

Department Mission:

Our mission is to provide financial stewardship for Klamath County by safeguarding financial resources while maximizing investment return and lowering investment risk.

Mandated Services:

- ORS 208.010 Receipt and disbursement of funds. The county treasurer must receive all moneys paid to the county, and disburse payments made by the county.
- ORS 208.070 Manner of keeping books. The county treasurer must keep a record of these payments and disbursements and must separate the record into distinct accounts.
- ORS 208.090, 208.140 Monthly financial statement. The treasurer must file a monthly financial statement at the county court and must annually settle any debt owed by the county to the county court.
- ORS 368.705(1) The treasurer must deposit any funds obtained to finance road maintenance and construction into a fund.
- ORS 294.004(2), 294.035, 294.053 The ‘custodial officer’ of the county is the officer having custody of the funds of the county. The custodial officer may invest surplus funds of the county, the funds, authorized by state law. The “county treasurer” may invest any sinking fund, bond fund, or surplus funds in his or her custody in master warrants of the county.
- ORS 294.048 The custodial officer may, with the consent of the board of commissioners, borrow funds on short-term promissory notes of six months or less, secured by invested funds to meet current cash demands and to avoid a loss on investments by their liquidation.
- ORS 287.070 Proceeds from sale of county bonds “shall be paid to the county treasurer and shall be placed in a special fund.”
- ORS 288.010 through 288.120 If the state appoints a fiscal agency the county treasurer must remit funds to the fiscal agency for repayment of bonds. Once paid off, the canceled bonds and coupon must be returned to the county treasurer. The county treasurer is not liable for funds once remitted. The county treasurer is liable to the bond holders if he or she does not comply with these requirements.
- This is just a few of the many laws on mandated services required by the county treasurer.

Department Overview:

The County Treasurer is the custodian of public money. Other functions of the County Treasurer include: disbursement of the public money under warrants drawn upon the Treasury by the Finance Department. Establishes and operates investment programs in accordance with Oregon laws, for all available county funds. Issues all debt obligations authorized on behalf and in the name of the county, and serves as the primary representative of the county in matters related thereto. The Treasurer’s office manages an investment portfolio of approximately \$130 million.

Successes and Challenges:

During the 2014-2015 fiscal year, the Treasurers' office will be updating its investment management contract for the Treasurer's Investment Pool.

The Treasurer's office transitioned all special districts to handling their own funds and no longer invests on their behalf.

Budget Overview:

Major revenue source is an investment management fee from the investment earnings on all public money held by the Treasurer. The Treasurer's office receives funding from the CAFFA grant and support from the General Fund.

Major expenditures relate to payroll and material costs of operating the Treasurer's office. Major materials and service expenditures relate to contracts for the investment of funds, audit contracts, and bank service fees.

Significant Changes:

The cost structure of the department has changed significantly from the prior year budget. Expenditures which previously were incorporated as a component of net investment income distributed to participants of the Treasurer's Investment Pool are now included in the Treasurer's office budget to provide for greater transparency of the costs to the public. Also included in this year is a significant increase in internal service fees to the Treasurer's office as the method of allocating these costs was changed to include the value of the transactions flowing through trust and agency funds controlled by the Treasurer's office. These increased costs are offset with an increase in fee revenue collected from the Treasurer's Investment Pool.

Key issues:

With the change in the costs that are incorporated into the Treasurer's office budget the necessity to manage the investments to maintain a positive investment return for the departments will be of considerable focus. If investment earnings on the Treasurer's Investment Pool are not sufficient to pay for the increased fees that are charged by the Treasurer's Office there may need to be increased support provided by the General Fund.

Klamath County, Oregon
2014-2015 Budget Financial Presentation
111 Treasurer

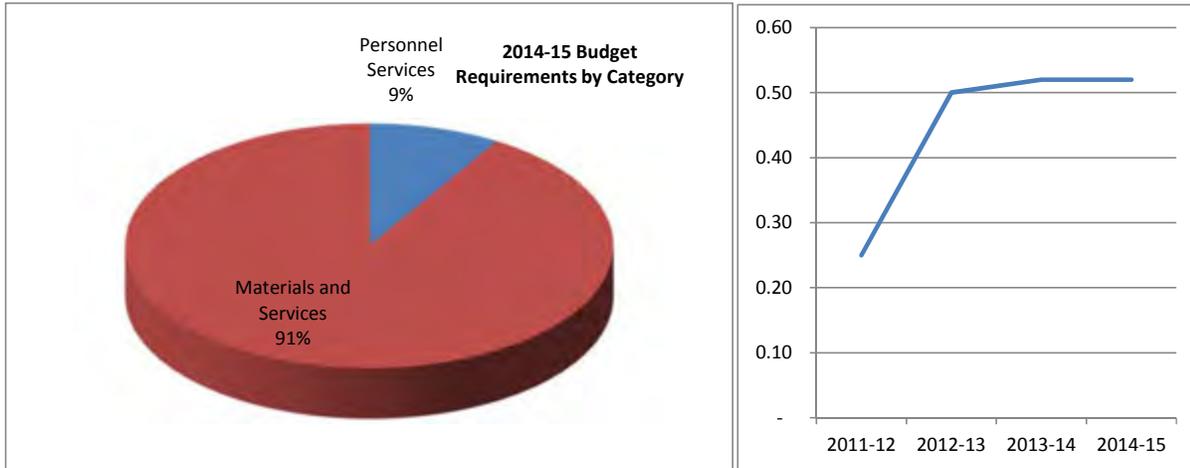
	2011-12 Actual	2012-13 Actual	2013-14 Budget	2014-15 Budget
Requirements by Budgetary Category				
Personnel Services	17,882	27,385	31,090	35,122
Materials and Services	14,659	16,946	25,852	368,829
Subtotal Current Expenditures	32,541	44,331	56,942	403,951
Interfund Transfers	29,894	-	-	-
Subtotal Noncurrent Expenditures	29,894	-	-	-
Total Requirements by Budgetary Category	62,435	44,331	56,942	403,951

