

## 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 2020	FY 2021	Biennial Total
FTE	15.6	15.6	15.6
<b>404 State Treasurer's Service Account</b>			
404-1 State	\$2,149,000	\$2,220,000	\$4,369,000

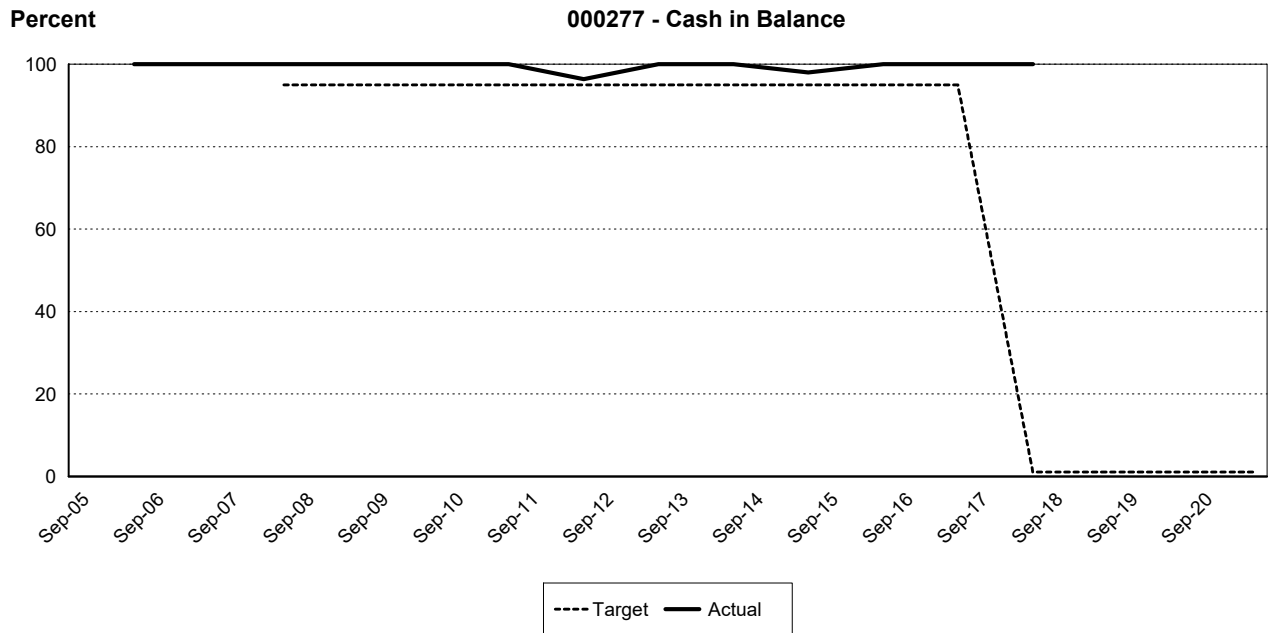
**Statewide Result Area:** Efficient, Effective and Accountable Government  
**Statewide Strategy:** Safeguard and manage public funds

**Expected Results**

Provide quality services.

Appropriation Period: 2019-21 Activity Version: 36 - Working Analyst Supp. Version 6 Sort By: Activity

000277 Cash in-balance between the state accounting document records and treasury bank transactions.			
Biennium	Period	Actual	Target
2019-21	Q8		0.95%
	Q7		
	Q6		
	Q5		
	Q4		0.95%
	Q3		
	Q2		
	Q1		
	2017-19	Q8	
Q7			
Q6			
Q5			
Q4		100%	0.95%
Q3			
Q2			
Q1			
2015-17		Q8	100%
	Q7		
	Q6		
	Q5		
	Q4	100%	95%
	Q3		
	Q2		
	Q1		



## 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 2020	FY 2021	Biennial Total
FTE	14.0	14.0	14.0
<b>404 State Treasurer's Service Account</b>			
404-1 State	\$1,716,000	\$1,771,000	\$3,487,000

**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 2020	FY 2021	Biennial Total
FTE	17.3	17.0	17.2
<b>404 State Treasurer's Service Account</b>			
404-1 State	\$2,467,000	\$2,546,000	\$5,013,000

