

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	FY	Biennial Total
FTE			
404-1 State	15.1	15.1	15.1
404 State Treasurer's Service Account			
404-1 State	\$1,687,000	\$1,678,000	\$3,365,000

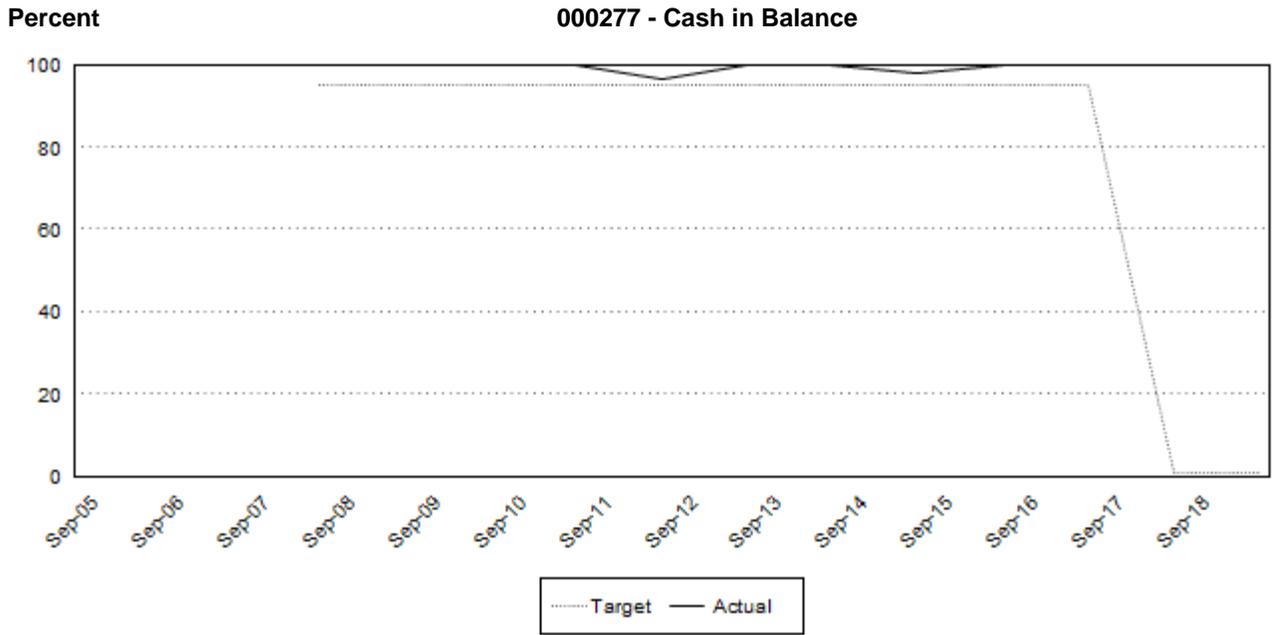
Statewide Result Area: Efficient, Effective and Accountable Government

Statewide Strategy: Safeguard and manage public funds

Expected Results

Provide quality services.

000277 Cash in-balance between the state accounting document records and treasury bank transactions.			
Biennium	Period	Actual	Target
2017-19	Q8		0.95%
	Q7		
	Q6		
	Q5		
	Q4		0.95%
	Q3		
	Q2		
	Q1		
	2015-17	Q8	
Q7			
Q6			
Q5			
Q4		100%	95%
Q3			
Q2			
Q1			
2013-15		Q8	98%
	Q7		
	Q6		
	Q5		
	Q4	100%	95%
	Q3		
	Q2		
	Q1		
	Performance Measure Status: Approved		



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)

Account	FY	FY	Biennial Total
FTE			
404-1 State	12.0	12.0	12.0
404 State Treasurer's Service Account			
404-1 State	\$1,502,000	\$1,514,000	\$3,016,000

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)

