

Appropriation Period: 2015-17 Activity Version: 2D - 2016 Supplemental 1 Recast Sort By: Activity

090 - Office of State Treasurer

A001 Accounting and Fiscal Services for Treasury and Trust Funds

The State Treasurer maintains a correct and current account of all monies received and disbursed, classified by fund or account, as well as agency level accounting for investments, distributions, and debt management activity. All cash activity is accounted for and electronically interfaced to the statewide Agency Financial Reporting System (AFRS). (State Treasurer's Service Account)

Account	FY 2016	FY 2017	Biennial Total
FTE	15.1	15.1	15.1
404 State Treasurer's Service Account			
404-1 State	\$1,714,000	\$1,737,000	\$3,451,000

Statewide Result Area: Efficient, Effective and Accountable Government
Statewide Strategy: Safeguard and manage public funds

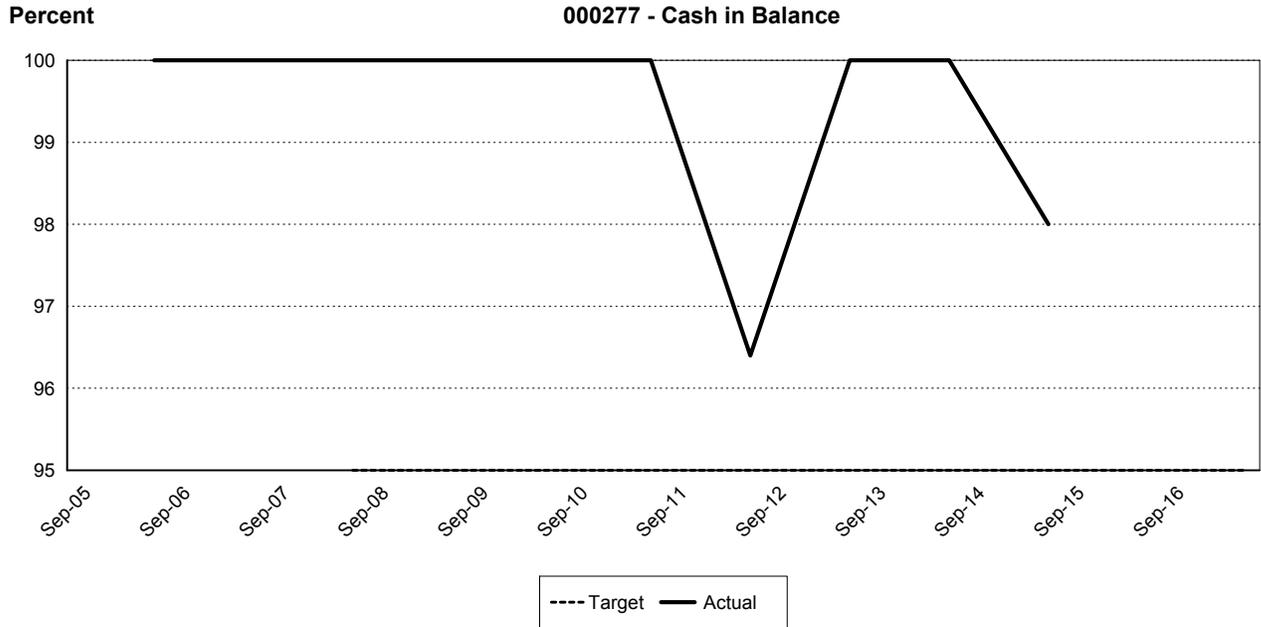
Expected Results

Provide quality services.

