



OREGON
STATE
TREASURY

OVERVIEW & PRIORITIES

2025-2027 BIENNIUM

Elizabeth Steiner, MD
Oregon State Treasurer

George Naughton
Deputy Treasurer



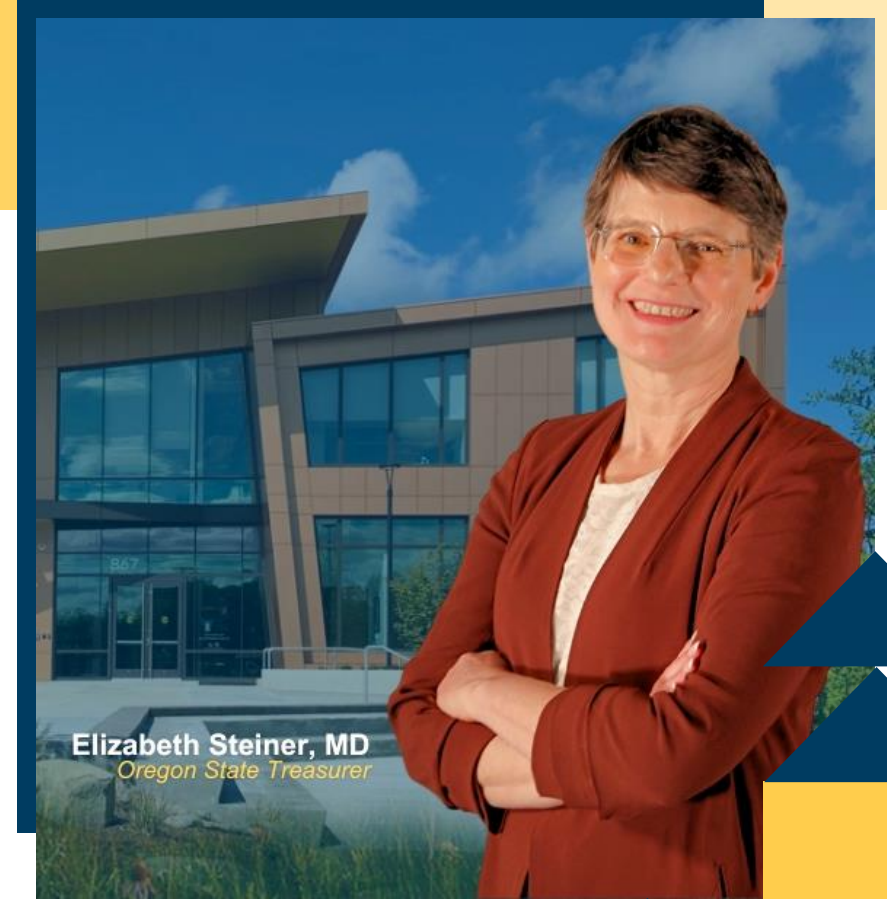
INTRODUCTION





OREGON
STATE
TREASURY

FINANCIAL WELLNESS: The Foundation Of Oregon's Strength And A Prosperous Future



Elizabeth Steiner, MD
Oregon State Treasurer

**Sustainable Long-Term
Investing**



HOW WE SERVE OREGON

**Help Oregonians Achieve
Financial Wellness**



Manage State Debt



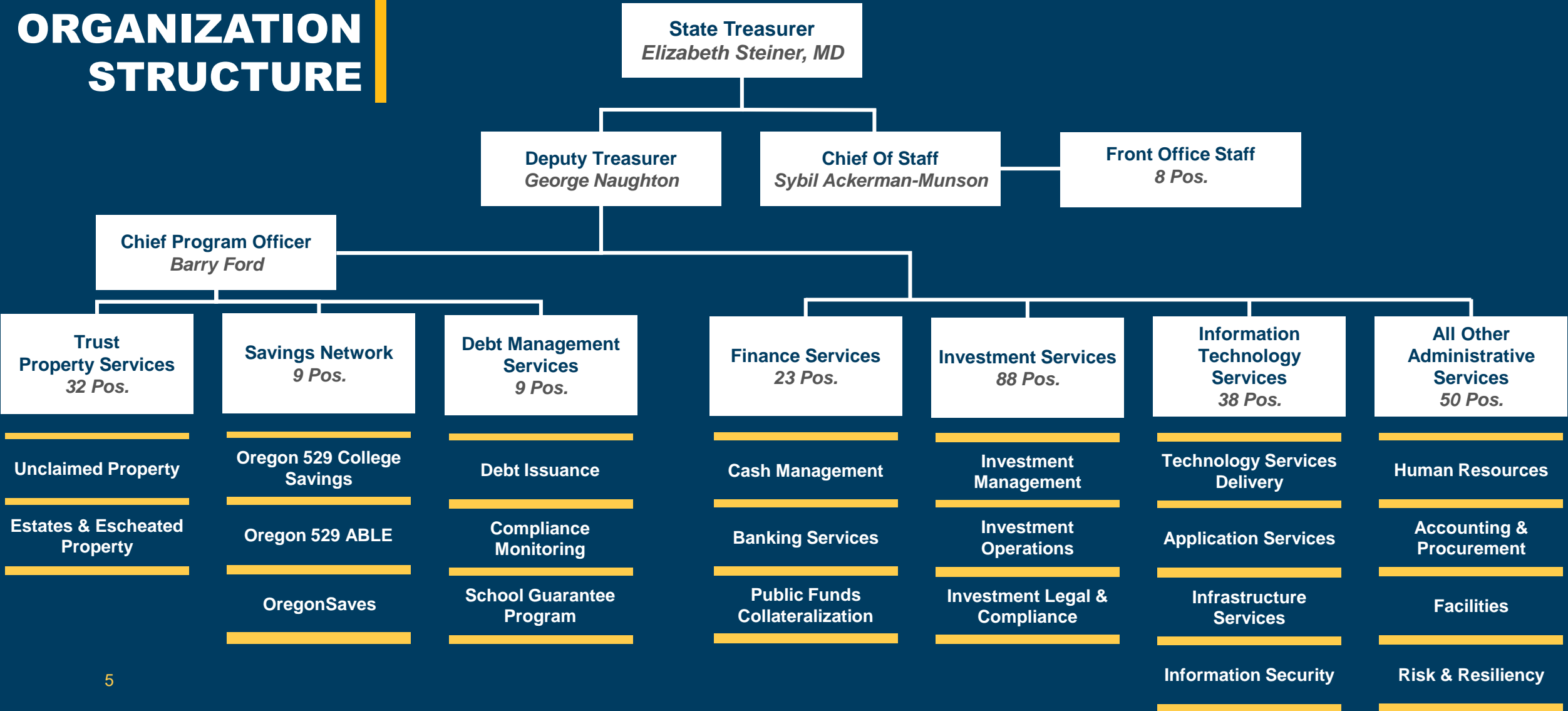
**Safeguard And Return
Unclaimed Property**



**Modernized Banking And
Cash Management Services**

**Dependable Services To Help Oregon Families,
Governments, And Businesses Succeed**

ORGANIZATION STRUCTURE





TREASURY'S ROLE IN STATE GOVERNMENT



EMPOWERING OREGON GOVERNMENTS DELIVERING FOR OREGONIANS

Investment Services



- **\$141 Billion Assets Under Management** *(as of 12/31/2024)*
 - Oregon Public Employees Retirement Fund (*OPERF*): \$100 Billion
 - Oregon Short Term Fund: \$36 Billion
 - Common School Fund: \$2.4 Billion
- **Over The Last 10 Years, Treasury's Management Of OPERF Has Yielded A 7.45% Annualized Rate Of Return, Outperforming The Reference Portfolio (70% Stocks And 30% Bond Investments) By 0.65%**

Trust Property Services

- **\$1 Billion Of Unclaimed Property Safeguarded For Oregonian**
- **\$62 Million Returned To Claimants In 2024**
- **\$370 Million In Unclaimed Property Received In The Last 3 Years**
- **\$211 Million Contributed To The Common School Fund Since 2022**



Finance Services



- In Our Role As The State Banker, In 2024 Treasury Processed 18.4M Banking Transactions Totaling \$419B for:
 - 80 State Agencies
 - 10 Public University Entities
 - 1,087 Local Governments

Savings Network

- \$5.7 Billion Of Individual Savings Entrusted With Treasury
 - \$5.3 Billion Oregon 529 And College Savings Plans
 - \$108.5 Million Oregon ABLE Savings Plan
 - \$341.2 Million OregonSaves Savings Plan
- +16.3% In Assets Under Management During 2023-25 Biennium

