



OREGON
STATE
TREASURY



Inside the Vault

Local Government Edition

Public Funds Reminder

All public funds in Oregon must be deposited in compliance with the requirements of [ORS chapter 295](#). Public officials may deposit public funds up to the amount insured by the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Administration (NCUA)—currently \$250,000—in any insured financial institution with a head office or branch located in Oregon. Public funds balances that exceed those insurance limits, however, must be held at a depository qualified under Treasury’s Public Funds Collateralization Program (PFCP).

Through the PFCP, depositories pledge collateral to secure any public funds deposits that exceed insurance amounts, providing additional protection for public funds in the event of a depository loss or failure. ORS chapter 295 specifies the value of the collateral—as well as the types of collateral that are acceptable—and creates a shared liability structure for participating depositories, minimizing (though not eliminating) the risk of loss of such funds.

[OAR 170-040-0050](#) requires public entities to annually verify their contact information as well as the list of all banks and credit unions where the entities’ funds are deposited. Treasury recently sent verification requests to entities that have previously provided this information. *A response to Treasury’s request is required by May 9. If your entity has not yet responded, please do so as soon as possible to remain in compliance with state law.*

Additional information regarding PFCP can be found at www.oregon.gov/pfcp.

For further information, contact PFCP staff at
503.378.3400 or public.funds@ost.state.or.us.



Interest Rates

Average Annualized Yield
March 4.6355%

Interest Rates	
March 1–11	4.70%
March 12–31	4.60%

Public Funds Qualified Depositories

- ▲ 1st Security Bank
- ▲ Baker Boyer Bank
- ▲ Bank of America
- ▲ Bank of Eastern Oregon
- ▲ Bank of the Pacific
- ▲ Banner Bank
- ▲ Beneficial State Bank
- ▲ BMO Bank
- ▲ Central Willamette Credit Union
- ▲ Chase Bank
- ▲ Citizens Bank
- ▲ Clackamas County Bank
- ▲ Commerce Bank of Oregon (Zions Bancorporation)
- ▲ Community Bank
- ▲ Evergreen Federal Bank
- ▲ First Community Credit Union
- ▲ First Federal
- ▲ First Interstate Bank
- ▲ Heritage Bank
- ▲ HomeStreet Bank
- ▲ InRoads Credit Union
- ▲ KeyBank
- ▲ Lewis & Clark Bank
- ▲ Maps Credit Union
- ▲ Northwest Bank
- ▲ Northwest Community Credit Union
- ▲ Old West Federal Credit Union
- ▲ OnPoint Community Credit Union
- ▲ Oregon Coast Bank
- ▲ Oregon Community Credit Union
- ▲ Oregon Pacific Bank
- ▲ Oregon State Credit Union
- ▲ Pacific Crest Federal Credit Union
- ▲ Pacific West Bank
- ▲ People's Bank
- ▲ Rivermark Community Credit Union
- ▲ Riverview Community Bank
- ▲ Rogue Credit Union
- ▲ Summit Bank
- ▲ Umpqua Bank
- ▲ Unitus Community Credit Union
- ▲ U.S. Bank
- ▲ Valley Credit Union
- ▲ WaFd Bank
- ▲ Washington Trust Bank
- ▲ Wauna Credit Union
- ▲ Wells Fargo Bank
- ▲ Willamette Valley Bank

