF	1	1.00	24	10	5208	SAL	-	-	124,992	-	124,992
										OPE	-	-	69,309	-	69,309
0560001	OAS C0860 AP	PROGRAM ANALYST 1	23	PF	1	1.00	24	8	5460	SAL	-	-	131,040	-	131,040
										OPE	-	-	70,808	-	70,808
0813001	OAS C0863 AP	PROGRAM ANALYST 4	31	PF	1	1.00	24	7	7624	SAL	-	-	182,976	-	182,976
										OPE	-	-	83,678	-	83,678
1600001	OAS C0863 AP	PROGRAM ANALYST 4	31	PF	1	1.00	24	4	6607	SAL	-	-	158,568	-	158,568
										OPE	-	-	77,629	-	77,629
7008001	WTN X7008 AP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	2	6883	SAL	-	-	165,192	-	165,192
										OPE	-	-	79,270	-	79,270
Total Salary											-	-	1,606,296	-	1,606,296
Total OPE											-	-	697,389	-	697,389
Total Personal Services											**-**	**-**	**2,303,685**	**-**	**2,303,685**

PIC100 - Position Budget Report

Oregon 529 College Savings Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-020-10-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0118002	OAS C0860 AP	PROGRAM ANALYST 1	23	PF	1	0.45	10.8	10	6009	SAL	-	-	64,897	-	64,897
										OPE	-	-	33,652	-	33,652
0119002	WTN X0866 AP	PUBLIC AFFAIRS SPECIALIST 3	31	PF	1	0.80	19.2	10	9642	SAL	-	-	185,126	-	185,126
										OPE	-	-	77,820	-	77,820
1500061	WTN X0873 AP	OPERATIONS & POLICY ANALYST 4	32	PF	1	0.35	8.4	7	8766	SAL	-	-	73,634	-	73,634
										OPE	-	-	32,623	-	32,623
1500062	OAS C0118 AP	EXECUTIVE SUPPORT SPECIALIST 1	17	PF	1	0.40	9.6	10	4519	SAL	-	-	43,382	-	43,382
										OPE	-	-	26,723	-	26,723
1500063	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	0	0.10	2.4	5	6607	SAL	-	-	15,857	-	15,857
										OPE	-	-	8,721	-	8,721
2200001	WTS X1260 AP	SENIOR INVESTMENT ANALYST	38	PF	1	0.40	9.6	7	11976	SAL	-	-	114,970	-	114,970
										OPE	-	-	44,462	-	44,462
2200002	MMN X0860 AP	PROGRAM ANALYST 1	23	PF	1	0.40	9.6	9	6247	SAL	-	-	59,971	-	59,971
										OPE	-	-	30,834	-	30,834
3200001	WTS X7010 AP	PRINCIPAL EXECUTIVE/MANAGER F	35X	PF	0	0.20	4.8	3	7956	SAL	-	-	38,189	-	38,189
										OPE	-	-	17,450	-	17,450
7006001	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	1	0.40	9.6	8	17308	SAL	-	-	166,157	-	166,157
										OPE	-	-	57,147	-	57,147
Total Salary											-	-	762,183	-	762,183
Total OPE											-	-	329,432	-	329,432
Total Personal Services											**-**	**-**	**1,091,615**	**-**	**1,091,615**

PIC100 - Position Budget Report

Oregon 529 ABLE Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-020-20-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0118002	OAS C0860 AP	PROGRAM ANALYST 1	23	PF	0	0.10	2.4	10	6009	SAL	-	-	14,422	-	14,422
										OPE	-	-	8,365	-	8,365
0119002	WTN X0866 AP	PUBLIC AFFAIRS SPECIALIST 3	31	PF	0	0.10	2.4	10	9642	SAL	-	-	23,141	-	23,141
										OPE	-	-	10,526	-	10,526
1500061	WTN X0873 AP	OPERATIONS & POLICY ANALYST 4	32	PF	0	0.30	7.2	7	8766	SAL	-	-	63,115	-	63,115
										OPE	-	-	28,418	-	28,418
1500062	OAS C0118 AP	EXECUTIVE SUPPORT SPECIALIST 1	17	PF	0	0.20	4.8	10	4519	SAL	-	-	21,691	-	21,691
										OPE	-	-	13,362	-	13,362
1500063	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	1	0.55	13.2	5	6607	SAL	-	-	87,212	-	87,212
										OPE	-	-	43,974	-	43,974
2200001	WTS X1260 AP	SENIOR INVESTMENT ANALYST	38	PF	0	0.40	9.6	7	11976	SAL	-	-	114,970	-	114,970
										OPE	-	-	44,462	-	44,462
2200002	MMN X0860 AP	PROGRAM ANALYST 1	23	PF	0	0.20	4.8	9	6247	SAL	-	-	29,986	-	29,986
										OPE	-	-	15,418	-	15,418
3200001	WTS X7010 AP	PRINCIPAL EXECUTIVE/MANAGER F	35X	PF	0	0.20	4.8	3	7956	SAL	-	-	38,189	-	38,189
										OPE	-	-	17,450	-	17,450
7006001	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	0	0.20	4.8	8	17308	SAL	-	-	83,078	-	83,078
										OPE	-	-	28,573	-	28,573
Total Salary											-	-	475,804	-	475,804
Total OPE											-	-	210,548	-	210,548
Total Personal Services											**-**	**-**	**686,352**	**-**	**686,352**