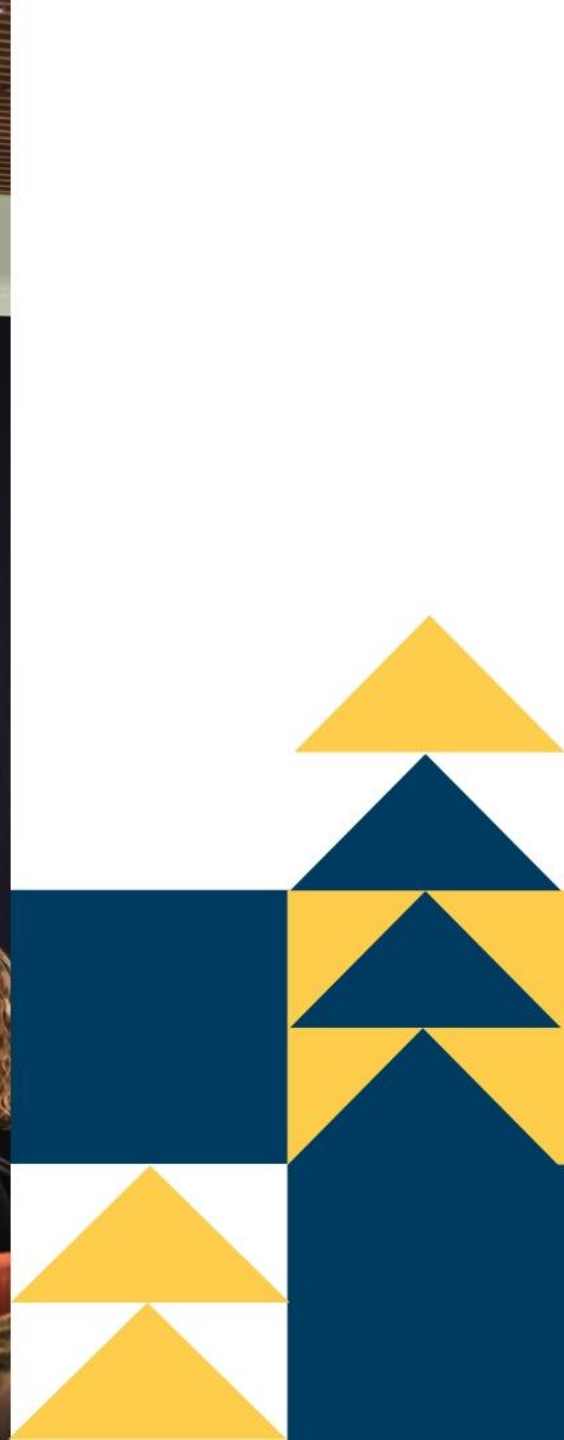


Debt Management Services



- \$1.8 Billion Of State Debt Issued In 2024
 - \$617 Million General Obligation Bonds
 - \$221 Million Lottery Revenue Bonds
 - \$920 Million Other Revenue Bonds

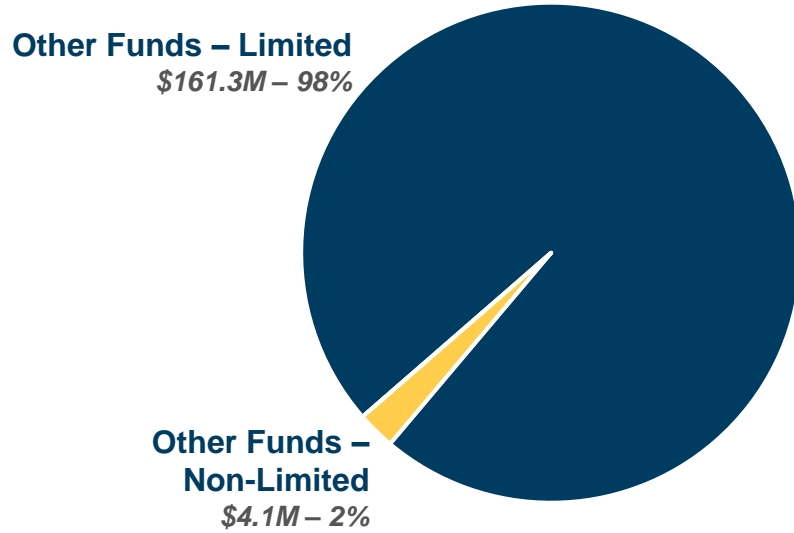
2025-2027
Budget Request





TREASURER'S BUDGET

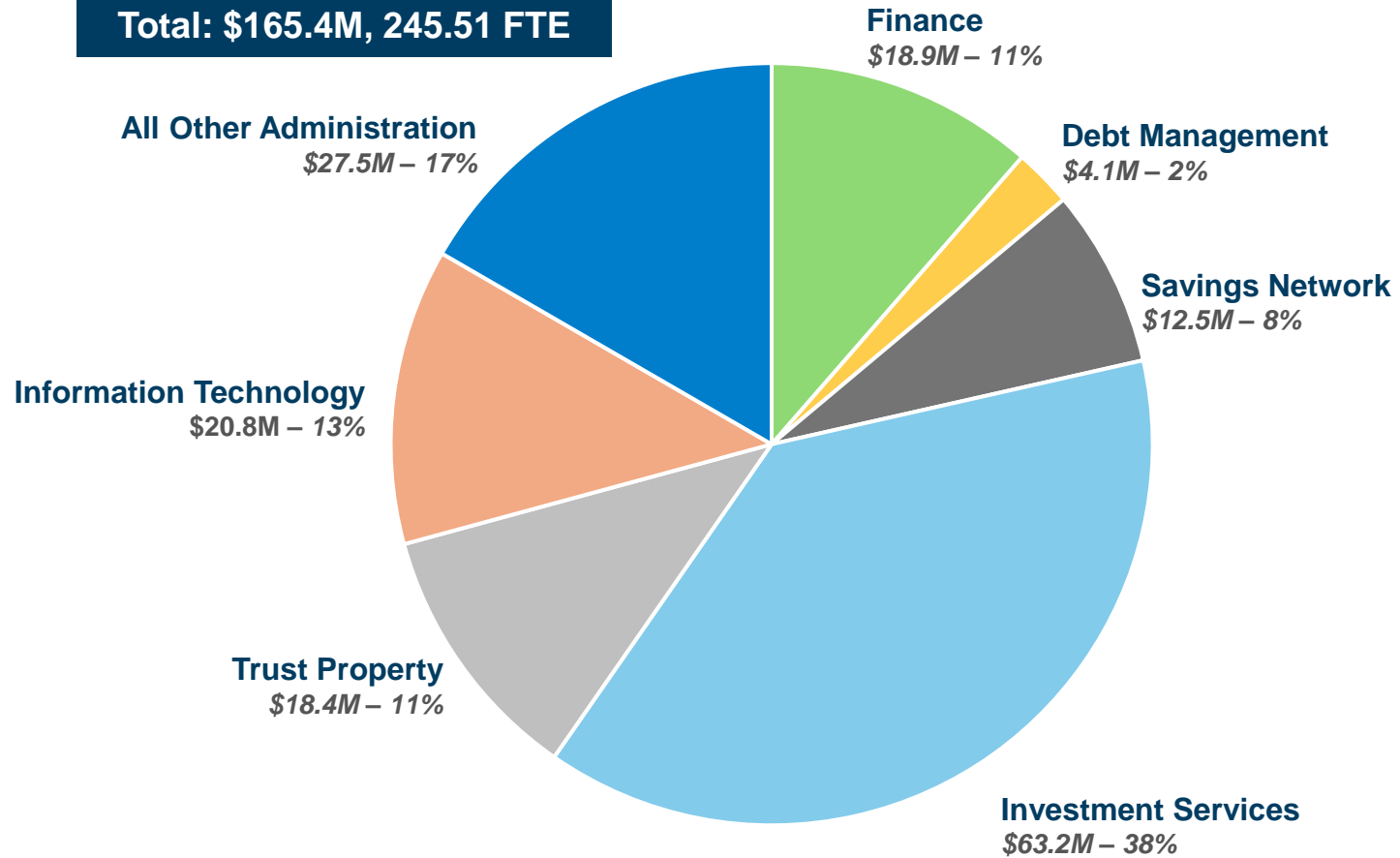
BY FUND TYPE



All Treasury Costs Will Be Covered With Fees Charged For Services Provided To Customers

BY PROGRAM

Total: \$165.4M, 245.51 FTE





Drivers And Risks

**We Need To Adapt To A
Changing World While
Actively Building For The
Future We Want To Achieve.**



BUILDING FOR OREGON'S FUTURE



Investment Services Capacity – POP 106

- Positioning Our Investments For An Increasingly Complex Market, \$7.3 Million Other Funds, 16 Positions (10.16 FTE).

Trust Property Capacity – POP 107

- Addressing The Increased Growth And Complexity Of Unclaimed Property And Estates Administration \$2.9 Million Other Funds, 11 Positions (9.32 FTE).

Administrative Services Capacity – POP 108

- Supporting Growth Within Other Treasury Programs To Ensure They Can Fulfill Their Mission, \$2.2 Million Other Funds, 8 Positions (7.37 FTE).

IT Capacity & Security – POP 110

- Increasing Cybersecurity And Data Management Tools, \$2.4 Million Other Funds, 3 Positions (2.76 FTE).

Treasury Services





OREGON
STATE
TREASURY

FINANCE DIVISION

Managing Government Funds: Now
And In The Future



Cora Parker
Director Of Finance



FINANCE DIVISION OVERVIEW

“The State Treasurer Is Designated The Sole Banking And Cash Management Officer For The State...”



