



Inside the Vault

State Agency Edition

Helping You Serve Oregon

I'm honored to serve as Oregon's new State Treasurer. As a physician, a mom, and a legislator, I bring a wide range of experiences to my job. In all these roles I've seen how financial stability and well-being are important to a secure and fulfilling life. A financially secure Oregon is a healthy Oregon.

At Treasury, we want to help Oregonians achieve their dreams. Working with state agency and university partners to support your banking and investment needs is one of the most important ways we can ensure Oregonians can count on the services and education they need to pursue opportunities in their lives and thrive.

I'm proud that Treasury is a trusted partner to you and the people you serve. I'm committed to working with you to ensure that we continue to deliver no-fail support on all your banking transactions and healthy performance in the Oregon Short Term Fund.

Throughout my tenure as Treasurer, I plan to visit every part of the state to listen to the financial concerns of Oregonians, talk about ways Oregonians can achieve financial wellness, and meet with leaders in your agencies and higher educational institutions. I want to hear how we can continue to be a good partner to you and the communities you serve. I hope to meet many of you!

Thank you again for all you do for Oregon.

Elizabeth Steiner, MD
State Treasurer



Interest Rates

Average Annualized Yield

February

4.70%

Interest Rates

February 1–28

4.70%

Service Spotlight

Interfund borrowing is intended to assist agencies that may be experiencing short-term, transitory cash imbalances created in the conduct of legislatively approved agency activities. Borrowing is not to be used to fund activities not already contemplated in an agency's approved budget. An agency interested in interfund borrowing must submit a written request that addresses various requirements including how the funds will be repaid. Requests are reviewed and considered by Treasury and, if approved, the agency will be required to execute an interfund borrowing agreement and will be assessed a setup fee. See Treasury policy [FIN 209 \(Interfund Borrowing\)](#) for more information.

If you are interested in evaluating your business needs and available options or have questions regarding interfund borrowing generally, contact Customer Solutions at customer.solutions@ost.state.or.us.

Treasury Closing Columbia Bank Account

In early 2023, Umpqua Bank and Columbia Bank merged and consolidated business under the Umpqua Bank brand. Treasury's legacy accounts with each bank have remained active for our customers while we have worked to transition Columbia Bank depositors to Treasury's Umpqua Bank account. Treasury is finalizing the transition process, and we intend to close the legacy Columbia Bank account on March 31, 2025. Treasury customers still depositing to Treasury's legacy Columbia Bank account need to transition to depositing to Treasury's Umpqua Bank account before that date and should destroy any remaining Columbia Bank deposit slips. If you have any questions about this change, contact Banking Operations at 503.378.4633 or ost.banking@ost.state.or.us.



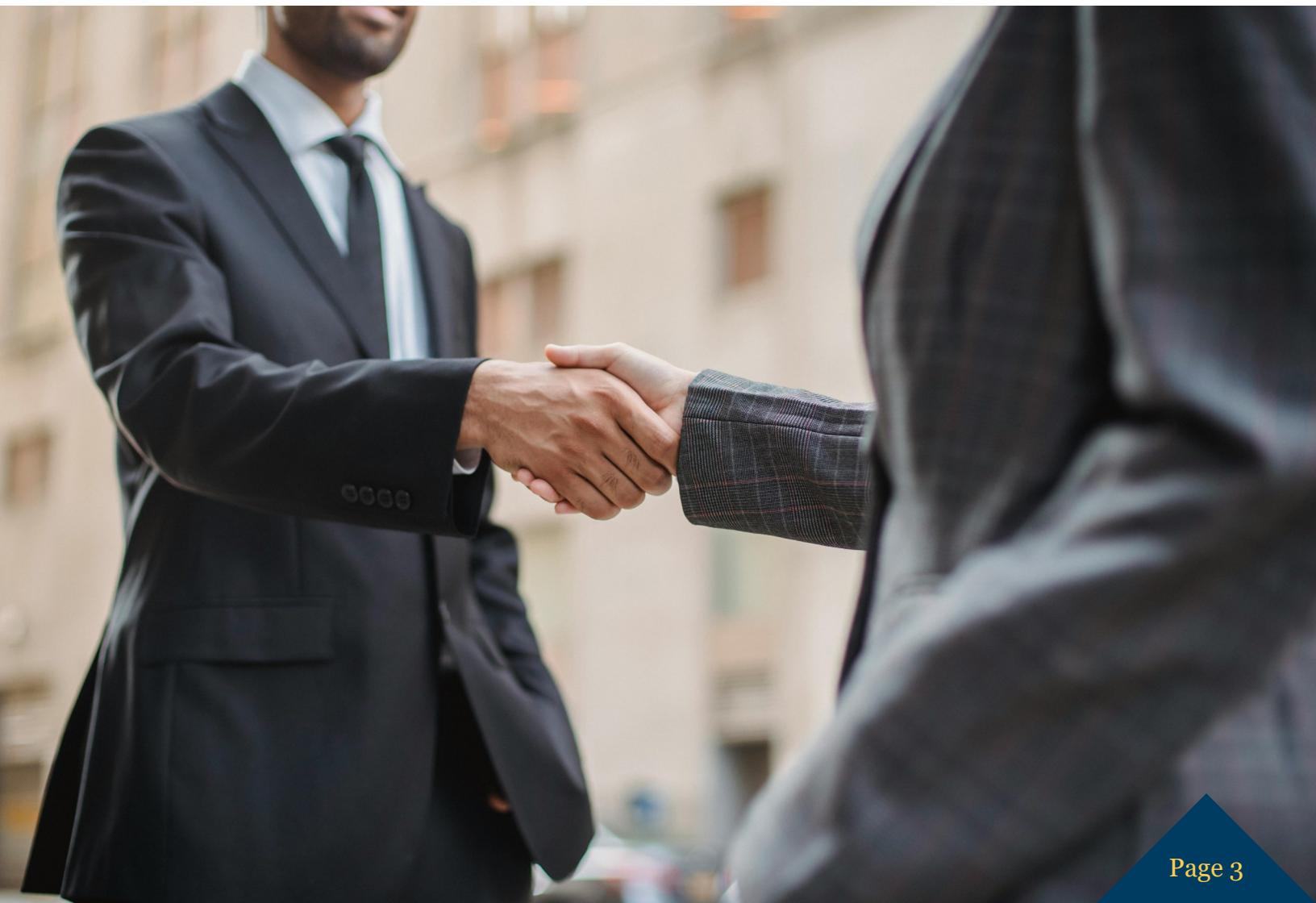
National Procurement Month

March is National Procurement Month—a time to recognize the accomplishments and impact of our public procurement professionals. Together with finance and program staff, procurement professionals help to identify and implement efficient and cost-effective solutions when contracting for goods and services, and they aim to achieve the best value for money while adhering to principles of fairness and transparency.

The National Association of State Procurement Officials (NASPO) has themed March 2025 **Forward Together: Shaping the Future of Procurement**, and it highlights three key initiatives:

- ▲ **Embrace procurement modernization** to integrate emerging technology and innovative processes.
- ▲ **Advance procurement education** to ensure continued opportunities for growth and learning.
- ▲ **Promote the Procurement Professionals Alliance (PPA)** which advocates for a united recognition of the procurement profession.

Treasury would like to acknowledge and thank all state procurement professionals for their service and for their partnership when procuring third party cash management services. If you are pursuing cash management services provided by a third party vendor, or have questions regarding Treasury's process for reviewing and approving such relationships, see Treasury policy [FIN 214 \(Third Party Vendor Requirements\)](#) and contact Customer Solutions at customer.solutions@ost.state.or.us.



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