PIC100 - Position Budget Report

OregonSaves Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-020-30-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0118002	OAS C0860 AP	PROGRAM ANALYST 1	23	PF	0	0.45	10.8	10	6009	SAL	-	-	64,897	-	64,897
										OPE	-	-	33,652	-	33,652
0119002	WTN X0866 AP	PUBLIC AFFAIRS SPECIALIST 3	31	PF	0	0.10	2.4	10	9642	SAL	-	-	23,141	-	23,141
										OPE	-	-	10,526	-	10,526
1500061	WTN X0873 AP	OPERATIONS & POLICY ANALYST 4	32	PF	0	0.35	8.4	7	8766	SAL	-	-	73,634	-	73,634
										OPE	-	-	32,623	-	32,623
1500062	OAS C0118 AP	EXECUTIVE SUPPORT SPECIALIST 1	17	PF	0	0.40	9.6	10	4519	SAL	-	-	43,382	-	43,382
										OPE	-	-	26,723	-	26,723
1500063	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	0	0.35	8.4	5	6607	SAL	-	-	55,499	-	55,499
										OPE	-	-	28,129	-	28,129
2200001	WTS X1260 AP	SENIOR INVESTMENT ANALYST	38	PF	0	0.20	4.8	7	11976	SAL	-	-	57,485	-	57,485
										OPE	-	-	22,232	-	22,232
2200002	MMN X0860 AP	PROGRAM ANALYST 1	23	PF	0	0.40	9.6	9	6247	SAL	-	-	59,971	-	59,971
										OPE	-	-	30,834	-	30,834
3200001	WTS X7010 AP	PRINCIPAL EXECUTIVE/MANAGER F	35X	PF	1	0.60	14.4	3	7956	SAL	-	-	114,566	-	114,566
										OPE	-	-	52,349	-	52,349
7006001	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	0	0.40	9.6	8	17308	SAL	-	-	166,157	-	166,157
										OPE	-	-	57,147	-	57,147
Total Salary											-	-	658,732	-	658,732
Total OPE											-	-	294,215	-	294,215
Total Personal Services											**-**	**-**	**952,947**	**-**	**952,947**

PIC100 - Position Budget Report

Investment Management Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-030-10-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0022002	OAS C1222 AP	INVESTMENT ANALYST 1	27	PF	1	1.00	24	7	6306	SAL	-	-	151,344	-	151,344
										OPE	-	-	75,839	-	75,839
0023002	OAS C0118 AP	EXECUTIVE SUPPORT SPECIALIST 1	17	PF	1	1.00	24	2	3150	SAL	-	-	75,600	-	75,600
										OPE	-	-	57,069	-	57,069
0024001	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	1	1.00	24	2	12927	SAL	-	-	310,248	-	310,248
										OPE	-	-	113,054	-	113,054
0073001	WTS X1272 AP	CHIEF INVESTMENT OFFICER	61	PF	1	1.00	24	9	39630	SAL	-	-	951,120	-	951,120
										OPE	-	-	232,129	-	232,129
0074001	WTN X1263 AP	INVESTMENT OFFICER 3	48	PF	1	1.00	24	2	14955	SAL	-	-	358,920	-	358,920
										OPE	-	-	122,098	-	122,098
0074002	WTS X1271 AP	DIRECTOR	57	PF	1	1.00	24	7	29573	SAL	-	-	709,752	-	709,752
										OPE	-	-	187,283	-	187,283
0074003	WTS X1270 AP	SENIOR INVESTMENT OFFICER	55	PF	1	1.00	24	10	31053	SAL	-	-	745,272	-	745,272
										OPE	-	-	193,882	-	193,882
0074004	WTN X1263 AP	INVESTMENT OFFICER 3	48	PF	1	1.00	24	4	16484	SAL	-	-	395,616	-	395,616
										OPE	-	-	128,916	-	128,916
0075001	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	6	6934	SAL	-	-	166,416	-	166,416
										OPE	-	-	79,574	-	79,574
0075002	OAS C0118 AP	EXECUTIVE SUPPORT SPECIALIST 1	17	PF	1	1.00	24	10	4519	SAL	-	-	108,456	-	108,456
										OPE	-	-	65,212	-	65,212
0102004	OAS C1222 AP	INVESTMENT ANALYST 1	27	PF	1	1.00	24	5	5726	SAL	-	-	137,424	-	137,424
										OPE	-	-	72,390	-	72,390
0105002	WTN X1263 AP	INVESTMENT OFFICER 3	48	PF	1	1.00	24	9	21022	SAL	-	-	504,528	-	504,528
										OPE	-	-	149,152	-	149,152
1000001	B Y7500 AE	BOARD AND COMMISSION MEMBER	0	PP	0	0.00	0	0	0	SAL	-	-	720	-	720
										OPE	-	-	55	-	55
1000002	B Y7500 AE	BOARD AND COMMISSION MEMBER	0	PP	0	0.00	0	0	0	SAL	-	-	720	-	720
										OPE	-	-	55	-	55
1000003	B Y7500 AE	BOARD AND COMMISSION MEMBER	0	PP	0	0.00	0	0	0	SAL	-	-	720	-	720
										OPE	-	-	55	-	55
1000004	B Y7500 AE	BOARD AND COMMISSION MEMBER	0	PP	0	0.00	0	0	0	SAL	-	-	720	-	720