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000277 Cash in-balance between the state accounting document records and treasury bank transactions.			
Biennium	Period	Actual	Target
2015-17	Q8		95%
	Q7		
	Q6		
	Q5		
	Q4		95%
	Q3		
	Q2		
	Q1		
	2013-15	Q8	98%
Q7			
Q6			
Q5			
Q4		100%	95%
Q3			
Q2			
Q1			
2011-13		Q8	100%
	Q7		
	Q6		
	Q5		
	Q4	96.4%	95%
	Q3		
	Q2		
	Q1		

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A002 Administration

The State Treasurer, a constitutional officer elected to serve a four-year term, is the state’s chief fiscal officer. The Treasurer’s Office provides banking, investment, debt management, and accounting services for state government, keeping the books and managing taxpayers’ money from the time it is collected in taxes until it is spent on programs by the Legislature. The office receives the state’s cash resources, invests the money each business day to earn interest, and disburses funds to numerous entities, including agencies, local governments, and active and retired state employees. Office business functions are supported by a fully functional information processing environment. (State Treasurer's Service Account)

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Account	FY 2016	FY 2017	Biennial Total
FTE	12.0	12.0	12.0
404 State Treasurer's Service Account			
404-1 State	\$1,600,000	\$1,514,000	\$3,114,000

Statewide Result Area: Efficient, Effective and Accountable Government
Statewide Strategy: Safeguard and manage public funds

Expected Results

Promote and maintain public trust and confidence.

A003 Banking Services

The State Treasurer receives and deposits monies remitted to the state, and manages the disbursement of funds to state and local governments, vendors, beneficiaries, claimants, and employees. These banking services are provided to state agencies through the Cash and Warrant Management Division. The division promotes responsible financial practices to ensure the unimpeded inflow of monies to the state’s bank accounts and the timely outflow of monies to payees. The warrant management section releases, redeems, and maintains the records of warrants that bear the signature of the State Treasurer. The division also is responsible for the negotiation and management of numerous financial contracts and agreements, and works in cooperation with other state agencies in support of Digital Government initiatives. (State Treasurer's Service Account)

Account	FY 2016	FY 2017	Biennial Total
FTE	19.5	19.2	19.4
404 State Treasurer's Service Account			
404-1 State	\$2,234,000	\$2,266,000	\$4,500,000

Statewide Result Area: Efficient, Effective and Accountable Government
Statewide Strategy: Safeguard and manage public funds

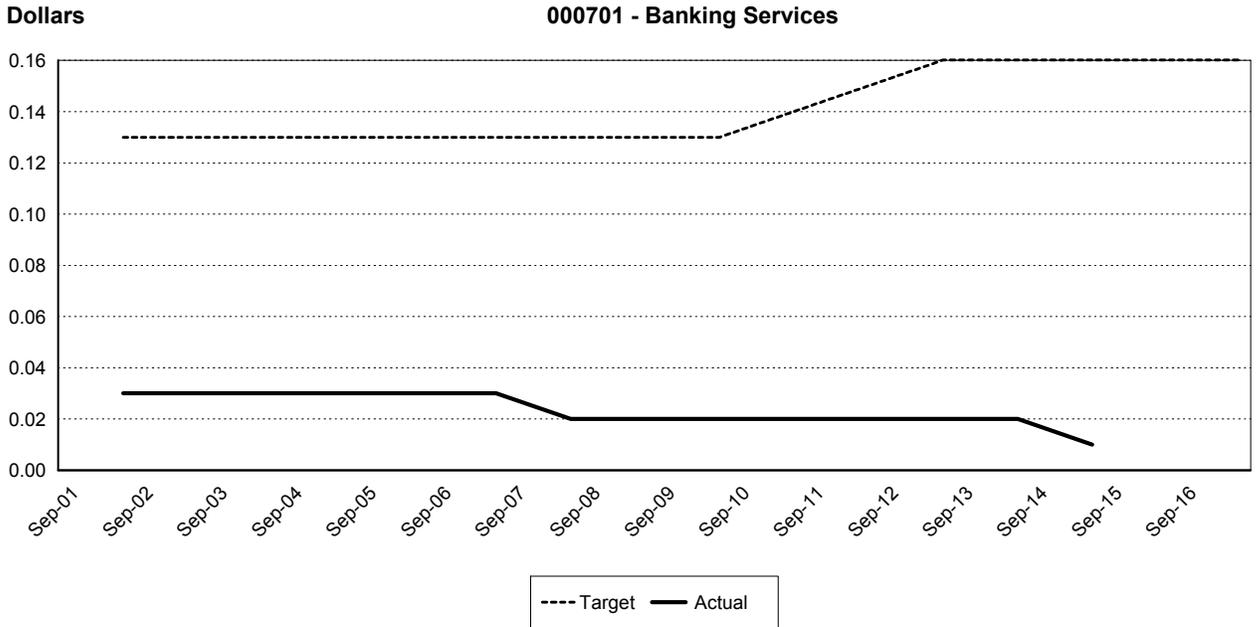
Expected Results

Promote prudent financial practices and provide quality services.