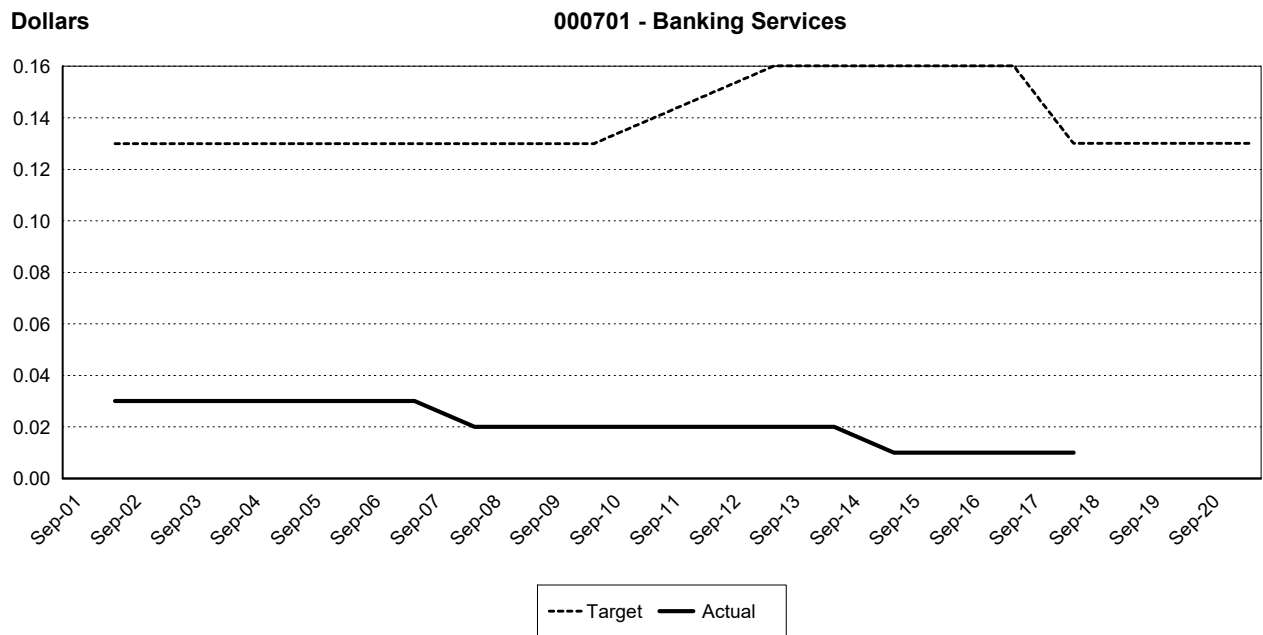
**Statewide Result Area:** Efficient, Effective and Accountable Government  
**Statewide Strategy:** Safeguard and manage public funds

**Expected Results**

Promote prudent financial practices and provide quality services.

Appropriation Period: 2019-21 Activity Version: 36 - Working Analyst Supp. Version 6 Sort By: Activity

000701 Washington State vs. National Bank Average for Banking Services - Average Cost Per Transaction			
Biennium	Period	Actual	Target
2019-21	Q8		\$0.13
	Q7		
	Q6		
	Q5		
	Q4		\$0.13
	Q3		
	Q2		
	Q1		
2017-19	Q8		
	Q7		
	Q6		
	Q5		
	Q4	\$0.01	\$0.13
	Q3		
	Q2		
	Q1		
2015-17	Q8	\$0.01	\$0.16
	Q7		
	Q6		
	Q5		
	Q4	\$0.01	\$0.16
	Q3		
	Q2		
	Q1		



**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 2020	FY 2021	Biennial Total
<b>FTE</b>	12.1	12.1	12.1
<b>404 State Treasurer's Service Account</b>			
404-1 State	\$1,921,000	\$1,978,000	\$3,899,000

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

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*Appropriation Period: 2019-21 Activity Version: 36 - Working Analyst Supp. Version 6 Sort By: Activity*

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

**Expected Results**

Promote prudent financial practices and provide quality services.