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
										OPE	-	-	55	-	55
1238001	WTS X1270 AP	SENIOR INVESTMENT OFFICER	55	PF	1	1.00	24	10	31053	SAL	-	-	745,272	-	745,272
										OPE	-	-	193,882	-	193,882
1239001	WTN X1263 AP	INVESTMENT OFFICER 3	48	PF	1	1.00	24	6	18166	SAL	-	-	435,984	-	435,984
										OPE	-	-	136,417	-	136,417
1242001	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	1	1.00	24	3	13567	SAL	-	-	325,608	-	325,608
										OPE	-	-	115,909	-	115,909
1242002	WTS X1271 AP	DIRECTOR	57	PF	1	1.00	24	10	34235	SAL	-	-	821,640	-	821,640
										OPE	-	-	208,072	-	208,072
1242003	WTN X1263 AP	INVESTMENT OFFICER 3	48	PF	1	1.00	24	2	14955	SAL	-	-	358,920	-	358,920
										OPE	-	-	122,098	-	122,098
1243001	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	1	1.00	24	2	12927	SAL	-	-	310,248	-	310,248
										OPE	-	-	113,054	-	113,054
1243003	WTS X1270 AP	SENIOR INVESTMENT OFFICER	55	PF	1	1.00	24	9	29575	SAL	-	-	709,800	-	709,800
										OPE	-	-	187,292	-	187,292
1500010	WTS X1270 AP	SENIOR INVESTMENT OFFICER	55	PF	1	1.00	24	6	25545	SAL	-	-	613,080	-	613,080
										OPE	-	-	169,321	-	169,321
1500011	OAS C1224 AP	INVESTMENT ANALYST 3	33	PF	1	1.00	24	2	6607	SAL	-	-	158,568	-	158,568
										OPE	-	-	77,629	-	77,629
1500012	OAS C1224 AP	INVESTMENT ANALYST 3	33	PF	1	1.00	24	9	9227	SAL	-	-	221,448	-	221,448
										OPE	-	-	93,211	-	93,211
1500014	OAS C0118 AP	EXECUTIVE SUPPORT SPECIALIST 1	17	PF	1	1.00	24	2	3150	SAL	-	-	75,600	-	75,600
										OPE	-	-	57,069	-	57,069
1500018	WTN X1260 AP	SENIOR INVESTMENT ANALYST	38	PF	1	1.00	24	2	9384	SAL	-	-	225,216	-	225,216
										OPE	-	-	94,145	-	94,145
1500022	WTN X1261 AP	INVESTMENT OFFICER 1	43	PF	1	1.00	24	8	14955	SAL	-	-	358,920	-	358,920
										OPE	-	-	122,098	-	122,098
1500026	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	10	8393	SAL	-	-	201,432	-	201,432
										OPE	-	-	88,251	-	88,251
1500027	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	2	5726	SAL	-	-	137,424	-	137,424
										OPE	-	-	72,390	-	72,390

PIC100 - Position Budget Report

Investment Management Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-030-10-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
1500039	WTS X1270 AP	SENIOR INVESTMENT OFFICER	55	PF	1	1.00	24	4	23173	SAL	-	-	556,152	-	556,152
										OPE	-	-	158,744	-	158,744
1500040	WTS X1270 AP	SENIOR INVESTMENT OFFICER	55	PF	1	1.00	24	6	25545	SAL	-	-	613,080	-	613,080
										OPE	-	-	169,321	-	169,321
1500041	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	1	1.00	24	1	12305	SAL	-	-	295,320	-	295,320
										OPE	-	-	110,281	-	110,281
1500044	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	1	1.00	24	5	14955	SAL	-	-	358,920	-	358,920
										OPE	-	-	122,098	-	122,098
1500046	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	1	1.00	24	7	16484	SAL	-	-	395,616	-	395,616
										OPE	-	-	128,916	-	128,916
1500047	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	1	1.00	24	6	15699	SAL	-	-	376,776	-	376,776
										OPE	-	-	125,416	-	125,416
1500048	WTN X1263 AP	INVESTMENT OFFICER 3	48	PF	1	1.00	24	4	16484	SAL	-	-	395,616	-	395,616
										OPE	-	-	128,916	-	128,916
1500049	WTN X1263 AP	INVESTMENT OFFICER 3	48	PF	1	1.00	24	7	19073	SAL	-	-	457,752	-	457,752
										OPE	-	-	140,461	-	140,461
1500050	WTN X1263 AP	INVESTMENT OFFICER 3	48	PF	1	1.00	24	7	19073	SAL	-	-	457,752	-	457,752
										OPE	-	-	140,461	-	140,461
1500051	WTN X1260 AP	SENIOR INVESTMENT ANALYST	38	PF	1	1.00	24	3	9854	SAL	-	-	236,496	-	236,496
										OPE	-	-	96,940	-	96,940
1500066	WTN X1262 AP	INVESTMENT OFFICER 2	45	PF	1	1.00	24	8	17308	SAL	-	-	415,392	-	415,392
										OPE	-	-	132,591	-	132,591
1500070	WTN X1263 AP	INVESTMENT OFFICER 3	48	PF	1	1.00	24	10	22070	SAL	-	-	529,680	-	529,680
										OPE	-	-	153,825	-	153,825
1600010	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	0.83	20	2	5726	SAL	-	-	114,520	-	114,520
										OPE	-	-	60,324	-	60,324
Total Salary											-	-	15,519,808	-	15,519,808
Total OPE											-	-	4,995,950	-	4,995,950
Total Personal Services											**-**	**-**	**20,515,758**	**-**	**20,515,758**