**Provides Centralized Banking Services
And Short-term Investment Services To
Oregon Governments And Universities**



**Manages And Communicates Financial
Information To Stakeholders**



**Fosters Regulatory Compliance
And Best Practices**

In 2024 Treasury Processed
18.4M Banking Transactions
Totaling \$419B





SAFEGUARDING PUBLIC FUNDS

The Division's Public Funds Collateralization Program Safeguards Public Deposits, Allowing For The Recovery Of Funds In The Event Of A Financial Institution's Failure

THE WALL STREET JOURNAL.
FINANCE

The Banking Crisis: A Timeline of Key Events

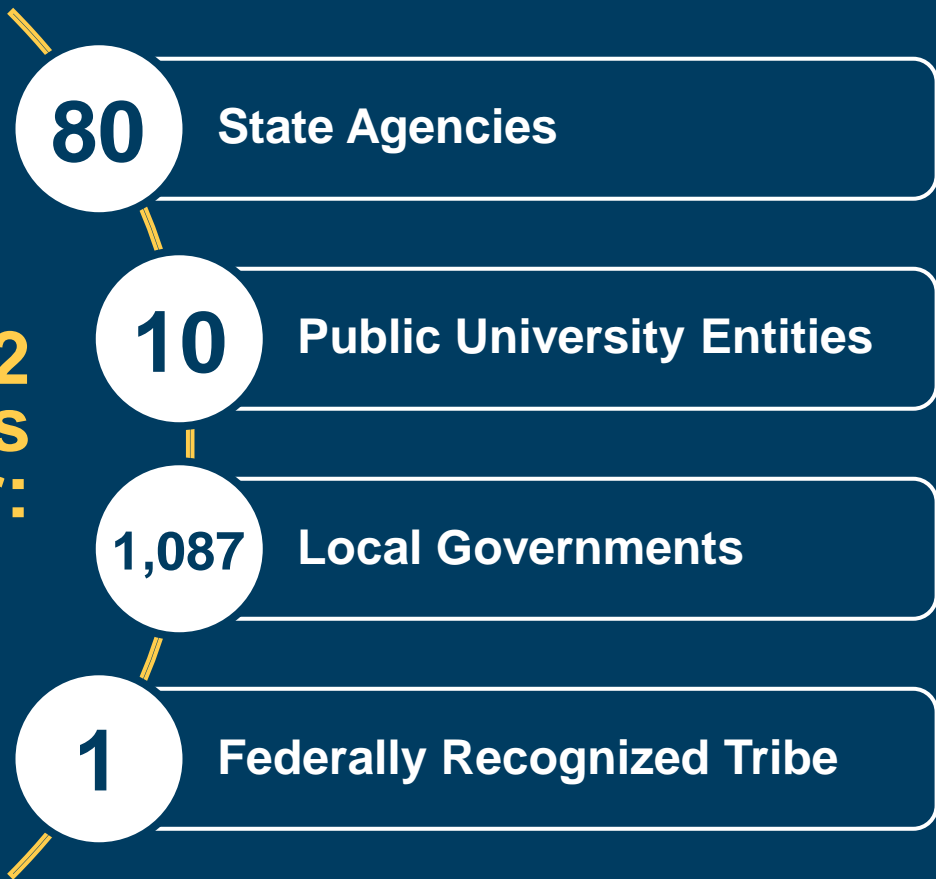
The latest on the industry turmoil following Silicon Valley Bank's collapse

The banking industry turmoil that erupted in March is [still rattling regional lenders](#).

The troubles surfaced with [Silicon Valley Bank's collapse](#), followed shortly after by [the failure of Signature Bank](#). First Republic was [seized and sold to JPMorgan Chase](#) in early May. The three banks served wealthy clients and businesses with

OUR CUSTOMERS

**3,272
Accounts
For:**



Qualified Public Funds Depositories

33
Banks

15
Credit Unions

WHAT THIS MEANS FOR OREGONIANS

The Finance Division Enhances The Financial Capabilities Of Oregon's Governments By Protecting Public Funds And Delivering Reliable, Customer-Focused Cash Management Solutions

How Is This Value Provided?

- All State Payments, From Tax Collections To Public Benefit Payments And Payroll, Flow Securely And Efficiently Through Treasury
- Our Centralized Model Offers Customers Cost Savings And Promotes Public Fund Regulatory Compliance



Successfully Supporting

10 YEARS OF NO-FAIL OPERATIONS



	2014	2024
Banking Transactions		
Volume	14.3M	18.4M
Value	\$210B	\$419B
Oregon Short Term Fund		
Local Gov Participants	990	1,088
Local Gov Assets	\$7.3B	\$14.6B
Collateralization Program		
Qualified Depositories	48	48
Protected Deposits	\$2.4B	\$3.3B

SUCCESSFULLY DELIVERED PROJECTS

Reducing Risk And Enhancing Services



pfm asset management

KeyBank

STAT\$

Local Government Investment Pool

978 Participants Transitioned From Failing Internal Voice Response System To Secure Web Portal And Live Phone Support

ACH/Wire

87 Agencies And University Entities Transitioned From Failing Internal Systems To Modern And Secure Hosted Systems

Account Transfers

6 Agencies Transitioned From Failing Internal System To Modern And Secure, Internally Developed Web Portal



WHY CUSTOMERS CHOOSE TREASURY

- **High Returns**
- **Low Fees**
- **Dependable And Secure Services**



“Washington County’s Finance Department Engages With Treasury Daily As A Result Of Our Cash Management Activities. We’ve Been Extremely Happy With The Services And Support We Have Received As Participants Of The Local Government Investment Pool. More So, Treasury Has Been A Good Resource, From The Cash Management Manual To Policies And Procedures.”

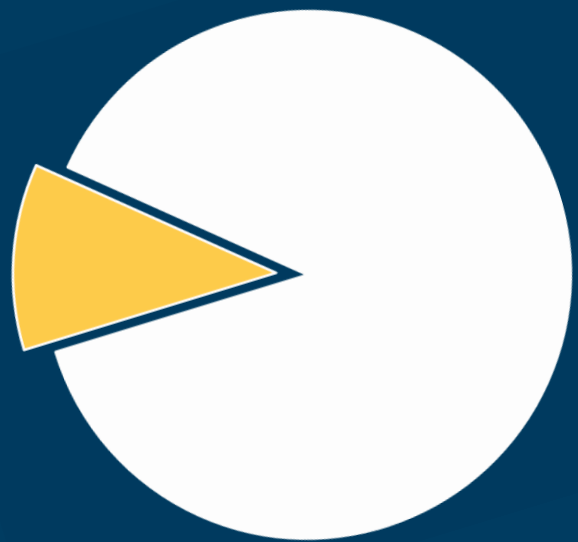
Ethel Gallares, CPA
*Deputy Chief Financial Officer,
Washington County*

2025-2027
BUDGET Snapshot

	Expenditure Budget - OF	Positions	FTE
2025-27 Treasurer Requested Budget (TRB)	\$18,880,079*	23	23.00

**All Treasury Costs Will Be Covered With Fees Charged For Services Provided To Customers*

**Finance Division
2025-2027 Requested Budget:
\$18,880,079**



**All Other Service Areas
2025-2027 Requested Budget
\$146,485,888**



OREGON
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Trust Property Services

Reconnecting Oregonians To Their
Forgotten And Unknown Assets



Claudia Ciobanu
Trust Property Director





OREGON
STATE
TREASURY

TRUST PROPERTY SERVICES

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET & POLICY REQUEST

TRUST PROPERTY

Core Programs



Unclaimed Property Program

**Safeguard Unclaimed Property And Reconnect
Individuals and Organizations To Their Forgotten Assets**



Estates Administration Program

**Handle The Affairs Of Individuals Who Die
Without A Will Or Know Heirs**

Discover Your Unclaimed Property At www.Unclaimed.Oregon.gov



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TRUST PROPERTY SERVICES

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BUDGET & POLICY REQUEST

UNCLAIMED PROPERTY REPORTING AND CLAIMS PROCESS



1

Reporting And Remittance



2

Processing And Public Posting
Non-Physical Assets Are Held In The
Common School Fund Until They Are
Claimed, Where They Earn Interest To
Support Oregon's Public Schools



3

Owner Claim Submission



4

Claim Review And Distribution



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BUDGET & POLICY REQUEST

Estates Administration At-A-Glance





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BUDGET & POLICY REQUEST

Who We Serve

Our Teams Work Diligently To Collect And Safeguard Unclaimed Property And Forgotten Assets On Behalf Of Oregonians And Organizations



Our Unclaimed Property Program Engages With Unclaimed Property Holders, Such As Employers and Organizations, To Help Them Be More Informed About Their Holder Reporting Requirements



