

**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.
- ORS 311.395 The county treasurer shall distribute the amount of money set out in the statement to the several taxing units according to the ratios provided in ORS 311.390.
- 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 2015-2016 fiscal year, the Treasurers' office will be bringing the day to day management of the investment portfolio in house. This will require additional staff time to manage the portfolio and reporting. The additional staff time is expected to be offset by reduced bank management fees.

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 personnel services 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:**

Significant changes for the Treasurer's Office relate to a change in staffing and management of the County investment portfolio.

The Treasurer's Office in prior years shared staff with the Finance Office for daily deposits and special district activity. In the 2016 proposed budget, this shared position is proposed to be replaced with a half-time position dedicated to the Treasurer Office. This position will work on the daily deposits, special district activity and assist in the management of the investment portfolio.

The management of the investment portfolio is proposed to be brought back in house from being outsourced the past few years. The Treasurer's Office proposes to enter into an agreement with Multi-Bank Securities to utilize their trading platform to manage the investment portfolio. This will reduce contract services by \$65,000 and provide funding for an increase in the staffing position.

**Key issues:**

The change in the cost structure of the Treasurer's Office budget the past two operating cycles has placed an increased emphasis to manage the investments to maintain a positive investment return for the departments, while covering the costs of operating the Treasurer's Office. 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  
2015-2016 Budget Financial Presentation  
1010 Treasurer

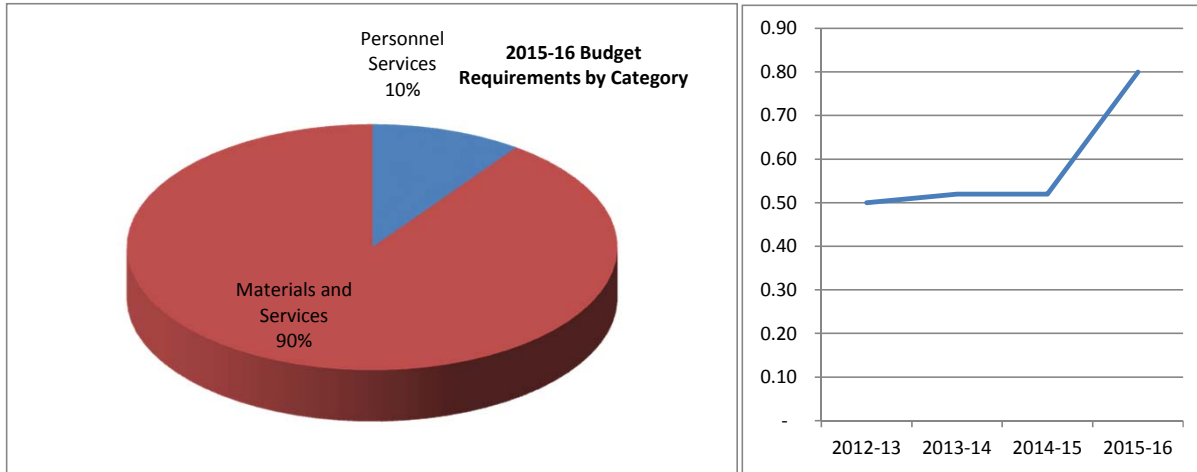
	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
<b>Requirements by Budgetary Category</b>				
Personnel Services	27,385	31,080	34,897	34,592
Materials and Services	16,946	24,183	368,829	313,411
<b>Subtotal Current Expenditures</b>	<b>44,331</b>	<b>55,263</b>	<b>403,726</b>	<b>348,003</b>
Interfund Transfers	-	1,136	-	-
<b>Subtotal Noncurrent Expenditures</b>	<b>-</b>	<b>1,136</b>	<b>-</b>	<b>-</b>
<b>Total Requirements by Budgetary Category</b>	<b>44,331</b>	<b>56,399</b>	<b>403,726</b>	<b>348,003</b>

<b>Requirements by Fund</b>				
General Fund (1000)	44,331	56,399	403,726	348,003
<b>Total Requirements by Fund</b>	<b>44,331</b>	<b>56,399</b>	<b>403,726</b>	<b>348,003</b>

<b>Resources by Budgetary Category</b>				
Intergovernmental	8,773	9,316	27,542	18,491
Charges for Services	30,827	47,083	359,092	312,420
Interfund Transfers	4,731	-	17,092	17,092
<b>Total Resources by Budgetary Category</b>	<b>44,331</b>	<b>56,399</b>	<b>403,726</b>	<b>348,003</b>

<b>Full-Time Employee Equivalents</b>	0.50	0.52	0.52	0.80
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<b>Mandate</b>	<b>Total Cost</b>	<b>Personnel Services</b>	<b>FTE</b>
Treasurer	348,003	34,592	0.80
<b>Total Mandates</b>	<b>348,003</b>	<b>34,592</b>	<b>0.80</b>