PIC100 - Position Budget Report

Investment Operations Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-030-20-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0312001	WTS X1260 AP	SENIOR INVESTMENT ANALYST	38	PF	1	1.00	24	8	12574	SAL	-	-	301,776	-	301,776
										OPE	-	-	111,481	-	111,481
1203002	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	10	8393	SAL	-	-	201,432	-	201,432
										OPE	-	-	88,251	-	88,251
1217001	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	10	8393	SAL	-	-	201,432	-	201,432
										OPE	-	-	88,251	-	88,251
1500001	OAS C1224 AP	INVESTMENT ANALYST 3	33	PF	1	1.00	24	10	9692	SAL	-	-	232,608	-	232,608
										OPE	-	-	95,977	-	95,977
1500002	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	10	8393	SAL	-	-	201,432	-	201,432
										OPE	-	-	88,251	-	88,251
1500020	WTS X1271 AP	DIRECTOR	57	PF	1	1.00	24	2	23173	SAL	-	-	556,152	-	556,152
										OPE	-	-	158,744	-	158,744
1500021	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	3	6009	SAL	-	-	144,216	-	144,216
										OPE	-	-	74,073	-	74,073
1500024	OAS C1222 AP	INVESTMENT ANALYST 1	27	PF	1	1.00	24	2	4974	SAL	-	-	119,376	-	119,376
										OPE	-	-	67,917	-	67,917
1500025	OAS C1222 AP	INVESTMENT ANALYST 1	27	PF	1	1.00	24	2	4974	SAL	-	-	119,376	-	119,376
										OPE	-	-	67,917	-	67,917
1500028	OAS C1224 AP	INVESTMENT ANALYST 3	33	PF	1	1.00	24	7	8393	SAL	-	-	201,432	-	201,432
										OPE	-	-	88,251	-	88,251
1500029	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	2	5726	SAL	-	-	137,424	-	137,424
										OPE	-	-	72,390	-	72,390
1500030	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	8	7624	SAL	-	-	182,976	-	182,976
										OPE	-	-	83,678	-	83,678
1500031	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	6	6934	SAL	-	-	166,416	-	166,416
										OPE	-	-	79,574	-	79,574
1500032	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	2	5726	SAL	-	-	137,424	-	137,424
										OPE	-	-	72,390	-	72,390
1500052	WTS X1260 AP	SENIOR INVESTMENT ANALYST	38	PF	1	1.00	24	8	12574	SAL	-	-	301,776	-	301,776
										OPE	-	-	111,481	-	111,481
1500071	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	2	5726	SAL	-	-	137,424	-	137,424

PIC100 - Position Budget Report

Investment Operations Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-030-20-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
										OPE	-	-	72,390	-	72,390
1500072	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	6	6934	SAL	-	-	166,416	-	166,416
										OPE	-	-	79,574	-	79,574
1500073	OAS C1223 AP	INVESTMENT ANALYST 2	30	PF	1	1.00	24	10	8393	SAL	-	-	201,432	-	201,432
										OPE	-	-	88,251	-	88,251
Total Salary											-	-	3,710,520	-	3,710,520
Total OPE											-	-	1,588,841	-	1,588,841
Total Personal Services											**-**	**-**	**5,299,361**	**-**	**5,299,361**

PIC100 - Position Budget Report

Investment Legal & Compliance Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-030-30-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0002002	WTN X0873 AP	OPERATIONS & POLICY ANALYST 4	32	PF	1	1.00	24	2	6883	SAL	-	-	165,192	-	165,192
										OPE	-	-	79,270	-	79,270
0079001	WTS X7012 AP	PRINCIPAL EXECUTIVE/MANAGER G	38X	PF	1	1.00	24	11	13567	SAL	-	-	325,608	-	325,608
										OPE	-	-	115,909	-	115,909
1500015	WTS X7018 AP	PRINCIPAL EXECUTIVE/MANAGER J	44X	PF	1	1.00	24	11	18166	SAL	-	-	435,984	-	435,984
										OPE	-	-	136,417	-	136,417
1500016	WTS X7016 AP	PRINCIPAL EXECUTIVE/MANAGER I	42X	PF	1	1.00	24	2	10649	SAL	-	-	255,576	-	255,576
										OPE	-	-	101,668	-	101,668
1500017	OAS C1524 AP	PARALEGAL	26	PF	1	1.00	24	3	4974	SAL	-	-	119,376	-	119,376
										OPE	-	-	67,917	-	67,917
1500023	OAS C0110 AP	LEGAL SECRETARY	18	PF	1	1.00	24	2	3293	SAL	-	-	79,032	-	79,032
										OPE	-	-	57,920	-	57,920
1500054	WTS X1280 AP	GENERAL COUNSEL	51	PF	1	1.00	24	10	25545	SAL	-	-	613,080	-	613,080
										OPE	-	-	169,321	-	169,321
1500055	WTN X0873 AP	OPERATIONS & POLICY ANALYST 4	32	PF	1	1.00	24	9	9655	SAL	-	-	231,720	-	231,720
										OPE	-	-	95,757	-	95,757
1500057	WTS Z7010 AP	PRINCIPAL EXECUTIVE/MANAGER F	35X	PF	1	1.00	24	8	10144	SAL	-	-	243,456	-	243,456
										OPE	-	-	98,664	-	98,664
1600008	WTS X7016 AP	PRINCIPAL EXECUTIVE/MANAGER I	42X	PF	1	0.92	22	2	10649	SAL	-	-	234,278	-	234,278
										OPE	-	-	93,195	-	93,195
1600009	WTN X0873 AP	OPERATIONS & POLICY ANALYST 4	32	PF	1	0.88	21	2	6883	SAL	-	-	144,543	-	144,543
										OPE	-	-	69,361	-	69,361
Total Salary											-	-	2,847,845	-	2,847,845
Total OPE											-	-	1,085,399	-	1,085,399
Total Personal Services											**-**	**-**	**3,933,244**	**-**	**3,933,244**