Requirements by Fund				
General Fund (100)	62,435	44,331	56,942	403,951
Total Requirements by Fund	62,435	44,331	56,942	403,951

Resources by Budgetary Category				
Intergovernmental	5,401	8,773	9,859	27,542
Charges for Services	57,034	30,827	47,083	359,092
Interfund Transfers	-	4,731	-	17,317
Total Resources by Budgetary Category	62,435	44,331	56,942	403,951

Full-Time Employee Equivalents	0.25	0.50	0.52	0.52
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Mandate	Total Cost	Personnel Services	FTE
Treasurer	403,951	35,122	0.52
Total Mandates	403,951	35,122	0.52



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Department	Title	GL Account	FTE	Union	Current Grade	Current Step	Cell Phone	Total Wages w/COLA	Unemployment	FICA	Medicare	KCWC-WCOMP	WC	Medical CAP	HRA/VEBA (Wages)	Life Insurance	STD	Retirement/PERS Amount	Grand Total w/Benefits
							63990		63980	63930	63930	63941	63940	63950	63953	63951	63952	63960/63970	
Treasurer	Treasurer	10011160050	1.0000	Non-Union	TU01	1	\$0.00	\$17,907.30	\$0.00	\$1,110.25	\$259.66	\$358.15	\$34.45	\$0.00	\$0.00	\$0.00	\$0.00	\$3,044.24	\$22,714.05
Treasurer	Accounting Specialist	10011161561	0.2500	Local 121	LH14	6	\$0.00	\$9,657.22	\$169.00	\$598.75	\$140.03	\$193.14	\$8.61	\$0.00	\$0.00	\$0.00	\$0.00	\$1,641.73	\$12,408.48
			1.2500				\$0.00	\$27,564.52	\$169.00	\$1,709.00	\$399.69	\$551.29	\$43.07	\$0.00	\$0.00	\$0.00	\$0.00	\$4,685.97	\$35,122.53

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**LIVE Klamath County LIVE
Budget Worksheet Report**

Account Number	Description	2012 Actual Amount	2013 Actual Amount	2014 Amended Budget	2015 Proposed	Change	Percentage Change
Fund: 100 - General Fund							
<u>Revenues</u>							
Department: 111 - Treasurer							
IG - Intergovernmental							
33200	A&T Grant	5,400.86	8,773.25	9,859.00	27,542.00	17,683.00	179%
Account Classification Total: IG - Intergovernmental		\$5,400.86	\$8,773.25	\$9,859.00	\$27,542.00	\$17,683.00	179%
CS - Charges for Service							
33000	Reimbursements	0.00	0.00	0.00	6,000.00	6,000.00	N/A
34035	Fees - For Services	57,033.76	30,826.94	47,083.00	353,092.00	306,009.00	650%
Account Classification Total: CS - Charges for Service		\$57,033.76	\$30,826.94	\$47,083.00	\$359,092.00	\$312,009.00	663%
TI - Interfund Transfers							
36330	Trans - General Non Dept	0.00	4,730.77	0.00	17,317.00	17,317.00	N/A
Account Classification Total: TI - Interfund Transfers		\$0.00	\$4,730.77	\$0.00	\$17,317.00	\$17,317.00	
Department Total: 111 - Treasurer		\$62,434.62	\$44,330.96	\$56,942.00	\$403,951.00	\$347,009.00	609%
<u>Expenditures</u>							
Department: 111 - Treasurer							
PS - Personnel Services							
60050	Treasurer	9,171.25	14,778.17	17,730.00	17,907.00	177.00	1%
60210	Chief Office Deputy	28.59	0.00	0.00	0.00	0.00	N/A
60492	Financial Systems Administrator	3,529.26	839.75	0.00	0.00	0.00	N/A
61561	Accounting Assistant III	0.00	1,782.92	1,500.00	9,657.00	8,157.00	544%
61600	Office Assistant II	0.00	5,501.76	6,050.00	0.00	(6,050.00)	-100%
63930	FICA	988.74	1,670.78	1,934.00	2,109.00	175.00	9%
63940	Workmans Compensation Tax	15.66	35.95	44.00	43.00	(1.00)	-2%
63941	Workmans Compensation	76.35	521.00	581.00	551.00	(30.00)	-5%
63950	Medical Insurance	2,187.92	0.00	0.00	0.00	0.00	N/A
63951	Life Insurance	26.34	8.27	0.00	0.00	0.00	N/A
63952	Short Term Disability	1.89	3.75	0.00	0.00	0.00	N/A
63960	Retirement - General	1,232.09	1,914.06	3,077.00	4,686.00	1,609.00	52%
63980	Unemployment Compensation	143.88	329.02	174.00	169.00	(5.00)	-3%
63990	Cell Phone Allowance	480.00	0.00	0.00	0.00	0.00	N/A
Account Classification Total: PS - Personnel Services		\$17,881.97	\$27,385.43	\$31,090.00	\$35,122.00	\$4,032.00	13%