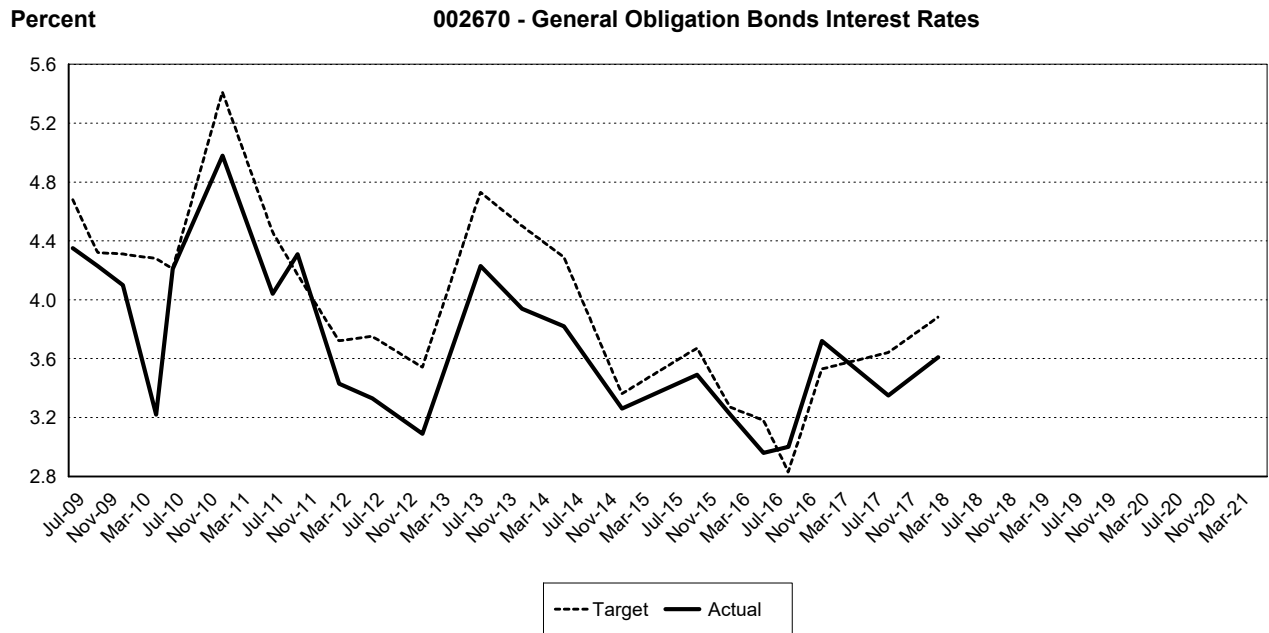
Appropriation Period: 2019-21 Activity Version: 36 - Working Analyst Supp. Version 6 Sort By: Activity

002670 Washington State vs. Twenty Year Bond Buyer Index - Interest Rates on Borrowing Money			
Biennium	Period	Actual	Target
2019-21	M24		
	M23		
	M22		
	M21		
	M20		
	M19		
	M18		
	M17		
	M16		
	M15		
	M14		
	M13		
	M12		
	M11		
	M10		
	M09		
	M08		
	M07		
	M06		
	M05		
M04			
M03			
M02			
M01			
2017-19	M24		
	M23		
	M22		
	M21		
	M20		
	M19		
	M18		
	M17		
	M16		
	M15		
M14			
M13			
M12			
M11			
M10			
M09		3.61%	3.88%



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2017-19	M08		
	M07		
	M06		
	M05		
	M04		
	M03	3.35%	3.64%
	M02		
	M01		
2015-17	M24		
	M23		
	M22		
	M21		
	M20		
	M19	3.72%	3.53%
	M18		
	M17		
	M16		
	M15	3%	2.83%
	M14		
	M13		
	M12	2.96%	3.18%
	M11		
	M10		
	M09		
	M08	3.22%	3.27%
	M07		
	M06		
	M05		
M04	3.49%	3.67%	
M03			
M02			
M01			



### 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 2020	FY 2021	Biennial Total
<b>FTE</b>	9.1	9.1	9.1
<b>404 State Treasurer's Service Account</b>			
404-1 State	\$1,581,000	\$1,633,000	\$3,214,000

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*Appropriation Period: 2019-21 Activity Version: 36 - Working Analyst Supp. Version 6 Sort By: Activity*