PIC100 - Position Budget Report

Unclaimed Property Program - Treasury

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-040-10-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
4540001	WTS X7010 AP	PRINCIPAL EXECUTIVE/MANAGER F	35X	PF	1	1.00	24	6	9196	SAL	-	-	220,704	-	220,704
										OPE	-	-	93,027	-	93,027
4540002	OAS C0862 AP	PROGRAM ANALYST 3	29	PF	1	1.00	24	8	7265	SAL	-	-	174,360	-	174,360
										OPE	-	-	81,543	-	81,543
4540003	OAS C0862 AP	PROGRAM ANALYST 3	29	PF	1	1.00	24	8	7265	SAL	-	-	174,360	-	174,360
										OPE	-	-	81,543	-	81,543
4540004	OAS C5617 AP	INTERNAL AUDITOR 2	28	PF	1	1.00	24	8	6934	SAL	-	-	166,416	-	166,416
										OPE	-	-	79,574	-	79,574
4540005	OAS C0861 AP	PROGRAM ANALYST 2	27	PF	1	1.00	24	5	5726	SAL	-	-	137,424	-	137,424
										OPE	-	-	72,390	-	72,390
4540006	OAS C0108 AP	ADMINISTRATIVE SPECIALIST 2	20	PF	1	1.00	24	8	4749	SAL	-	-	113,976	-	113,976
										OPE	-	-	66,579	-	66,579
4540007	OAS C0324 AP	PUBLIC SERVICE REP 4	20	PF	1	1.00	24	3	3751	SAL	-	-	90,024	-	90,024
										OPE	-	-	60,644	-	60,644
4540008	OAS C0324 AP	PUBLIC SERVICE REP 4	20	PF	1	1.00	24	3	3751	SAL	-	-	90,024	-	90,024
										OPE	-	-	60,644	-	60,644
4540009	OAS C0324 AP	PUBLIC SERVICE REP 4	20	PF	1	1.00	24	7	4519	SAL	-	-	108,456	-	108,456
										OPE	-	-	65,212	-	65,212
4540010	OAS C0107 AP	ADMINISTRATIVE SPECIALIST 1	17	PF	1	1.00	24	8	4122	SAL	-	-	98,928	-	98,928
										OPE	-	-	62,850	-	62,850
4540011	OAS C0107 AP	ADMINISTRATIVE SPECIALIST 1	17	PF	1	1.00	24	7	3932	SAL	-	-	94,368	-	94,368
										OPE	-	-	61,720	-	61,720
4540012	OAS C0104 AP	OFFICE SPECIALIST 2	15	PF	1	1.00	24	2	2910	SAL	-	-	69,840	-	69,840
										OPE	-	-	55,643	-	55,643
4540013	OAS C0861 AP	PROGRAM ANALYST 2	27	PF	1	0.88	21	2	4974	SAL	-	-	104,454	-	104,454
										OPE	-	-	59,427	-	59,427
4540014	OAS C0324 AP	PUBLIC SERVICE REP 4	20	PF	1	0.83	20	2	3586	SAL	-	-	71,720	-	71,720
										OPE	-	-	49,719	-	49,719
4540015	OAS C0119 AP	EXECUTIVE SUPPORT SPECIALIST 2	20	PF	1	0.92	22	2	3586	SAL	-	-	78,892	-	78,892
										OPE	-	-	54,690	-	54,690
4540060	MMS X7006 AP	PRINCIPAL EXECUTIVE/MANAGER D	31X	PP	1	0.25	6	10	9196	SAL	-	-	55,176	-	55,176

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
										OPE	-	-	23,256	-	23,256
Total Salary											-	-	1,849,122	-	1,849,122
Total OPE											-	-	1,028,461	-	1,028,461
Total Personal Services											**-**	**-**	**2,877,583**	**-**	**2,877,583**

PIC100 - Position Budget Report

Estates and Escheated Property Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-040-30-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
4540030	OAS C0861 AP	PROGRAM ANALYST 2	27	PF	1	1.00	24	10	7265	SAL	-	-	174,360	-	174,360
										OPE	-	-	81,543	-	81,543
4540031	OAS C0861 AP	PROGRAM ANALYST 2	27	PF	1	1.00	24	10	7265	SAL	-	-	174,360	-	174,360
										OPE	-	-	81,543	-	81,543
4540032	OAS C0860 AP	PROGRAM ANALYST 1	23	PF	1	0.88	21	2	4122	SAL	-	-	86,562	-	86,562
										OPE	-	-	54,993	-	54,993
Total Salary											-	-	435,282	-	435,282
Total OPE											-	-	218,079	-	218,079
Total Personal Services											**-**	**-**	**653,361**	**-**	**653,361**

PIC100 - Position Budget Report

Shared Services Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-070-10-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0001702	WTA Z7016 HP	PRINCIPAL EXECUTIVE/MANAGER I	42X	PF	1	1.00	24	10	16731	SAL	-	-	401,544	-	401,544
										OPE	-	-	130,017	-	130,017
0002001	OAS C0119 AP	EXECUTIVE SUPPORT SPECIALIST 2	20	PF	1	1.00	24	10	5208	SAL	-	-	124,992	-	124,992
										OPE	-	-	69,309	-	69,309
0002003	OAS C0103 AP	OFFICE SPECIALIST 1	13	PF	1	1.00	24	10	3751	SAL	-	-	90,024	-	90,024
										OPE	-	-	60,644	-	60,644
0002004	OAS C0103 AP	OFFICE SPECIALIST 1	13	PP	1	0.66	15.75	7	3293	SAL	-	-	51,865	-	51,865
										OPE	-	-	38,409	-	38,409
0013001	WTN X5618 AP	INTERNAL AUDITOR 3	31	PF	1	1.00	24	2	6558	SAL	-	-	157,392	-	157,392
										OPE	-	-	77,337	-	77,337
0023001	WTS X7012 AP	PRINCIPAL EXECUTIVE/MANAGER G	38X	PF	1	1.00	24	2	8766	SAL	-	-	210,384	-	210,384
										OPE	-	-	90,469	-	90,469
0101001	WTS X7008 AP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	11	10649	SAL	-	-	255,576	-	255,576
										OPE	-	-	101,668	-	101,668
0101002	WTS X0119 AP	EXECUTIVE SUPPORT SPECIALIST 2	19	PF	1	1.00	24	6	4439	SAL	-	-	106,536	-	106,536
										OPE	-	-	64,736	-	64,736
0102001	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	1	1.00	24	9	7996	SAL	-	-	191,904	-	191,904
										OPE	-	-	85,890	-	85,890
0104002	WTN X1322 AP	HUMAN RESOURCE ANALYST 3	29	PF	1	1.00	24	10	8766	SAL	-	-	210,384	-	210,384
										OPE	-	-	90,469	-	90,469
0104003	WTN X1218 AP	ACCOUNTANT 4	30	PF	1	1.00	24	1	5944	SAL	-	-	142,656	-	142,656
										OPE	-	-	73,686	-	73,686
0105004	OAS C0855 AP	PROJECT MANAGER 2	30	PF	1	1.00	24	7	7265	SAL	-	-	174,360	-	174,360
										OPE	-	-	81,543	-	81,543
0108004	WTS X7012 AP	PRINCIPAL EXECUTIVE/MANAGER G	38X	PF	1	1.00	24	11	13567	SAL	-	-	325,608	-	325,608
										OPE	-	-	115,909	-	115,909
0334001	WTN Z0866 AP	PUBLIC AFFAIRS SPECIALIST 3	31	PF	1	1.00	24	10	9642	SAL	-	-	231,408	-	231,408
										OPE	-	-	95,679	-	95,679
1202001	OAS C0438 AP	PROCUREMENT & CONTRACT SPEC 3	29	PF	1	1.00	24	9	7624	SAL	-	-	182,976	-	182,976
										OPE	-	-	83,678	-	83,678
1218001	WTN X1320 AP	HUMAN RESOURCE ANALYST 1	23	PF	1	1.00	24	2	4439	SAL	-	-	106,536	-	106,536