TRUST PROPERTY SERVICES

DIVISION OVERVIEW

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BUDGET & POLICY REQUEST

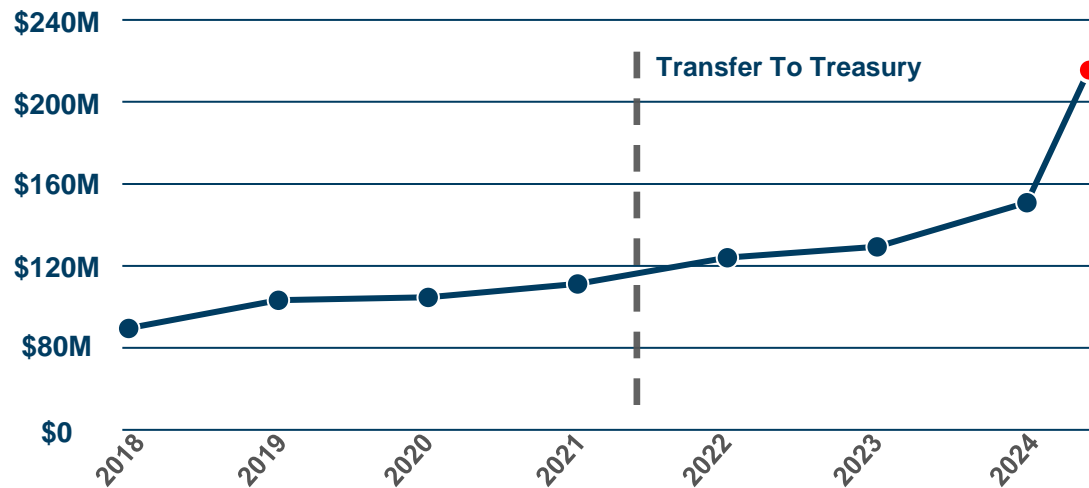
Unclaimed Property Program

Performance Snapshot

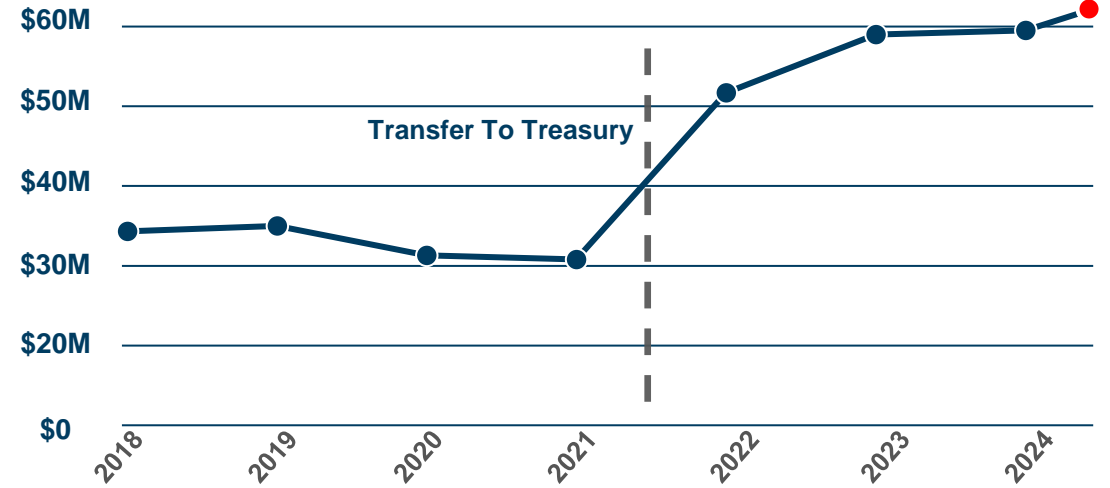
- Holds \$1B In Unclaimed Assets
- Received Record Amounts Of Unclaimed Property In The Last 3 Years - \$370M+
- Returned Record Amount Of Unclaimed Property To Owners In The Last 3 Years - \$169.4M
- Contributed \$147.2M To The Common School Fund Since 2022



Property Reported To State Of Oregon



Claims Paid Out To Owners





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TRUST PROPERTY SERVICES

DIVISION OVERVIEW



WHO WE SERVE



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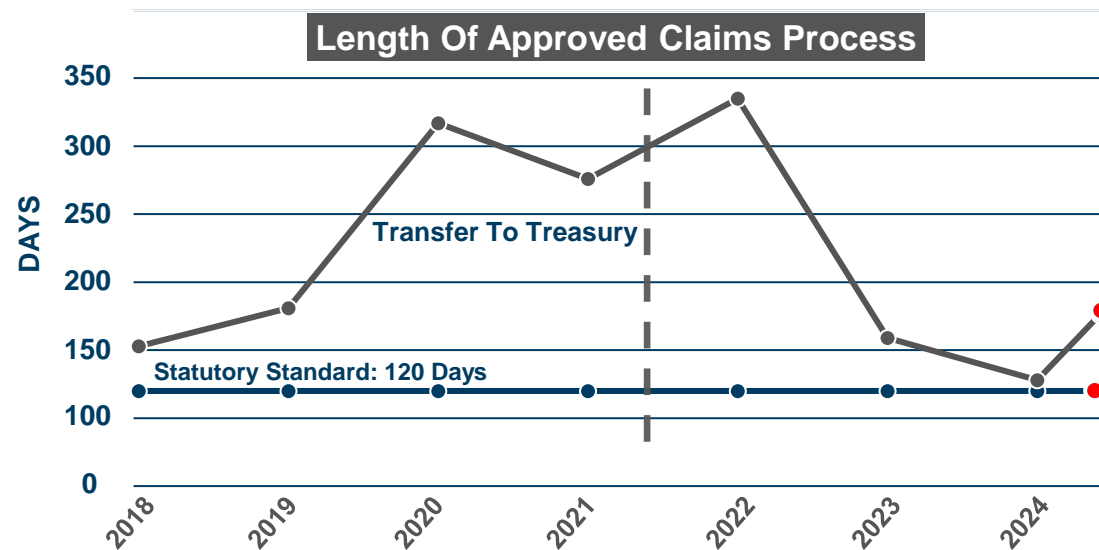
BUDGET & POLICY REQUEST

Unclaimed Property Program

Key Performance Measures

Length Of Approved Claims Process: Significantly Reduced Response Time, But We Are Unable To Meet 120-day Standard Set In Statute

Rate Of Return Relative To Receipts: Improved The Rate Of Return Since 2023, Increased Claims Submissions May Slow Progress Towards Meeting 50% Target





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TRUST PROPERTY SERVICES

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BUDGET & POLICY REQUEST

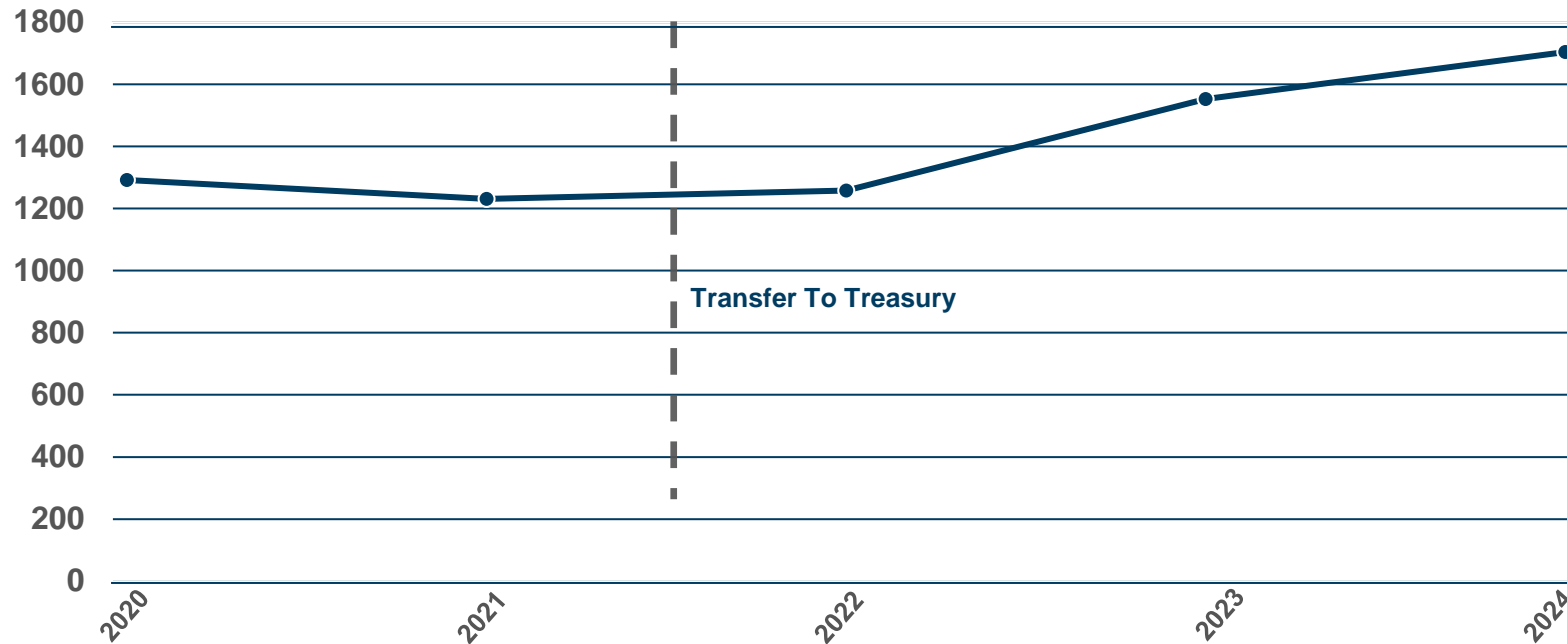
Estate Administration

Performance Snapshot

Reports Received: We Have Experienced Steady Growth In Cases Reported To Treasury