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000701 Washington State vs. National Bank Average for Banking Services - Average Cost Per Transaction			
Biennium	Period	Actual	Target
2015-17	Q8		\$0.16
	Q7		
	Q6		
	Q5		
	Q4		\$0.16
	Q3		
	Q2		
	Q1		
	2013-15	Q8	\$0.01
Q7			
Q6			
Q5			
Q4		\$0.02	\$0.16
Q3			
Q2			
Q1			
2011-13		Q8	\$0.02
	Q7		
	Q6		
	Q5		
	Q4	\$0.02	\$0.15
	Q3		
	Q2		
	Q1		

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A004 Debt Management Services

Bond Retirement and Interest, Agency 010, is part of the Office of the State Treasurer, and is commonly referred to as Debt Management. The major functions of this activity include support to the State Finance Committee, debt issuance, the State/Local Lease Purchase Program, the School Bond Guarantee program, and payments to bondholders. (State Treasurer's Service Account)

Account	FY 2016	FY 2017	Biennial Total
FTE	11.7	11.7	11.7
404 State Treasurer's Service Account			
404-1 State	\$1,562,000	\$1,580,000	\$3,142,000

Statewide Result Area: **Efficient, Effective and Accountable Government**

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Statewide Strategy: **Safeguard and manage public funds**

Expected Results

Promote prudent financial practices and provide quality services.

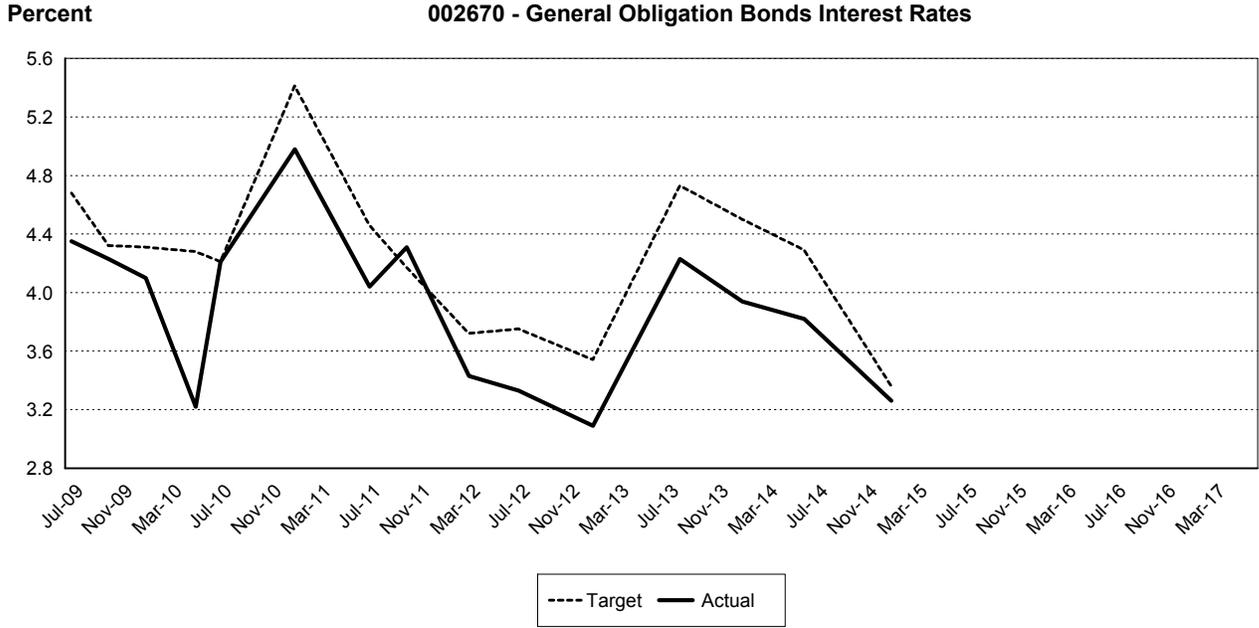
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002670 Washington State vs. Twenty Year Bond Buyer Index - Interest Rates on Borrowing Money			
Biennium	Period	Actual	Target
2015-17	M24		
	M23		
	M22		
	M21		
	M20		
	M19		
	M18		
	M17		
	M16		
	M15		
	M14		
	M13		
	M12		
	M11		
	M10		
	M09		
	M08		
	M07		
	M06		
	M05		
M04			
M03			
M02			
M01			
2013-15	M24		
	M23		
	M22		
	M21		
	M20		
	M19	3.26%	3.36%
	M18		
	M17		
	M16		
	M15		
	M14		
	M13		
	M12	3.82%	4.29%
	M11		
M10			
M09			