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
										OPE	-	-	64,736	-	64,736
1300028	OAS C0856 AP	PROJECT MANAGER 3	32	PF	1	1.00	24	10	9227	SAL	-	-	221,448	-	221,448
										OPE	-	-	93,211	-	93,211
1400001	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	1	1.00	24	10	8393	SAL	-	-	201,432	-	201,432
										OPE	-	-	88,251	-	88,251
1400002	WTS X7008 AP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	11	10649	SAL	-	-	255,576	-	255,576
										OPE	-	-	101,668	-	101,668
1500006	OAS C0856 AP	PROJECT MANAGER 3	32	PF	1	1.00	24	2	6306	SAL	-	-	151,344	-	151,344
										OPE	-	-	75,839	-	75,839
1500007	WTS X7012 AP	PRINCIPAL EXECUTIVE/MANAGER G	38X	PF	1	1.00	24	11	13567	SAL	-	-	325,608	-	325,608
										OPE	-	-	115,909	-	115,909
1500008	WTS X7010 AP	PRINCIPAL EXECUTIVE/MANAGER F	35X	PF	1	1.00	24	11	11728	SAL	-	-	281,472	-	281,472
										OPE	-	-	107,708	-	107,708
1500019	WTN X5618 AP	INTERNAL AUDITOR 3	31	PF	1	1.00	24	2	6558	SAL	-	-	157,392	-	157,392
										OPE	-	-	77,337	-	77,337
1500036	OAS C0856 AP	PROJECT MANAGER 3	32	PF	1	1.00	24	10	9227	SAL	-	-	221,448	-	221,448
										OPE	-	-	93,211	-	93,211
1500038	OAS C0872 AP	OPERATIONS & POLICY ANALYST 3	30	PF	1	1.00	24	9	7996	SAL	-	-	191,904	-	191,904
										OPE	-	-	85,890	-	85,890
1500056	WTN X1322 AP	HUMAN RESOURCE ANALYST 3	29	PF	1	1.00	24	10	8766	SAL	-	-	210,384	-	210,384
										OPE	-	-	90,469	-	90,469
1500067	WTS X7016 AP	PRINCIPAL EXECUTIVE/MANAGER I	42X	PF	1	1.00	24	3	11168	SAL	-	-	268,032	-	268,032
										OPE	-	-	104,754	-	104,754
1500068	WTN X1245 AP	FISCAL ANALYST 3	30	PF	1	1.00	24	10	9201	SAL	-	-	220,824	-	220,824
										OPE	-	-	93,056	-	93,056
1500069	OAS C0871 AP	OPERATIONS & POLICY ANALYST 2	27	PF	1	1.00	24	7	6306	SAL	-	-	151,344	-	151,344
										OPE	-	-	75,839	-	75,839
1500080	WTS X7006 AP	PRINCIPAL EXECUTIVE/MANAGER D	31X	PF	1	1.00	24	2	6247	SAL	-	-	149,928	-	149,928
										OPE	-	-	75,488	-	75,488
1500081	OAS C1243 AP	FISCAL ANALYST 1	23	PF	1	1.00	24	2	4122	SAL	-	-	98,928	-	98,928
										OPE	-	-	62,850	-	62,850