New Reports Received





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BUDGET & POLICY REQUEST

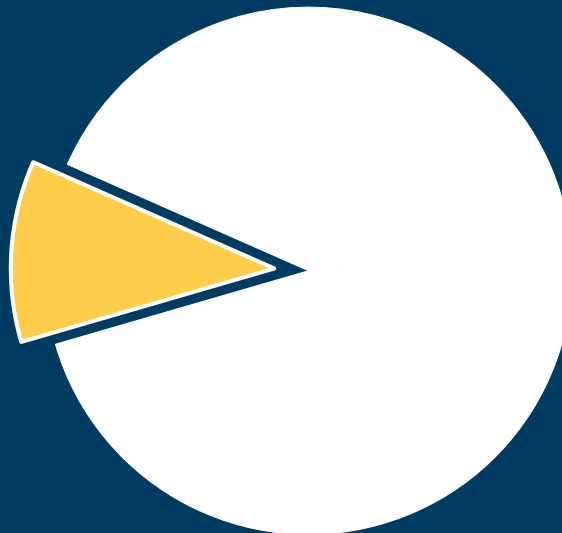
2025-2027

BUDGET Snapshot

	Expenditure Budget - OF	Positions	FTE
2025-27 Treasurer's Requested Budget (TRB)	\$18,367,198*	32	30.32

**All Of Trust Property's Costs Are Covered By Interest Earned On Unclaimed Property Held By The State And Fees Charged For Estate Services*

Trust Property
2025-2027 TRB Budget:
\$ 18,367,198



All Other Service Areas
2025-2027 TRB Budget:
\$146,998,769



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TRUST PROPERTY SERVICES

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BUDGET & POLICY REQUEST

2025-2027

POP 107 TRUST PROPERTY CAPACITY

REQUESTED

Expenditure - OF	Positions	FTE
\$2,906,702	11	9.32

PURPOSE

Unclaimed Property Reporting More Than Doubled In The Last Three Years. Yet, Compliance Is Low, And Complexity Has Increased. This Request Addresses:

- Claims Response Time Is Above The 120-day Mandate
- Claims Processing And Oversight
- Fraud Monitoring As Attempts Have Grown Significantly
- Holder Reporting Processing And Compliance



OREGON
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TREASURY

INVESTMENT SERVICES

Invested For Oregon,
For The Long Term



Rex Kim
Chief Investment Officer





INVESTMENT SERVICES

DIVISION OVERVIEW

WHO WE SERVE

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BUDGET & POLICY REQUEST



INVESTMENT SERVICES

Guiding Principles



Invests On Behalf Of Universities, Agencies, And Beneficiaries Of State Retirement System



Fiduciaries First



In Alignment With Policies Set By The Oregon Investment Council

Invested For Oregon, For The Long Term

- Oregon Has A Long-Storied History Of Being One Of The Best Institutional Investors
- Known To Proactively Identify Attractive Investment Opportunities
- Established Relationships With Reputable Investment Managers Allows For More Opportunities
- Our Scale Allows Us To Implement Our Strategies In Cost-Effective Ways



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BUDGET & POLICY REQUEST

FUNDS MANAGED:

- Oregon Public Employees Retirement Fund (*OPERF*)
- Oregon Short Term Fund (*OSTF*)
- State Accidental Insurance Fund (*SAIF*)
- Common School Fund (*CSF*)
- Oregon Intermediate Term Pool (*OITP*)
- Oregon Local Government Intermediate Fund (*OLGIF*)
- Other State Funds

On Behalf Of:

State Agencies



Local Governments

Public Employees





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BUDGET & POLICY REQUEST

THE PERS FUNDING EQUATION

Calculated By PERS Actuaries

Benefits

Set By:
Oregon Legislature



Employer & Employee Contributions

Set By:



=

+

Earnings

Managed By:




WHERE PERS RETIREMENT FUNDS COME FROM:

73%
Investment Earnings

23%
Contributions:
Public Employers

4%
Contributions:
Public Employees



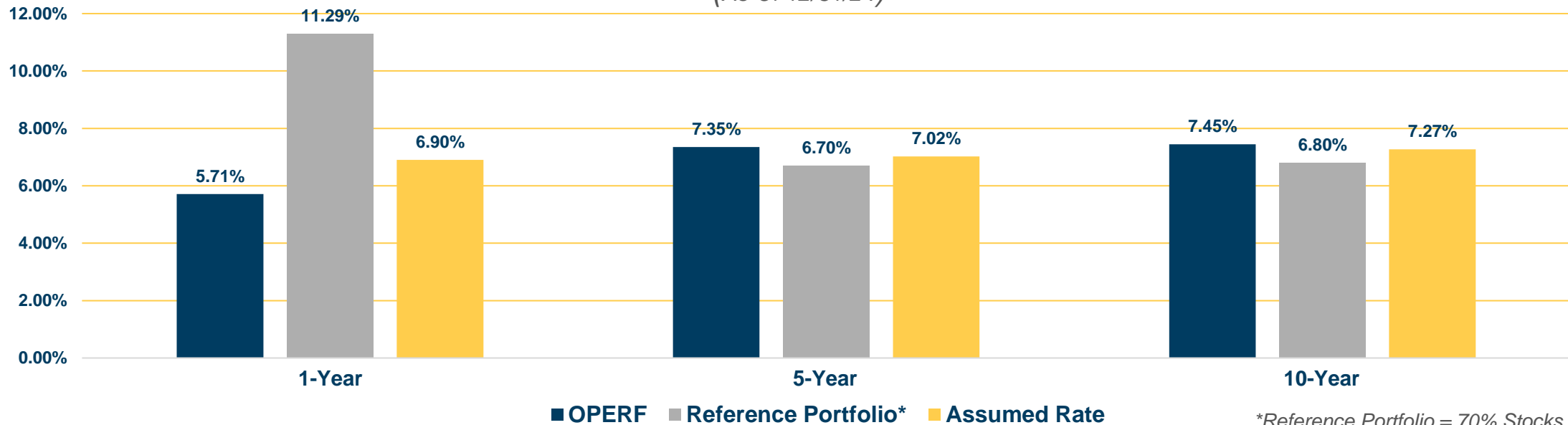
Managing Oregon Public Employees' Retirement Funds

INVESTING FOR THE LONG TERM



- Committed To Delivering Sustainable, Risk-Adjusted Returns
- Adding Value Through Active Asset Management

OPERF Relative Performance
(As Of 12/31/24)



*Reference Portfolio = 70% Stocks And 30% Bonds



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BUDGET & POLICY REQUEST

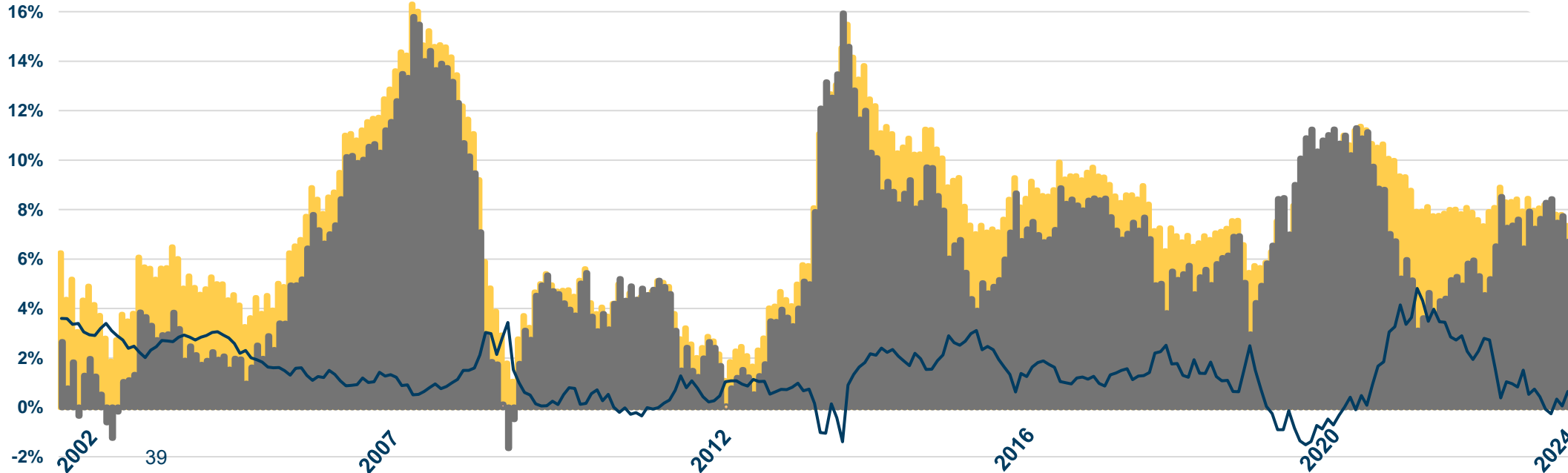
Managing Oregon Public Employees' Retirement Funds