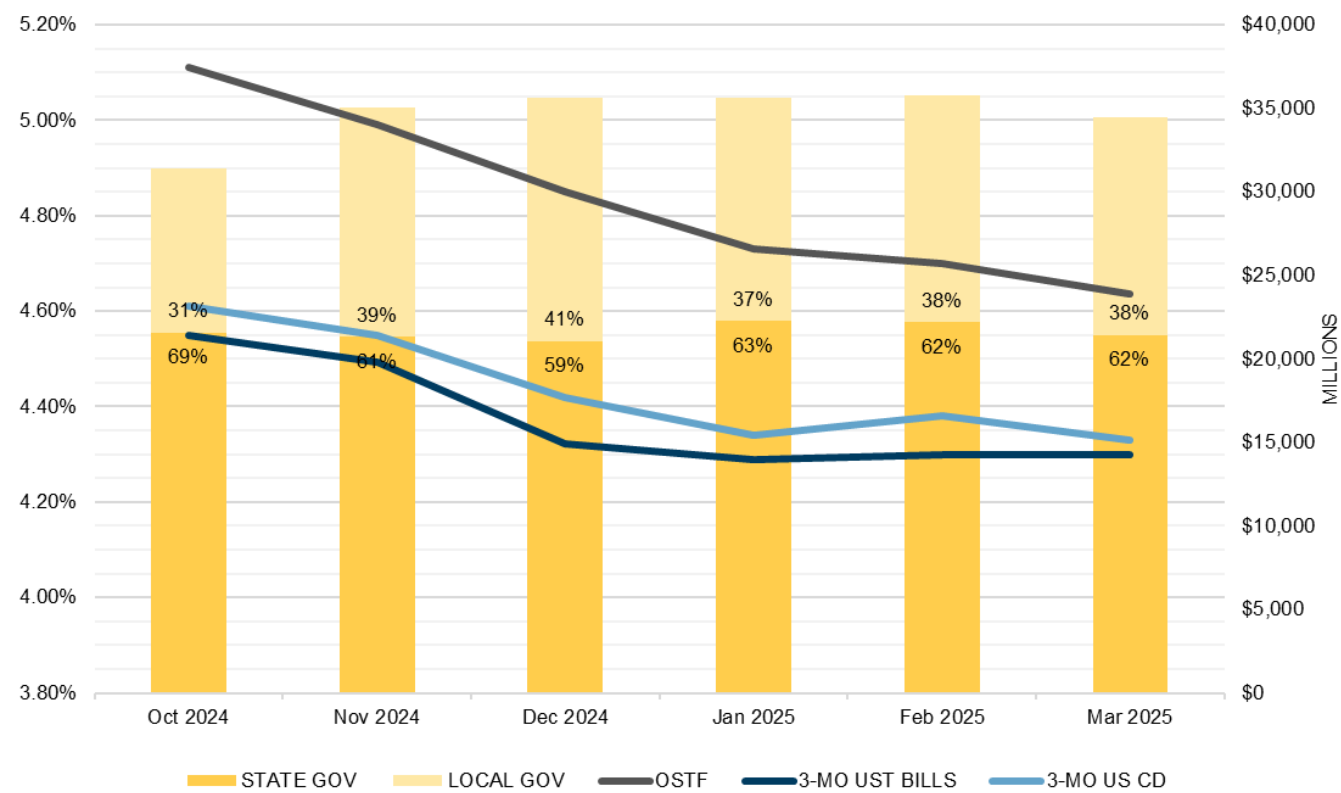
LGIP: Go Green with Electronic Statements

With the use of Connect, it is easier than ever to receive and view pool account statements electronically. Follow these steps to go paperless and start receiving electronic statements:

1. Log in to Connect*
2. Click on your initials in the top-right corner
3. Select Profile
4. Select Notification Preferences
5. Click Statement Delivery Preferences to open a drop-down menu
6. Select Electronic Statements within the drop-down menu
7. Click Update Preferences

*Connect access can be established by using an [LGIP Contact Registration](#) form.