PIC100 - Position Budget Report

Shared Services Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-070-10-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
1500082	OAS C0212 AP	ACCOUNTING TECHNICIAN 3	19	PP	1	0.50	12	2	3434	SAL	-	-	41,208	-	41,208
										OPE	-	-	29,379	-	29,379
1600013	OAS C0864 AP	PUBLIC AFFAIRS SPECIALIST 1	25	PP	1	0.46	11	2	4519	SAL	-	-	49,709	-	49,709
										OPE	-	-	29,888	-	29,888
4540061	WTN X1218 AP	ACCOUNTANT 4	30	PP	1	0.50	12	1	5944	SAL	-	-	71,328	-	71,328
										OPE	-	-	36,843	-	36,843
4540062	OAS C0437 AP	PROCUREMENT & CONTRACT SPEC 2	27	PP	1	0.50	12	2	4974	SAL	-	-	59,688	-	59,688
										OPE	-	-	33,959	-	33,959
4540063	OAS C1217 AP	ACCOUNTANT 3	27	PP	1	0.50	12	1	4749	SAL	-	-	56,988	-	56,988
										OPE	-	-	33,290	-	33,290
4540064	OAS C1244 AP	FISCAL ANALYST 2	27	PP	1	0.50	12	1	4749	SAL	-	-	56,988	-	56,988
										OPE	-	-	33,290	-	33,290
4540065	OAS C1216 AP	ACCOUNTANT 2	23	PP	1	0.50	12	1	3932	SAL	-	-	47,184	-	47,184
										OPE	-	-	30,861	-	30,861
4540066	OAS C0212 AP	ACCOUNTING TECHNICIAN 3	19	PP	1	0.50	12	1	3293	SAL	-	-	39,516	-	39,516
										OPE	-	-	28,960	-	28,960
4540067	OAS C0212 AP	ACCOUNTING TECHNICIAN 3	19	PP	1	0.50	12	1	3293	SAL	-	-	39,516	-	39,516
										OPE	-	-	28,960	-	28,960
4540068	OAS C0104 AP	OFFICE SPECIALIST 2	15	PF	1	1.00	24	3	3033	SAL	-	-	72,792	-	72,792
										OPE	-	-	56,374	-	56,374
Total Salary											-	-	6,606,126	-	6,606,126
Total OPE											-	-	3,007,463	-	3,007,463
Total Personal Services											**-**	**-**	**9,613,589**	**-**	**9,613,589**

PIC100 - Position Budget Report

Information Technology Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-070-20-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0108001	OAS C1484 IP	INFO SYSTEMS SPECIALIST 4	25	PF	1	1.00	24	7	5930	SAL	-	-	142,320	-	142,320
										OPE	-	-	73,602	-	73,602
0108002	OAS C1488 IP	INFO SYSTEMS SPECIALIST 8	33	PF	1	1.00	24	10	9823	SAL	-	-	235,752	-	235,752
										OPE	-	-	96,755	-	96,755
0332001	OAS C1486 IP	INFO SYSTEMS SPECIALIST 6	29	PF	1	1.00	24	2	5630	SAL	-	-	135,120	-	135,120
										OPE	-	-	71,819	-	71,819
0332002	OAS C1486 IP	INFO SYSTEMS SPECIALIST 6	29	PF	1	1.00	24	9	7775	SAL	-	-	186,600	-	186,600
										OPE	-	-	84,576	-	84,576
0333001	OAS C1485 IP	INFO SYSTEMS SPECIALIST 5	28	PF	1	1.00	24	8	6937	SAL	-	-	166,488	-	166,488
										OPE	-	-	79,591	-	79,591
0371001	OAS C1486 IP	INFO SYSTEMS SPECIALIST 6	29	PP	1	0.50	12	10	8143	SAL	-	-	97,716	-	97,716
										OPE	-	-	43,382	-	43,382
0371002	WTS X7008 IP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	10	11728	SAL	-	-	281,472	-	281,472
										OPE	-	-	107,708	-	107,708
0377001	WTS X7010 IP	PRINCIPAL EXECUTIVE/MANAGER F	35X	PF	1	1.00	24	11	13567	SAL	-	-	325,608	-	325,608
										OPE	-	-	115,909	-	115,909
0391001	OAS C1488 IP	INFO SYSTEMS SPECIALIST 8	33	PF	1	1.00	24	10	9823	SAL	-	-	235,752	-	235,752
										OPE	-	-	96,755	-	96,755
0391003	OAS C1485 IP	INFO SYSTEMS SPECIALIST 5	28	PF	1	1.00	24	10	7601	SAL	-	-	182,424	-	182,424
										OPE	-	-	83,540	-	83,540
0396001	OAS C1487 IP	INFO SYSTEMS SPECIALIST 7	31	PF	1	1.00	24	10	9006	SAL	-	-	216,144	-	216,144
										OPE	-	-	91,896	-	91,896
0705001	WTS X7008 IP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	11	12305	SAL	-	-	295,320	-	295,320
										OPE	-	-	110,281	-	110,281
1300005	OAS C1486 IP	INFO SYSTEMS SPECIALIST 6	29	PF	1	1.00	24	4	6173	SAL	-	-	148,152	-	148,152
										OPE	-	-	75,048	-	75,048
1300006	WTS X7006 IP	PRINCIPAL EXECUTIVE/MANAGER D	31	PF	1	1.00	24	11	11168	SAL	-	-	268,032	-	268,032
										OPE	-	-	104,754	-	104,754
1402001	OAS C1487 IP	INFO SYSTEMS SPECIALIST 7	31	PF	1	1.00	24	10	9006	SAL	-	-	216,144	-	216,144
										OPE	-	-	91,896	-	91,896
1409001	OAS C1487 IP	INFO SYSTEMS SPECIALIST 7	31	PF	1	1.00	24	10	9006	SAL	-	-	216,144	-	216,144