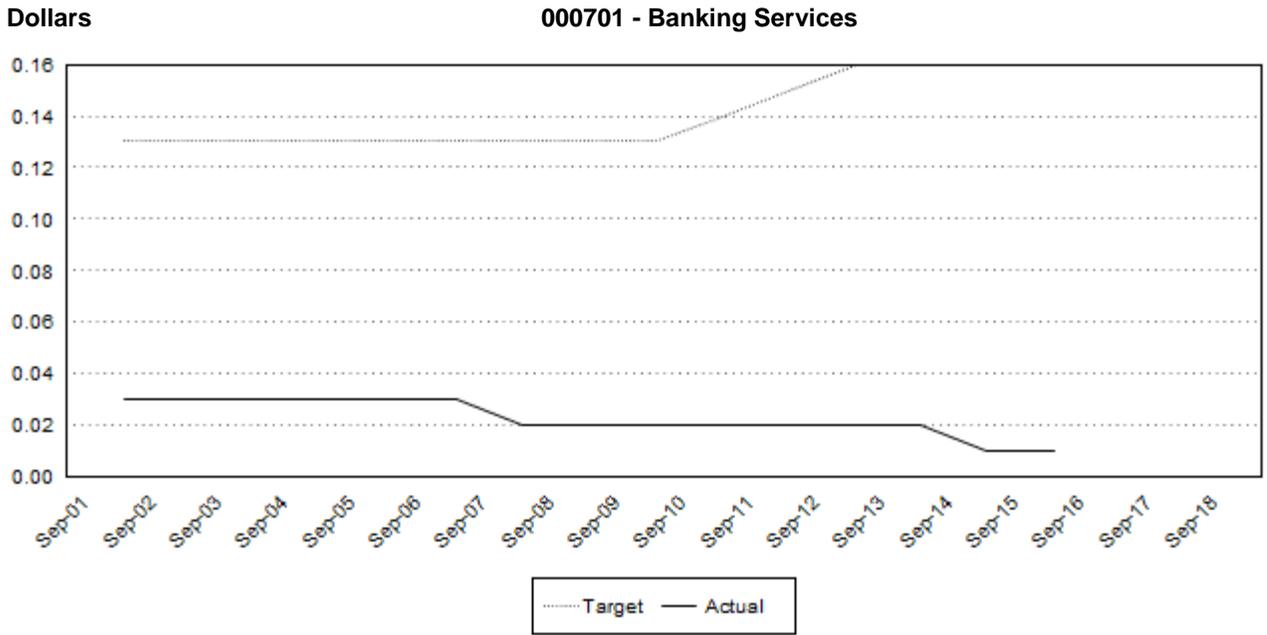
Account	FY	FY	Biennial Total
FTE			
404-1 State	19.5	19.2	19.4
404 State Treasurer's Service Account			
404-1 State	\$2,199,000	\$2,190,000	\$4,389,000

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.

000701 Washington State vs. National Bank Average for Banking Services - Average Cost Per Transaction			
Biennium	Period	Actual	Target
2017-19	Q8		\$0.16
	Q7		
	Q6		
	Q5		
	Q4		\$0.16
	Q3		
	Q2		
	Q1		
	2015-17	Q8	
Q7			
Q6			
Q5			
Q4		\$0.01	\$0.16
Q3			
Q2			
Q1			
2013-15		Q8	\$0.01
	Q7		
	Q6		
	Q5		
	Q4	\$0.02	\$0.16
	Q3		
	Q2		
	Q1		
	Performance Measure Status: Approved		



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	FY	Biennial Total
FTE			
404-1 State	11.7	11.7	11.7
404 State Treasurer's Service Account			
404-1 State	\$1,541,000	\$1,534,000	\$3,075,000