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2013-15	M08		
	M07	3.94%	4.5%
	M06		
	M05		
	M04		
	M03		
	M02	4.23%	4.73%
	M01		
2011-13	M24		
	M23		
	M22		
	M21		
	M20		
	M19	3.09%	3.54%
	M18		
	M17		
	M16		
	M15		
	M14		
	M13	3.33%	3.75%
	M12		
	M11		
	M10		
	M09	3.43%	3.72%
	M08		
	M07		
	M06		
	M05		
M04	4.31%	4.17%	
M03			
M02			
M01	4.04%	4.46%	

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A005 Investment Services

The Investment Division invests a pool of the state’s operating and capital cash reserves for maximum return under defined risk parameters, while still providing sufficient liquidity to meet agency cash requirements. The Investment Division also separately invests and administers the Local Government Investment Pool (LGIP), a pooled investment program which serves more than 400 local government cash managers. Pooled investments and other services allow state and local governments to share in the expertise of the State Treasurer and its investment staff, and reap the benefits of the economies of scale. (State Treasurer’s Service Account)

Account	FY 2016	FY 2017	Biennial Total
FTE	8.8	8.8	8.8
404 State Treasurer's Service Account			
404-1 State	\$1,303,000	\$1,319,000	\$2,622,000

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Statewide Result Area: **Efficient, Effective and Accountable Government**
Statewide Strategy: **Safeguard and manage public funds**

Expected Results

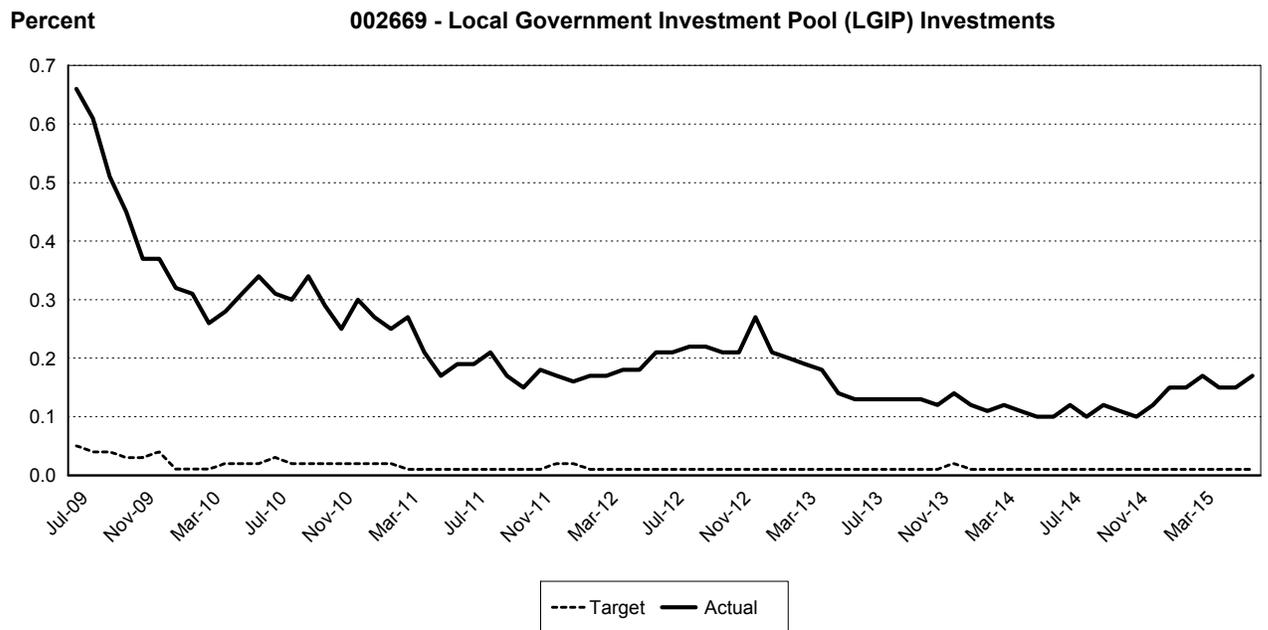
Promote prudent financial practices and provide quality services.