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# General Ledger

## Budget Analysis

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 Fiscal Year: 2016



2013 Actual	2014 Actual	2015 Adopted	2015 Estimated	Account	Description	FTE	2016 Requested	2016 Proposed	2016 Approved	2016 Adopted
				1000	General Fund					
				1010	Treasurer					
				R30	Charges for Service					
30,826.94	47,083.00	353,092.00	0.00	1011-1000-4300	Charges for Service	0.00	0.00	0.00	0.00	0.00
0.00	0.00	6,000.00	0.00	1011-1000-4304	Reimbursements	0.00	0.00	0.00	0.00	0.00
<b>30,826.94</b>	<b>47,083.00</b>	<b>359,092.00</b>	<b>0.00</b>		<b>Charges for Service Totals:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
				R31	Interdepartmental Charges					
0.00	0.00	0.00	0.00	1011-1000-4398	Intradepartmental Service Chg	0.00	303,369.00	312,420.00	0.00	0.00
<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>Interdepartmental Charges Totals:</b>	<b>0.00</b>	<b>303,369.00</b>	<b>312,420.00</b>	<b>0.00</b>	<b>0.00</b>
				R40	Other Local Revenue					
0.00	0.00	0.00	0.00	1011-1000-4400	Miscellaneous	0.00	0.00	0.00	0.00	0.00
<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>Other Local Revenue Totals:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
				R51	State of Oregon					
8,773.25	9,315.72	27,542.00	0.00	1011-1000-4501	A&T Grant	0.00	27,542.00	18,491.00	0.00	0.00
<b>8,773.25</b>	<b>9,315.72</b>	<b>27,542.00</b>	<b>0.00</b>		<b>State of Oregon Totals:</b>	<b>0.00</b>	<b>27,542.00</b>	<b>18,491.00</b>	<b>0.00</b>	<b>0.00</b>
				R70	Interfund Transfers					
4,730.77	0.00	17,092.00	0.00	1011-1000-4900	Trans - General Non Dept	0.00	17,092.00	17,092.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-4901	Trans - Internal Serv Non Dept	0.00	0.00	0.00	0.00	0.00
<b>4,730.77</b>	<b>0.00</b>	<b>17,092.00</b>	<b>0.00</b>		<b>Interfund Transfers Totals:</b>	<b>0.00</b>	<b>17,092.00</b>	<b>17,092.00</b>	<b>0.00</b>	<b>0.00</b>
<b>44,330.96</b>	<b>56,398.72</b>	<b>403,726.00</b>	<b>0.00</b>		<b>REVENUES TOTALS:</b>	<b>0.00</b>	<b>348,003.00</b>	<b>348,003.00</b>	<b>0.00</b>	<b>0.00</b>
				E10	Personnel Services					
8,124.43	7,155.88	9,657.00	0.00	1011-1000-5000	Salaries and Wages	0.50	10,648.00	10,648.00	0.00	0.00
14,778.17	17,730.00	17,730.00	0.00	1011-1000-5001	Elected Official Compensation	0.30	17,907.00	17,907.00	0.00	0.00
1,670.78	1,796.98	2,095.00	0.00	1011-1000-5110	FICA	0.00	2,184.00	2,184.00	0.00	0.00