Oregon Short Term Fund Analysis



	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025
TOTAL OSTF AVG DOLLARS INVESTED (MM)	31,405	35,071	35,630	35,609	35,755	34,488
STATE GOV PORTION (MM)	21,572	21,309	21,047	22,275	22,180	21,416
LOCAL GOV PORTION (MM)	9,833	13,762	14,583	13,334	13,575	13,072
OSTF ANNUAL YIELD (ACT/ACT)	5.11	4.99	4.85	4.73	4.70	4.64
3-MO UST BILLS (BOND EQ YLD)	4.548	4.492	4.321	4.289	4.299	4.299
3-MO US CD (ACT/360)*	4.61	4.55	4.42	4.34	4.38	4.33

NOTE: The OSTF ANNUAL YIELD represents the average annualized yield paid to participants during the month. Since interest accrues to accounts on a daily basis and the rate paid changes during the month, this average rate is not the exact rate earned by each account.

3-MO UST BILLS yield is the yield for the Treasury Bill Issue maturing closest to 3 months from month end. 3-MO US CD rates are obtained from Bloomberg and represent a composite of broker dealer quotes on highly rated (A1+/P1/F1+ from Standard & Poor's Ratings Services, Moody's Investors Service and Fitch Ratings respectively) bank certificates of deposit and are quoted on a CD equivalent yield basis.

Market Data Table

	3/31/2025	1 Month	3 Months	12 Months		3/31/2025	1 Month	3 Months	12 Months
7-Day Agency Discount Note**	4.11	4.10	4.11	5.11	Bloomberg Barclays 1-3 Year Corporate YTW*	4.48	4.51	4.74	5.21
30-Day Agency Discount Note**	4.16	4.20	4.21	5.21	Bloomberg Barclays 1-3 Year Corporate OAS*	0.58	0.52	0.52	0.57
90-Day Agency Discount Note**	4.13	4.19	4.20	5.18	Bloomberg Barclays 1-3 Year Corporate Modified Duration*	1.86	1.82	1.78	1.81
180-Day Agency Discount Note**	4.00	4.10	4.11	5.05					
360-Day Agency Discount Note**	3.75	3.89	4.02	4.78	7-Day Muni VRDN Yield**	2.87	1.86	3.62	3.64
					O/N GGC Repo Yield**	4.52	4.41	4.50	5.39
30-Day Treasury Bill**	4.21	4.22	4.13	5.25					
60-Day Treasury Bill**	4.22	4.24	4.19	5.27	Secured Overnight Funding Rate (SOFR)**	4.41	4.39	4.49	5.34
90-Day Treasury Bill**	4.21	4.24	4.21	5.26					
6-Month Treasury Yield**	4.23	4.28	4.27	5.32	US 10 Year Inflation Break-Even**	2.37	2.37	2.34	2.32
1-Year Treasury Yield**	4.03	4.09	4.15	5.03					
2-Year Treasury Yield**	3.89	3.99	4.24	4.62	1-Day CP (A1/P1)**	4.28	4.28	4.27	5.34
3-Year Treasury Yield**	3.88	3.97	4.27	4.41	7-Day CP (A1/P1)**	4.30	4.29	4.27	5.34
					30-Day CP (A1/P1)**	4.33	4.33	4.31	5.37
1-Month SOFR**	4.32	4.32	4.33	5.33					
3-Month SOFR**	4.29	4.32	4.31	5.30	30-Day CD (A1/P1)**	4.35	4.34	4.48	5.44
6-Month SOFR**	4.19	4.26	4.25	5.22	90-Day CD (A1/P1)**	4.37	4.40	4.49	5.41
12-Month SOFR**	4.01	4.13	4.18	5.00	6-Month CD (A1/P1)**	4.33	4.41	4.46	5.45
Sources: *Bloomberg Index Services, **Bloomberg					1-Year CD (A1/P1)**	4.23	4.35	4.47	5.23

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Local-Gov-News Mailing List

[omls.oregon.gov/mailman/listinfo/
local-gov-news](https://omls.oregon.gov/mailman/listinfo/local-gov-news)

Local Government Investment Pool

oregon.gov/lgip

PFMAM Client Services

855.OST.LGIP
csgmww@pfmam.com

- ▲ Connect Access
- ▲ Transactions
- ▲ Reporting
- ▲ Account/User Maintenance
- ▲ Eligibility