INVESTING FOR THE LONG TERM



Over The Last 20 Years, Treasury's Management Of OPERF Has Consistently Added Value By Outperforming The Reference Portfolio In Nearly 90% Of 5-year Periods

■ OPERF Annualized Returns ■ Reference Portfolio* Annualized Returns — Outperformance Line



5 Year Annualized Returns

*Reference Portfolio = 70% Stocks And 30% Bonds



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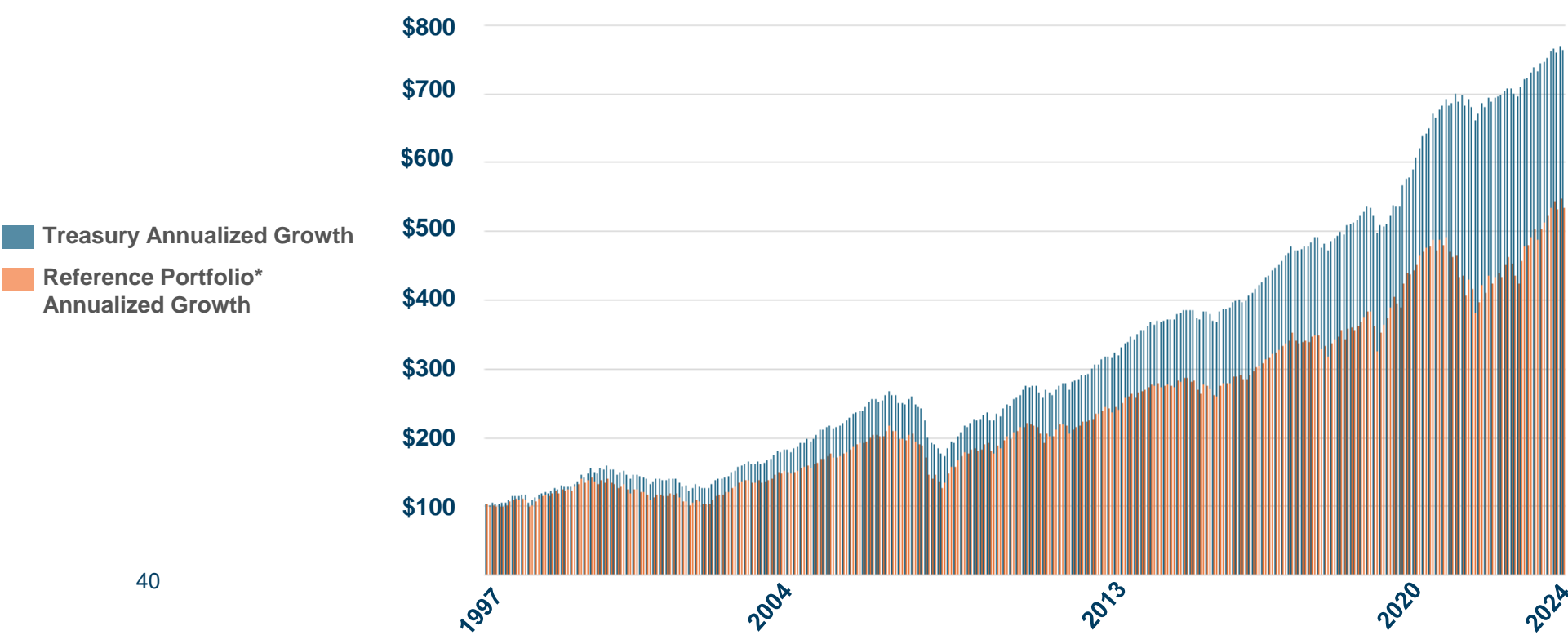
BUDGET & POLICY REQUEST

Managing Oregon Public Employees' Retirement Funds

INVESTING FOR THE LONG TERM



Growth Of \$100 Since 1997 If Invested By Treasury Or In A Reference Portfolio*



*Reference Portfolio = 70% Stocks And 30% Bonds



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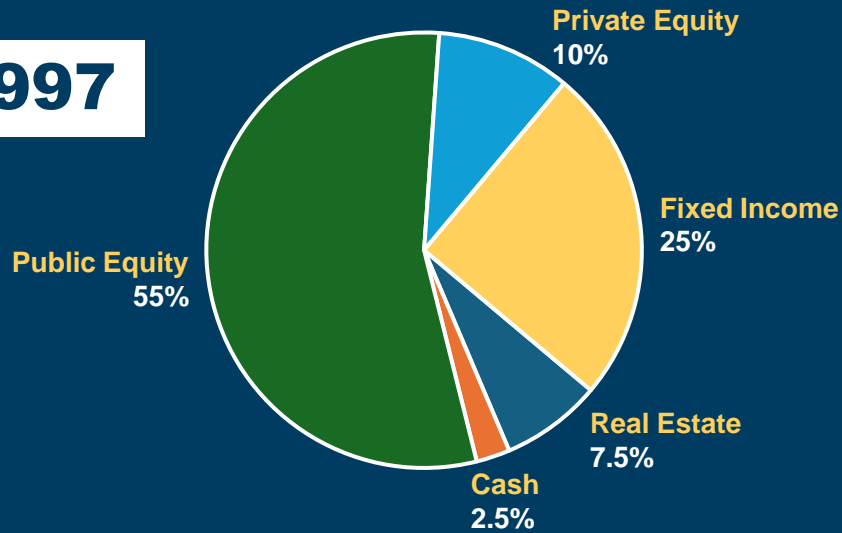
WHO WE SERVE

DIVISION PERFORMANCE

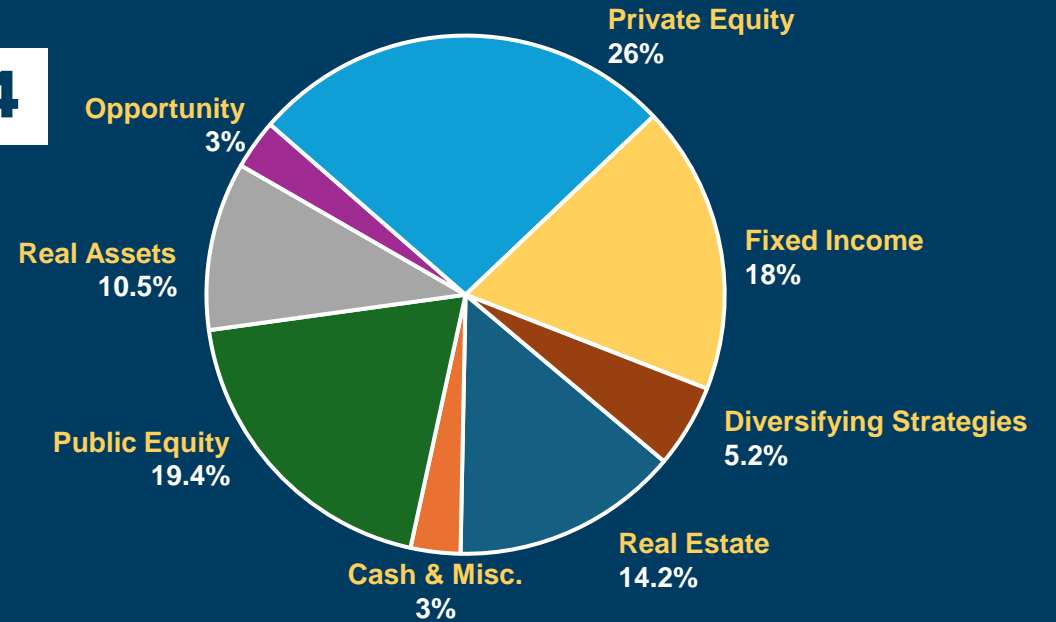
BUDGET & POLICY REQUEST

Evolution Of Assets Under Management

1997



2024



Managing Risks And Returns On A Global Scale

- Credit
- Environmental, Social & Governance
- Currency
- Inflation
- Market And Recessionary Factory
- Political And Geopolitical Forces
- Liquidity
- Interest Rates



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WHO WE SERVE



DIVISION PERFORMANCE



BUDGET & POLICY REQUEST

Delivering Returns Benefiting All Oregonians

In-Addition To OPERF, The Long-Term Value Added Across Our Portfolio Benefits All Oregon Governments And Citizens

	1-Year	5-Year	10-Year
Oregon Short Term Fund	5.6%	2.6%	2.1%
Benchmark	5.3%	2.5%	1.8%
Common School Fund	9.7%	6.8%	6.8%
Benchmark	11.3%	6.7%	6.8%
State Accident Insurance Fund	3.9%	1.9%	3.4%
Benchmark	3.0%	1.3%	2.8%
Oregon Intermediate Fund	3.7%	1.5%	2.0%
Benchmark	3.0%	0.7%	1.5%