2013	2014	2015	2015			2016	2016	2016	2016	
Actual	Actual	Adopted	Estimated	Account	Description	FTE	Requested	Proposed	Approved	Adopted
35.95	36.84	43.00	0.00	1011-1000-5120	Workmans Compensation Tax	0.00	52.00	52.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-5130	Medical Insurance	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-5131	VEBA	0.00	0.00	0.00	0.00	0.00
8.27	3.36	0.00	0.00	1011-1000-5133	Life Insurance	0.00	0.00	0.00	0.00	0.00
3.75	1.63	0.00	0.00	1011-1000-5134	Short Term Disability	0.00	0.00	0.00	0.00	0.00
1,914.06	3,615.51	4,656.00	0.00	1011-1000-5140	Retirement - General	0.00	3,044.00	3,044.00	0.00	0.00
329.02	164.58	169.00	0.00	1011-1000-5156	Unemployment Compensation	0.00	186.00	186.00	0.00	0.00
521.00	575.12	547.00	0.00	1011-1000-5157	Workmans Compensation	0.00	571.00	571.00	0.00	0.00
27,385.43	31,079.90	34,897.00	0.00		Personnel Services Totals:	0.80	34,592.00	34,592.00	0.00	0.00
				E20	Material and Services					
0.00	3,630.52	0.00	0.00	1011-1000-6200	Contract Services	0.00	0.00	0.00	0.00	0.00
0.00	0.00	5,800.00	0.00	1011-1000-6231	Audit Fees	0.00	6,200.00	6,200.00	0.00	0.00
0.00	0.00	65,000.00	0.00	1011-1000-6250	Contract Maintenance	0.00	0.00	0.00	0.00	0.00
250.00	250.00	250.00	0.00	1011-1000-6310	Dues & Fees	0.00	250.00	250.00	0.00	0.00
0.00	0.00	51,350.00	0.00	1011-1000-6311	Bank Fees	0.00	60,000.00	60,000.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-6330	Office Equipment	0.00	0.00	0.00	0.00	0.00
3,196.76	1,336.89	5,000.00	0.00	1011-1000-6600	Supplies - Office	0.00	0.00	0.00	0.00	0.00
778.31	427.06	1,000.00	0.00	1011-1000-6603	Postage	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-6604	Publications & Periodicals	0.00	0.00	0.00	0.00	0.00
607.61	890.08	1,500.00	0.00	1011-1000-6701	Mgmt Travel & Training	0.00	1,500.00	1,500.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-6702	Staff Travel & Training	0.00	0.00	0.00	0.00	0.00
668.85	571.30	800.00	0.00	1011-1000-6755	Telephone	0.00	800.00	800.00	0.00	0.00
5,501.53	7,105.85	130,700.00	0.00		Material and Services Totals:	0.00	68,750.00	68,750.00	0.00	0.00
				E21	Interdepartmental Charges					
7,204.00	10,795.00	231,927.00	0.00	1011-1000-6990	Internal Services	0.00	236,277.00	236,277.00	0.00	0.00
3,162.00	3,188.00	3,437.00	0.00	1011-1000-6991	Facility Services	0.00	3,396.00	3,396.00	0.00	0.00
450.00	375.00	374.00	0.00	1011-1000-6992	Steering Comm Hardware Chg	0.00	392.00	392.00	0.00	0.00
210.00	305.00	453.00	0.00	1011-1000-6993	Steering Comm User Chg	0.00	475.00	475.00	0.00	0.00
159.00	840.00	674.00	0.00	1011-1000-6994	Risk Management	0.00	378.00	378.00	0.00	0.00
259.00	1,574.00	1,264.00	0.00	1011-1000-6995	Insurance Liability	0.00	743.00	743.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-6997	Insurance Work Comp	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-6999	Office Supplies - Internal	0.00	2,000.00	2,000.00	0.00	0.00



2013 Actual	2014 Actual	2015 Adopted	2015 Estimated	Account	Description	FTE	2016 Requested	2016 Proposed	2016 Approved	2016 Adopted
0.00	0.00	0.00	0.00	1011-1000-6999	Postage - Internal	0.00	1,000.00	1,000.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-6999	Tech Supplies - Internal	0.00	0.00	0.00	0.00	0.00
11,444.00	17,077.00	238,129.00	0.00		Interdepartmental Charges Totals:	0.00	244,661.00	244,661.00	0.00	0.00
				E70	Interfund Transfers					
0.00	1,135.97	0.00	0.00	1011-1000-9001	Trans - General Non Dept	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-9003	Trans - Equipment Reserve	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	1011-1000-9151	Trans - General Admin	0.00	0.00	0.00	0.00	0.00
0.00	1,135.97	0.00	0.00		Interfund Transfers Totals:	0.00	0.00	0.00	0.00	0.00
44,330.96	56,398.72	403,726.00	0.00		EXPENDITURES TOTALS:	0.80	348,003.00	348,003.00	0.00	0.00
44,330.96	56,398.72	403,726.00	0.00		DEPARTMENT REVENUES	0.00	348,003.00	348,003.00	0.00	0.00
44,330.96	56,398.72	403,726.00	0.00		DEPARTMENT EXPENSES	0.80	348,003.00	348,003.00	0.00	0.00
0.00	0.00	0.00	0.00		Treasurer Totals:	(0.80)	0.00	0.00	0.00	0.00
44,330.96	56,398.72	403,726.00	0.00		FUND REVENUES	0.00	348,003.00	348,003.00	0.00	0.00
44,330.96	56,398.72	403,726.00	0.00		FUND EXPENSES	0.80	348,003.00	348,003.00	0.00	0.00
0.00	0.00	0.00	0.00		General Fund Totals:	(0.80)	0.00	0.00	0.00	0.00
44,330.96	56,398.72	403,726.00	0.00		REPORT REVENUES	0.00	348,003.00	348,003.00	0.00	0.00
44,330.96	56,398.72	403,726.00	0.00		REPORT EXPENSES	0.80	348,003.00	348,003.00	0.00	0.00
0.00	0.00	0.00	0.00		REPORT TOTALS:	(0.80)	0.00	0.00	0.00	0.00

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