Treasury

800.452.0345
lgip@ost.state.or.us

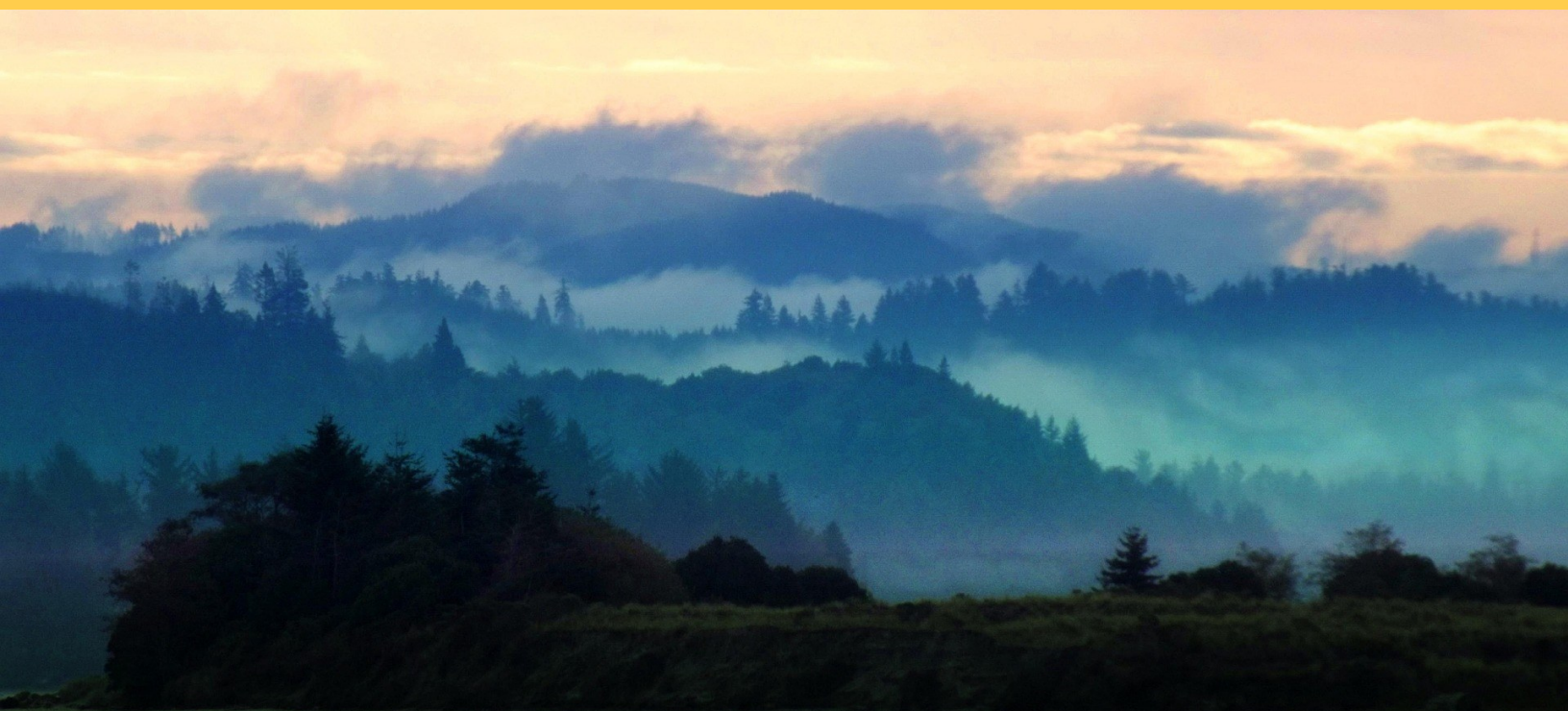
- ▲ Investment Management
- ▲ Statutory Requirements
- ▲ Service Provider Issues
- ▲ General Program Inquiries

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OREGON STATE TREASURY

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