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WHO WE SERVE



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BUDGET & POLICY REQUEST

2025-2027

BUDGET REQUEST

	Expenditure Budget - OF	Positions	FTE
2025-27 Treasurer's Requested Budget (TRB)	\$63,185,364*	88	82.16

**All Treasury Costs Will Be Covered With Fees Charged For Services Provided To Customers*

Investment Services
2025-2027 TRB: **\$63,185,364**



All Other Service Areas
2025-2027 TRB: **\$102,180,603**



2025-2027

POP 106 INVESTMENT SERVICES CAPACITY

REQUESTED

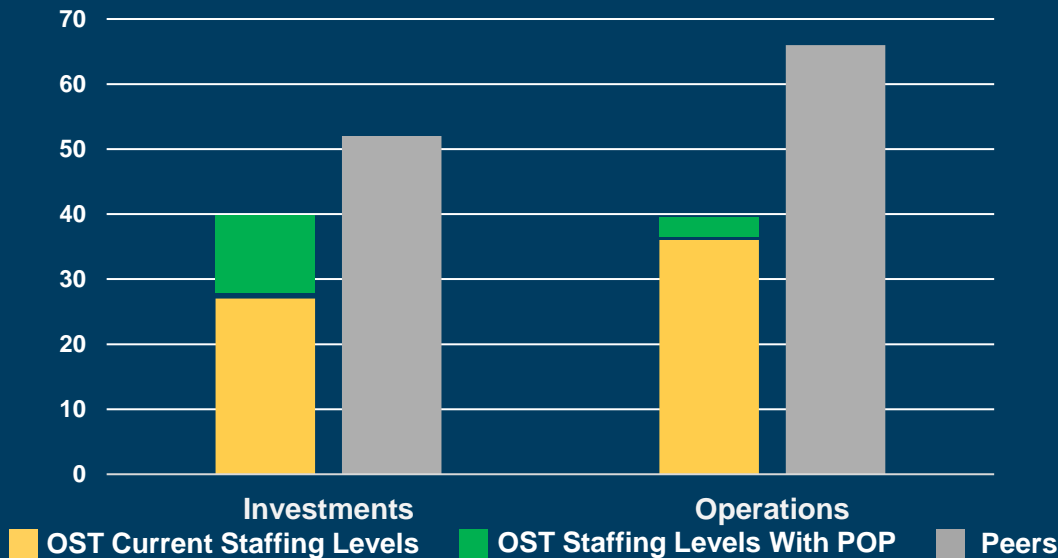
Expenditure - OF	Positions	FTE
\$7,283,904	16	10.16

PURPOSE

Due To Growth In Assets Under Management From \$100 Billion To \$141 Billion Over The Last Five Years, As Well As Increasing Market Complexity. This Request Addresses:

- Ensure Effective Portfolio Management
- Fulfill Fiduciary Responsibilities
- Uphold Treasury’s Commitment To Transparency And Timely Reporting
- Current Staffing Levels Are Well Below Peer Median

OST Staffing Compared to Peers





OREGON
STATE
TREASURY

OREGON TREASURY SAVINGS NETWORK

Empowering Oregonians To Save,
For Today And Tomorrow



Ryan Mann
Executive Director





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TREASURY

OREGON TREASURY SAVINGS NETWORK

DIVISION OVERVIEW



WHO WE SERVE



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BUDGET REQUEST

SAVINGS NETWORK OVERVIEW



Savings Programs Helping Oregonians Build Financial Security For Education, Retirement, And Disability-Related Expenses



Advancing Financial Wellness Through The Oregon Financial Empowerment Advisory Team



Oversight From Oregon Retirement Savings Board And Oregon 529 Savings Board

Our Savings Programs

367,078 Accounts – \$5.7 Billion Saved



OREGON ABLE
SAVINGS PLAN

oregonsaves®



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OREGON TREASURY SAVINGS NETWORK

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET REQUEST

BUILDING FINANCIAL SECURITY TOGETHER

Helping Oregonians Save For Significant Life Events



“We Saw This As An Opportunity To Help Our Children Learn More About Being Good Stewards Of The Environment, Building Community With Our Neighbors, And Contributing To Their College Savings Accounts. Learning How To Take A Difficult Challenge Like Paying For College, And Addressing It Through Incremental Progress Is A Powerful, And Important, Life Lesson For Kids.”

- John Branan



Ceci and John Branan
*Oregon College Savings Plan and
BottleDrop Participants*



“It's Awesome. It's Really Nice To Know That Our Business Wants To Make Sure That We're Comfortable Later On And That We Have The Opportunity To Start Saving Now. A Lot Of The People That Work Here Are Young And That's The Right Time To Start Saving.”

- Stephanie Gerrish, Employee And Saver





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OREGON TREASURY SAVINGS NETWORK

DIVISION OVERVIEW



WHO WE SERVE



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BUDGET REQUEST

BUILDING FINANCIAL SECURITY TOGETHER

Helping Oregonians Save For Significant Life Events



“When Buying A House, You Can’t Feel Like You Can’t Do It. You Have To Do The Work, And There Will Be Some Disappointments Along The Way, But The Right One Will Come Along. Not Everybody May Be Able To Buy A House, But There Are Other Dreams To Save For — And Turn Into Reality. It Is Based On What The Individual Needs For Them To Better Their Life, And That’s What Oregon ABLE Is All About.”

- Emily Ross, Oregon ABLE Account Holder





OREGON TREASURY SAVINGS NETWORK

DIVISION OVERVIEW

WHO WE SERVE

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BUDGET REQUEST

Empowering All Oregonians To Build Lifetime Financial Security



226,190
Total Funded Accounts

\$5.3 Billion
Assets Managed



8,459
Total Funded Accounts

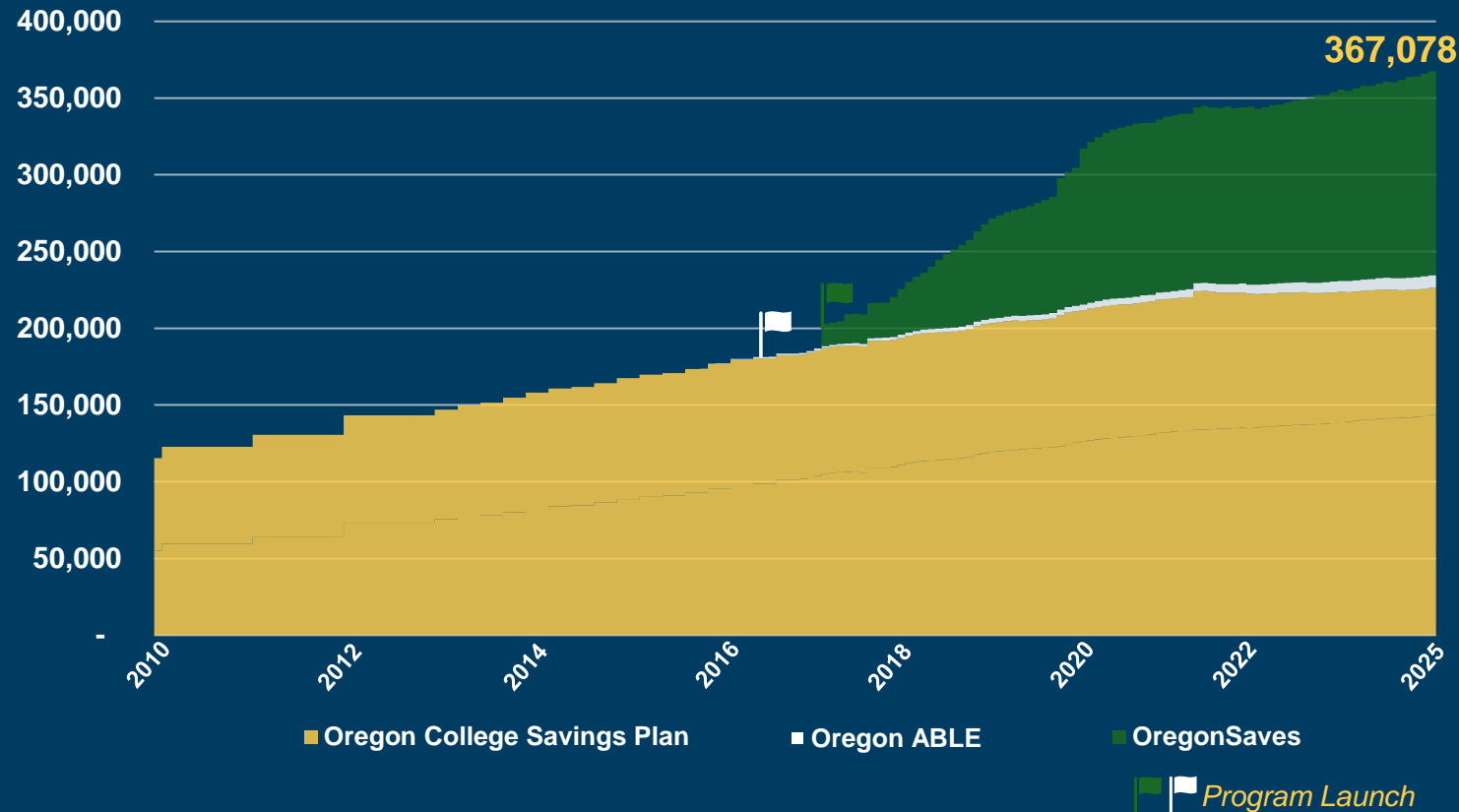
\$108.5 Million
Assets Managed



132,429
Total Funded Accounts

\$341.2 Million
Assets Managed

Funded Account History





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OREGON TREASURY SAVINGS NETWORK