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

Expected Results

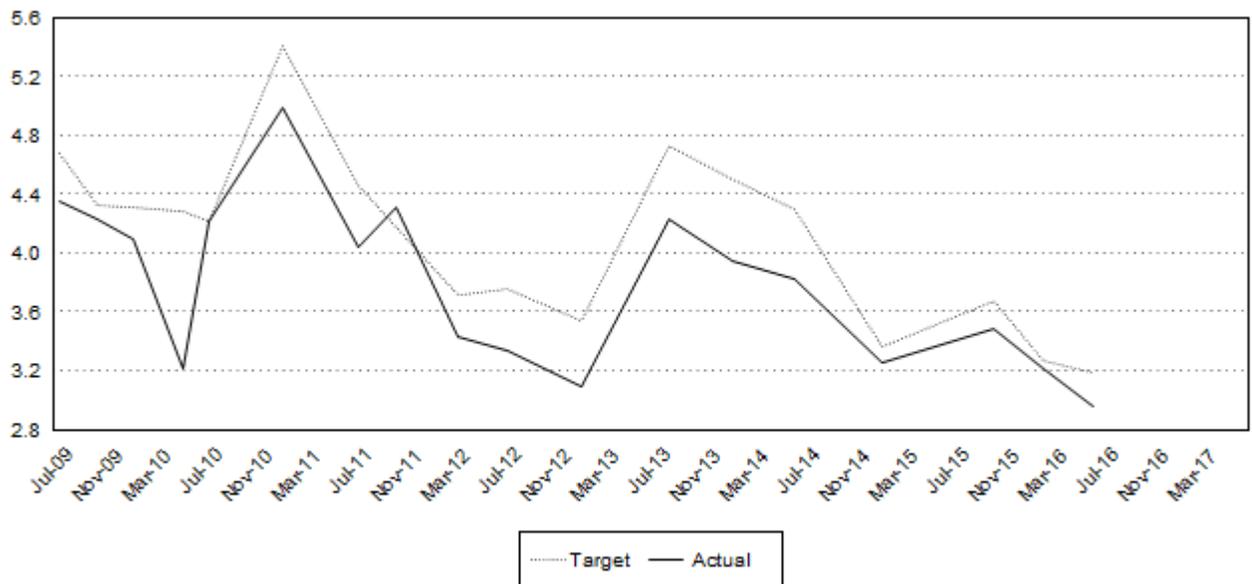
Promote prudent financial practices and provide quality services.

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	2.96%	3.18%
	M11		
	M10		
	M09		
	M08	3.22%	3.27%
	M07		
	M06		
	M05		
M04	3.49%	3.67%	
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			

Appropriation Period: 2017-19 Activity Version: CF - 17-19 Biennium Initial Request Account:404 Sort By: Activity

2013-15	M08		
	M07	3.94%	4.5%
	M06		
	M05		
	M04		
	M03		
	M02	4.23%	4.73%
	M01		
Performance Measure Status: Approved			

Percent 002670 - General Obligation Bonds Interest Rates



A005 Investment Services

Appropriation Period: 2017-19 Activity Version: CF - 17-19 Biennium Initial Request Account:404 Sort By: Activity

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	FY	Biennial Total
FTE			
404-1 State	8.8	8.8	8.8
404 State Treasurer's Service Account			
404-1 State	\$1,287,000	\$1,284,000	\$2,571,000

Statewide Result Area: Efficient, Effective and Accountable Government

Statewide Strategy: Safeguard and manage public funds

Expected Results

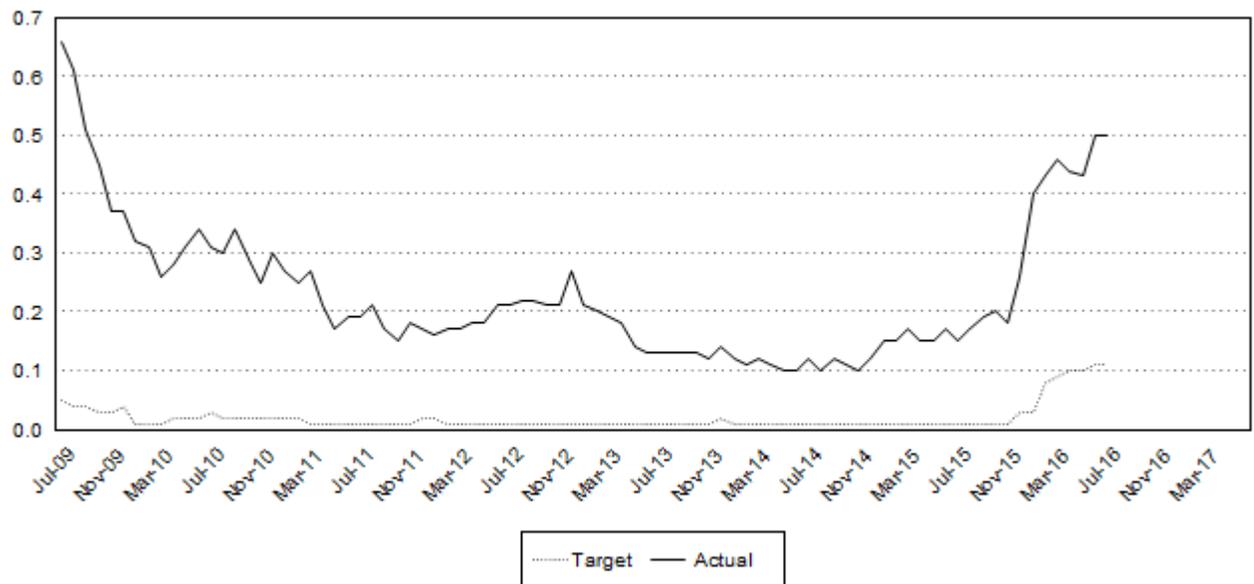
Promote prudent financial practices and provide quality services.