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002669 LGIP vs. iMoneyNet Rate of Return for Investments - Net Rate of Return			
Biennium	Period	Actual	Target
2013-15	M24	0.17%	0.01%
	M23	0.15%	0.01%
	M22	0.15%	0.01%
	M21	0.17%	0.01%
	M20	0.15%	0.01%
	M19	0.15%	0.01%
	M18	0.12%	0.01%
	M17	0.1%	0.01%
	M16	0.11%	0.01%
	M15	0.12%	0.01%
	M14	0.1%	0.01%
	M13	0.12%	0.01%
	M12	0.1%	0.01%
	M11	0.1%	0.01%
	M10	0.11%	0.01%
	M09	0.12%	0.01%
	M08	0.11%	0.01%
	M07	0.12%	0.01%
	M06	0.14%	0.02%
	M05	0.12%	0.01%
	M04	0.13%	0.01%
	M03	0.13%	0.01%
	M02	0.13%	0.01%
	M01	0.13%	0.01%
2011-13	M24	0.13%	0.01%
	M23	0.14%	0.01%
	M22	0.18%	0.01%
	M21	0.19%	0.01%
	M20	0.2%	0.01%
	M19	0.21%	0.01%
	M18	0.27%	0.01%
	M17	0.21%	0.01%
	M16	0.21%	0.01%
	M15	0.22%	0.01%
	M14	0.22%	0.01%
	M13	0.21%	0.01%
M12	0.21%	0.01%	
M11	0.18%	0.01%	
M10	0.18%	0.01%	
M09	0.17%	0.01%	

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2011-13	M08	0.17%	0.01%
	M07	0.16%	0.02%
	M06	0.17%	0.02%
	M05	0.18%	0.01%
	M04	0.15%	0.01%
	M03	0.17%	0.01%
	M02	0.21%	0.01%
	M01	0.19%	0.01%