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

**Expected Results**

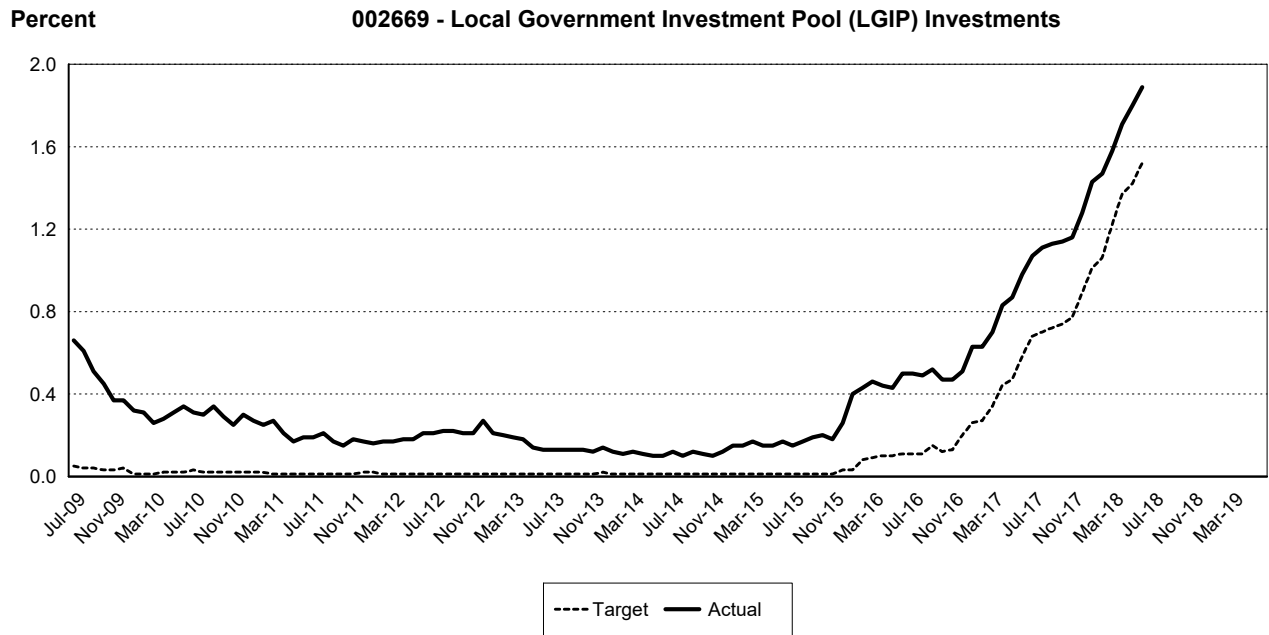
Promote prudent financial practices and provide quality services.

Appropriation Period: 2019-21 Activity Version: 36 - Working Analyst Supp. Version 6 Sort By: Activity

002669 LGIP vs. iMoneyNet Rate of Return for Investments - Net Rate of Return			
Biennium	Period	Actual	Target
2017-19	M24		
	M23		
	M22		
	M21		
	M20		
	M19		
	M18		
	M17		
	M16		
	M15		
	M14		
	M13		
	M12	1.89%	1.52%
	M11	1.8%	1.42%
	M10	1.71%	1.37%
	M09	1.58%	1.22%
	M08	1.47%	1.06%
	M07	1.43%	1.01%
	M06	1.28%	0.89%
	M05	1.16%	0.77%
M04	1.14%	0.74%	
M03	1.13%	0.72%	
M02	1.11%	0.7%	
M01	1.07%	0.68%	
2015-17	M24	0.98%	0.58%
	M23	0.87%	0.47%
	M22	0.83%	0.44%
	M21	0.7%	0.34%
	M20	0.63%	0.27%
	M19	0.63%	0.26%
	M18	0.51%	0.2%
	M17	0.47%	0.13%
	M16	0.47%	0.12%
	M15	0.52%	0.15%
	M14	0.49%	0.11%
	M13	0.5%	0.11%
	M12	0.5%	0.11%
	M11	0.43%	0.1%
M10	0.44%	0.1%	
M09	0.46%	0.09%	

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2015-17	M08	0.43%	0.08%
	M07	0.4%	0.03%
	M06	0.26%	0.03%
	M05	0.18%	0.01%
	M04	0.2%	0.01%
	M03	0.19%	0.01%
	M02	0.17%	0.01%
	M01	0.15%	0.01%