002669 LGIP vs. iMoneyNet Rate of Return for Investments - Net Rate of Return			
Biennium	Period	Actual	Target
2015-17	M24		
	M23		
	M22		
	M21		
	M20		
	M19		
	M18		
	M17		
	M16		
	M15		
	M14		
	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%
	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%	
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%

Appropriation Period: 2017-19 Activity Version: CF - 17-19 Biennium Initial Request Account:404 Sort By: Activity

2013-15	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%
Performance Measure Status: Approved			

Percent 002669 - Local Government Investment Pool (LGIP) Investments

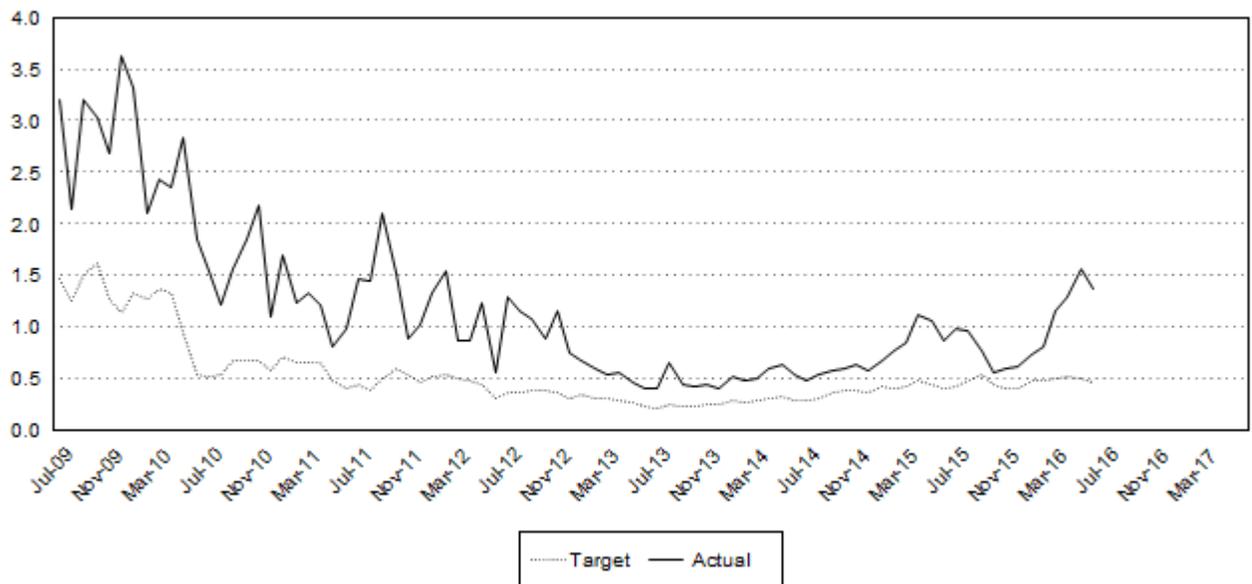


002664 Washington State vs. Blended Rate of Return for Short-Term Investments - Rate of Return			
Biennium	Period	Actual	Target
2015-17	M24		
	M23		
	M22		
	M21		
	M20		
	M19		
	M18		
	M17		
	M16		
	M15		
	M14		
	M13		
	M12	1.36%	0.45%
	M11	1.55%	0.5%
	M10	1.29%	0.52%
	M09	1.16%	0.49%
	M08	0.81%	0.48%
	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%	
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%	

Appropriation Period: 2017-19 Activity Version: CF - 17-19 Biennium Initial Request Account:404 Sort By: Activity

2013-15	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%
Performance Measure Status: Approved			

Percent 002664 - State Treasury / Trust Short-Term Investments



Grand Total

	FY 2018	FY 2019	Biennial Total
FTE's	67.1	66.8	67.0
GFS	\$0	\$0	\$0
Other	\$8,216,000	\$8,200,000	\$16,416,000
Total	\$8,216,000	\$8,200,000	\$16,416,000