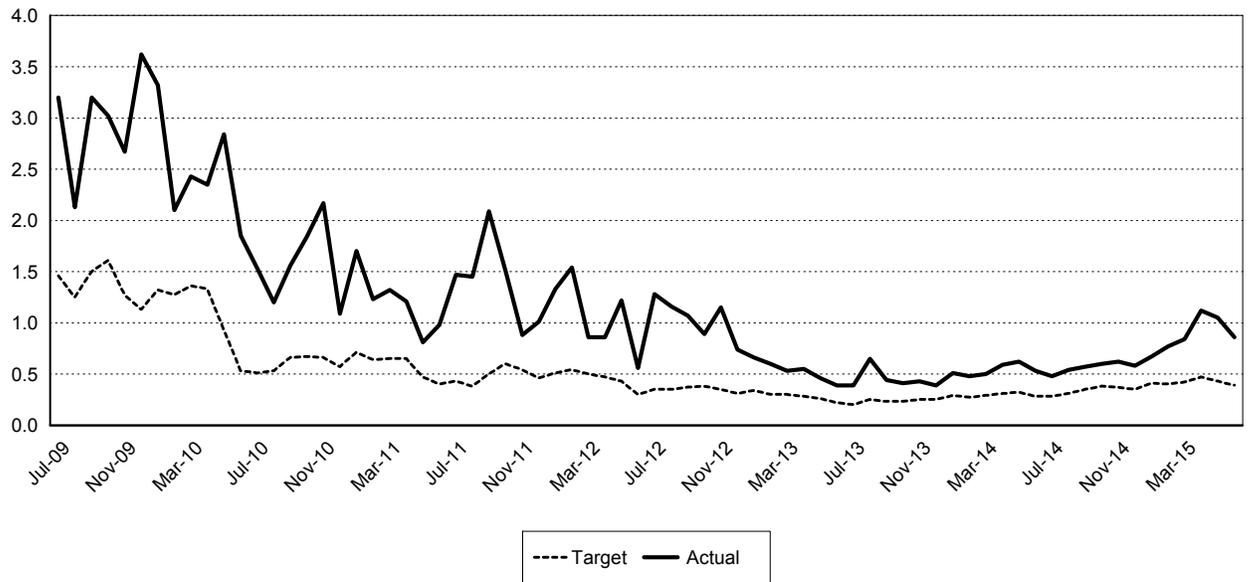
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002664 Washington State vs. Blended Rate of Return for Short-Term Investments - Rate of Return			
Biennium	Period	Actual	Target
2013-15	M24	0.86%	0.39%
	M23	1.05%	0.43%
	M22	1.12%	0.47%
	M21	0.84%	0.42%
	M20	0.77%	0.4%
	M19	0.67%	0.41%
	M18	0.58%	0.35%
	M17	0.62%	0.37%
	M16	0.6%	0.38%
	M15	0.57%	0.35%
	M14	0.54%	0.31%
	M13	0.48%	0.28%
	M12	0.53%	0.28%
	M11	0.62%	0.32%
	M10	0.59%	0.31%
	M09	0.5%	0.29%
	M08	0.48%	0.27%
	M07	0.51%	0.29%
	M06	0.39%	0.25%
	M05	0.43%	0.25%
M04	0.41%	0.23%	
M03	0.44%	0.23%	
M02	0.65%	0.25%	
M01	0.39%	0.2%	
2011-13	M24	0.39%	0.22%
	M23	0.46%	0.26%
	M22	0.55%	0.28%
	M21	0.53%	0.3%
	M20	0.6%	0.3%
	M19	0.66%	0.34%
	M18	0.74%	0.31%
	M17	1.15%	0.35%
	M16	0.89%	0.38%
	M15	1.07%	0.37%
	M14	1.16%	0.35%
	M13	1.28%	0.35%
M12	0.56%	0.3%	
M11	1.22%	0.43%	
M10	0.86%	0.47%	
M09	0.86%	0.5%	

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2011-13	M08	1.54%	0.54%
	M07	1.33%	0.51%
	M06	1.01%	0.46%
	M05	0.88%	0.54%
	M04	1.51%	0.6%
	M03	2.09%	0.5%
	M02	1.45%	0.38%
	M01	1.47%	0.43%

Percent 002664 - State Treasury / Trust Short-Term Investments



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Grand Total

	FY 2016	FY 2017	Biennial Total
FTE's	67.1	66.8	67.0
GFS	\$0	\$0	\$0
Other	\$8,413,000	\$8,416,000	\$16,829,000
Total	\$8,413,000	\$8,416,000	\$16,829,000

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<u>Parameter</u>	<u>Entered As</u>
Budget Period	2015-17
Agency	090
Version	2D - 2016 Supplemental 1 Recast
Result Area	All Result Areas
Activity	All Activities
Program	All Programs
Sub Program	All Sub Programs
Account	All Accounts
Expenditure Authority Type	All Expenditure Authority Types
Theme	All
Sort By	Activity
Display All Account Types	Yes
Include Policy Level	Yes
Include Activity Description	Yes
Include Statewide Result Area	Yes
Include Statewide Strategy	Yes
Include Expected Results Text	Yes
Include Charts	Yes
Chart Type	Line
Include Parameter Selections	Yes
Version Source	OFM