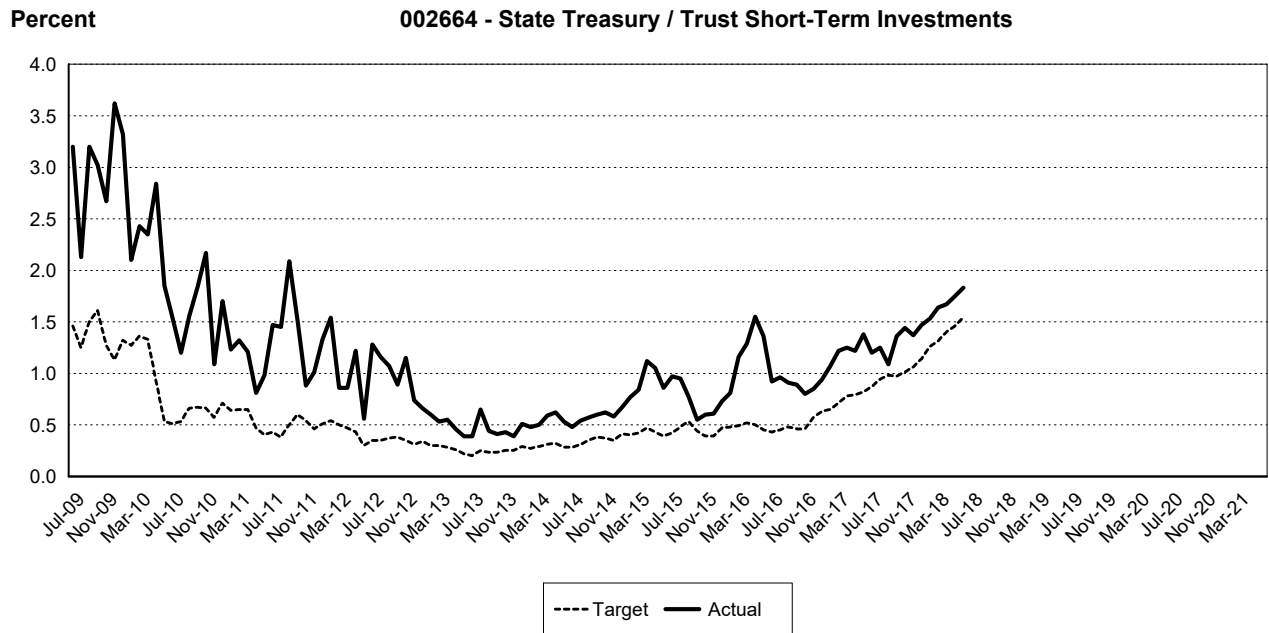


Appropriation Period: 2019-21 Activity Version: 36 - Working Analyst Supp. Version 6 Sort By: Activity

002664 Washington State vs. Blended Rate of Return for Short-Term Investments - Rate of Return			
Biennium	Period	Actual	Target
2019-21	M24		
	M23		
	M22		
	M21		
	M20		
	M19		
	M18		
	M17		
	M16		
	M15		
	M14		
	M13		
	M12		
	M11		
	M10		
	M09		
	M08		
	M07		
	M06		
	M05		
M04			
M03			
M02			
M01			
2017-19	M24		
	M23		
	M22		
	M21		
	M20		
	M19		
	M18		
	M17		
	M16		
	M15		
M14			
M13			
M12	1.83%	1.54%	
M11	1.75%	1.46%	
M10	1.67%	1.4%	
M09	1.64%	1.31%	

Appropriation Period: 2019-21 Activity Version: 36 - Working Analyst Supp. Version 6 Sort By: Activity

2017-19	M08	1.53%	1.26%
	M07	1.47%	1.14%
	M06	1.37%	1.06%
	M05	1.44%	1.01%
	M04	1.36%	0.97%
	M03	1.09%	0.98%
	M02	1.25%	0.94%
	M01	1.2%	0.87%
2015-17	M24	1.38%	0.82%
	M23	1.22%	0.79%
	M22	1.25%	0.78%
	M21	1.22%	0.71%
	M20	1.07%	0.65%
	M19	0.94%	0.63%
	M18	0.85%	0.57%
	M17	0.8%	0.46%
	M16	0.89%	0.46%
	M15	0.91%	0.48%
	M14	0.96%	0.45%
	M13	0.92%	0.43%
	M12	1.36%	0.45%
	M11	1.55%	0.5%
	M10	1.29%	0.52%
	M09	1.16%	0.49%
	M08	0.81%	0.48%
	M07	0.73%	0.47%
	M06	0.61%	0.39%
	M05	0.6%	0.39%
M04	0.55%	0.44%	
M03	0.77%	0.53%	
M02	0.95%	0.48%	
M01	0.97%	0.42%	



**Grand Total**

	FY 2020	FY 2021	Biennial Total
FTE's	68.1	67.8	68.0
GFS	\$0	\$0	\$0
Other	\$9,834,000	\$10,148,000	\$19,982,000
<b>Total</b>	<b>\$9,834,000</b>	<b>\$10,148,000</b>	<b>\$19,982,000</b>