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
										OPE	-	-	91,896	-	91,896
1423001	OAS C1484 IP	INFO SYSTEMS SPECIALIST 4	25	PF	1	1.00	24	10	6811	SAL	-	-	163,464	-	163,464
										OPE	-	-	78,842	-	78,842
1424001	WTS X7008 IP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	11	12305	SAL	-	-	295,320	-	295,320
										OPE	-	-	110,281	-	110,281
1425001	OAS C1488 IP	INFO SYSTEMS SPECIALIST 8	33	PF	1	1.00	24	10	9823	SAL	-	-	235,752	-	235,752
										OPE	-	-	96,755	-	96,755
1484001	OAS C1487 IP	INFO SYSTEMS SPECIALIST 7	31	PF	1	1.00	24	10	9006	SAL	-	-	216,144	-	216,144
										OPE	-	-	91,896	-	91,896
1500003	OAS C1487 IP	INFO SYSTEMS SPECIALIST 7	31	PF	1	1.00	24	10	9006	SAL	-	-	216,144	-	216,144
										OPE	-	-	91,896	-	91,896
1500004	OAS C1487 IP	INFO SYSTEMS SPECIALIST 7	31	PF	1	1.00	24	10	9006	SAL	-	-	216,144	-	216,144
										OPE	-	-	91,896	-	91,896
1500005	OAS C1485 IP	INFO SYSTEMS SPECIALIST 5	28	PF	1	1.00	24	10	7601	SAL	-	-	182,424	-	182,424
										OPE	-	-	83,540	-	83,540
1500013	OAS C0118 AP	EXECUTIVE SUPPORT SPECIALIST 1	17	PF	1	1.00	24	10	4519	SAL	-	-	108,456	-	108,456
										OPE	-	-	65,212	-	65,212
1500033	OAS C1485 IP	INFO SYSTEMS SPECIALIST 5	28	PF	1	1.00	24	10	7601	SAL	-	-	182,424	-	182,424
										OPE	-	-	83,540	-	83,540
1500034	OAS C1486 IP	INFO SYSTEMS SPECIALIST 6	29	PF	1	1.00	24	10	8143	SAL	-	-	195,432	-	195,432
										OPE	-	-	86,765	-	86,765
1500035	OAS C1487 IP	INFO SYSTEMS SPECIALIST 7	31	PF	1	1.00	24	10	9006	SAL	-	-	216,144	-	216,144
										OPE	-	-	91,896	-	91,896
1500058	OAS C1487 IP	INFO SYSTEMS SPECIALIST 7	31	PF	1	1.00	24	10	9006	SAL	-	-	216,144	-	216,144
										OPE	-	-	91,896	-	91,896
1500059	OAS C1488 IP	INFO SYSTEMS SPECIALIST 8	33	PF	1	1.00	24	9	9381	SAL	-	-	225,144	-	225,144
										OPE	-	-	94,127	-	94,127
1600011	OAS C1488 IP	INFO SYSTEMS SPECIALIST 8	33	PF	1	0.92	22	2	6793	SAL	-	-	149,446	-	149,446
										OPE	-	-	72,174	-	72,174
4540080	OAS C1488 IP	INFO SYSTEMS SPECIALIST 8	33	PP	1	0.50	12	2	6793	SAL	-	-	81,516	-	81,516
										OPE	-	-	39,368	-	39,368

PIC100 - Position Budget Report

Information Technology Program

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-070-20-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
4540081	OAS C1488 IP	INFO SYSTEMS SPECIALIST 8	33	PP	1	0.50	12	2	6793	SAL	-	-	81,516	-	81,516
										OPE	-	-	39,368	-	39,368
4540082	OAS C1485 IP	INFO SYSTEMS SPECIALIST 5	28	PP	1	0.50	12	2	5268	SAL	-	-	63,216	-	63,216
										OPE	-	-	34,833	-	34,833
4540083	OAS C1485 IP	INFO SYSTEMS SPECIALIST 5	28	PP	1	0.50	12	2	5268	SAL	-	-	63,216	-	63,216
										OPE	-	-	34,833	-	34,833
Total Salary											-	-	6,457,234	-	6,457,234
Total OPE											-	-	2,798,526	-	2,798,526
Total Personal Services											**-**	**-**	**9,255,760**	**-**	**9,255,760**

PIC100 - Position Budget Report

State Treasurer Staff

2021-23 Biennium
Budget Preparation

Cross Reference Number: 17000-070-30-00-00000
Legislatively Adopted Budget

Position Number	Classification	Classification Name	Sal Rng	Pos Type	Pos Cnt	FTE	Mos	Step	Rate	SAL/ OPE	Salary/OPE GF	LF	OF	FF	AF
0001700	MOE Y1700 AB	TREASURER	0	PF	1	1.00	24	1	6417	SAL	-	-	154,008	-	154,008
										OPE	-	-	76,500	-	76,500
0009001	WTN Z0108 AP	ADMINISTRATIVE SPECIALIST 2	19	PF	1	1.00	24	7	4675	SAL	-	-	112,200	-	112,200
										OPE	-	-	66,139	-	66,139
0010001	WTN Z7008 AP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	11	10649	SAL	-	-	255,576	-	255,576
										OPE	-	-	101,668	-	101,668
0023003	WTS Z7004 AP	PRINCIPAL EXECUTIVE/MANAGER C	28X	PF	1	1.00	24	11	8356	SAL	-	-	200,544	-	200,544
										OPE	-	-	88,031	-	88,031
0027001	WTS Z7012 AP	PRINCIPAL EXECUTIVE/MANAGER G	38X	PF	1	1.00	24	8	11728	SAL	-	-	281,472	-	281,472
										OPE	-	-	107,708	-	107,708
0201001	WTN Z0871 AP	OPERATIONS & POLICY ANALYST 2	27	PF	1	1.00	24	1	5140	SAL	-	-	123,360	-	123,360
										OPE	-	-	68,905	-	68,905
1500065	WTS X7008 AP	PRINCIPAL EXECUTIVE/MANAGER E	33X	PF	1	1.00	24	6	8356	SAL	-	-	200,544	-	200,544
										OPE	-	-	88,031	-	88,031
1600012	WTN X0873 AP	OPERATIONS & POLICY ANALYST 4	32	PF	1	0.92	22	2	6883	SAL	-	-	151,426	-	151,426
										OPE	-	-	72,664	-	72,664
Total Salary											-	-	1,479,130	-	1,479,130
Total OPE											-	-	669,646	-	669,646
Total Personal Services											**-**	**-**	**2,148,776**	**-**	**2,148,776**