DIVISION OVERVIEW



WHO WE SERVE



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BUDGET REQUEST

GROWTH OF SAVINGS PROGRAMS

July 2023 Through January 2025



+1.3%
Total Funded Accounts

+14.8%
Assets Managed



+29.8%
Total Funded Accounts

+53.9%
Assets Managed



+11.5%
Total Funded Accounts

+63.9%
Assets Managed



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OREGON TREASURY SAVINGS NETWORK

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BUDGET REQUEST

Building Oregon's Financial Wellness Foundation

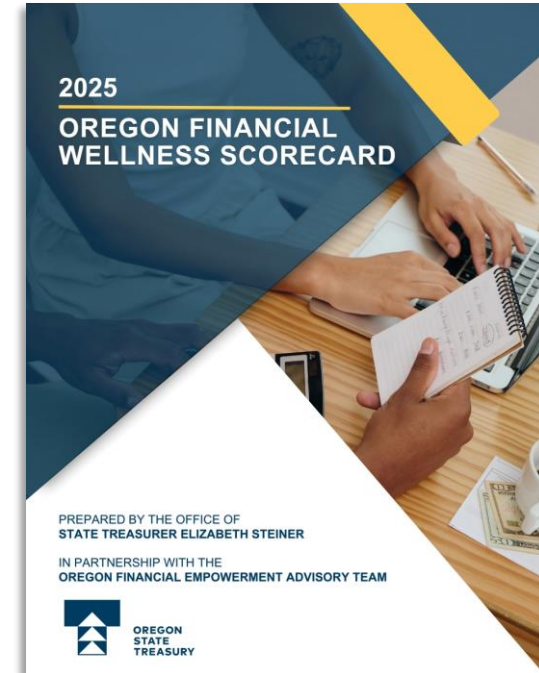


Oregon Financial Empowerment Advisory Team

A Public-Private Partnership Led By Treasurer Steiner, The Advisory Team Promotes Financial Health And Education Efforts Statewide

Annual Financial Wellness Scorecard Offers Clearer View Of The Financial Well-Being And Challenges Facing Oregonians. Key Findings In 2025 Scorecard Include:

- Middle- And Lower-Income Households Are Less Likely To Save, Especially Those With Kids
- 112,868 Oregon Children Live In Poverty
- Individuals And Households Experiencing Difficulty Affording Homeownership And Saving For Down Payment



2025
OREGON FINANCIAL WELLNESS SCORECARD

PREPARED BY THE OFFICE OF STATE TREASURER ELIZABETH STEINER
IN PARTNERSHIP WITH THE OREGON FINANCIAL EMPOWERMENT ADVISORY TEAM





OREGON
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OREGON TREASURY SAVINGS NETWORK

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET REQUEST

Foundational Ethos



Fiduciary Duty & Oversight



Customer Service

Board Oversight Of Investment Performance And Key Contracts

Staff Management Of External Contracts, Call Center, And Website Experience, Focused On Customer Experience And Outcomes



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OREGON TREASURY SAVINGS NETWORK

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET REQUEST

Program Growth Initiatives



Expansion Of Access Through Partnerships

Community Grant Program

Developed To Increase Outreach And Awareness Of OCSP And ABLE

Interagency Agreements To Increase Participation



Increasing Program Accessibility

OCSP Website **Language Translation** And **Mobile-Responsive Design**

Video Testimonials From Savers And Beneficiaries



Assessment Of Growth Opportunities

Inaugural **ABLE Summit** And Expanded Eligibility Under New Federal Law

Financial Wellness Scorecard Informs Areas Of Focus



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STATE
TREASURY

OREGON TREASURY SAVINGS NETWORK

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET REQUEST

Looking Ahead: Expanding Service and Savings



Expanded Eligibility Into ABLE Savings Plan

ABLE Age Adjustment Increases Age
Of Onset Eligibility From 26 To 46 –
January 1, 2026



Program Maturation - Moving To Full Participation

Increased Activities To Ensure
Compliance, New Employer
Outreach, And Marketing To
Expand Participation



Brand Alignment

Brand Updates To Encapsulate
Program Versatility And Ensure
Maximum Reach





OREGON
STATE
TREASURY

OREGON TREASURY SAVINGS NETWORK

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET REQUEST

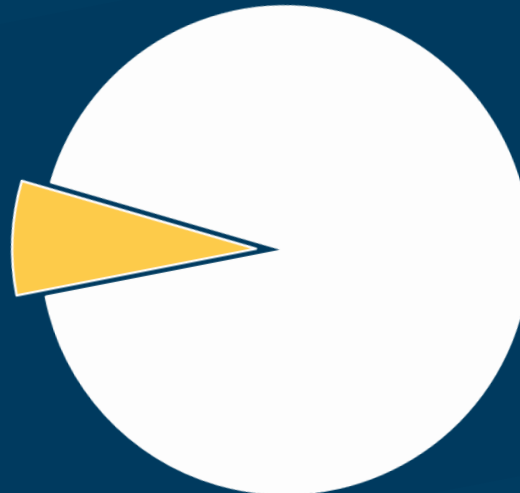
2025-2027

BUDGET Snapshot

	Expenditure Budget - OF	Positions	FTE
2025-27 Treasurer Requested Budget (TRB)	\$12,504,619*	9	9.00

**All Treasury Costs Will Be Covered With Fees Charged For Services Provided To Customers*

Savings Network
2025-2027 TRB Requested Budget:
\$ 12,504,619



All Other Service Areas
2025-2027 Requested Budget:
\$152,861,348



OREGON
STATE
TREASURY

Debt Management

Empowering Oregon Communities
Through Responsible Debt Management



Jaime Alvarez
Debt Management Director



DEBT MANAGEMENT

Primary Activities



Manages The Issuance Of States Bonds Through The Buy Oregon Bonds Program



Maintains Relationships With Credit Agencies Safeguarding Oregon's Strong Credit Rating



Provides Tools And Resources To Help Local Governments Make Informed Borrowing Decisions



Supporting Safe And Resilient Oregon Communities

Debt Management Activity Snapshot

Priorities:

- Maintaining Strong Credit Ratings
- Maintaining Healthy Debt Service Coverage Ratios
- Comparing The State's Borrowing Costs (Interest Rates) To Industry Benchmarks
- Monitoring Total Outstanding Debt And Debt Per Capita To Ensure It Remains Within Sustainable Limits



\$1.8 Billion

State Debt Issued In 2024



\$2.2 Billion

State Debt Policy Advisory
Commission Target 2025-27
New GO Debt Issuance



\$12.8 Billion

State Debt Outstanding
As Of 6/30/2024



5% General Fund Target

Target Amount Of Debt
Issued As A % Of
General Fund Reserves

BOND ISSUANCE STAKEHOLDERS

State Policy Makers
Oversight Of State
Debt Levels



State Agencies
Request Issuances And
Oversee Funded Projects

Credit Agencies
Obtaining And Maintaining
Ratings On Bonds

OUR PARTNERS



Examples Of Projects Supported



Affordable Housing



Capital Improvements



Veterans Programs



Schools & Public Universities Capital Costs



OREGON
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TREASURY

DEBT MANAGEMENT

DIVISION OVERVIEW

WHO WE SERVE

DIVISION PERFORMANCE

BUDGET REQUEST

BOND-FUNDED PROJECTS



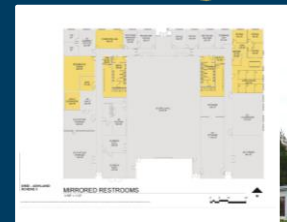
Seaside High School Construction
Seaside, OR



Groundbreaking Event for
Wildcat Community Center
La Grande, OR



Cook Campus Capital
Improvements
McMinnville, OR



Ashland Armory
Facility Upgrades
Ashland, OR



Eastern Oregon
University
Renovations



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DEBT MANAGEMENT

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET REQUEST

BOND-FUNDED PROJECTS



Big Creek Dams Replacement
Newport, OR



**Naval Reserve Affordable
Housing & Early Learning Center**
Eugene, OR



**Klamath Falls CC –
Childcare Resource
Learning Center**
Klamath Falls, OR

Mt. Hood CC – Dental Hygiene Clinic
Gresham, OR



SAGE Center
Boardman, OR





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DEBT MANAGEMENT

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE

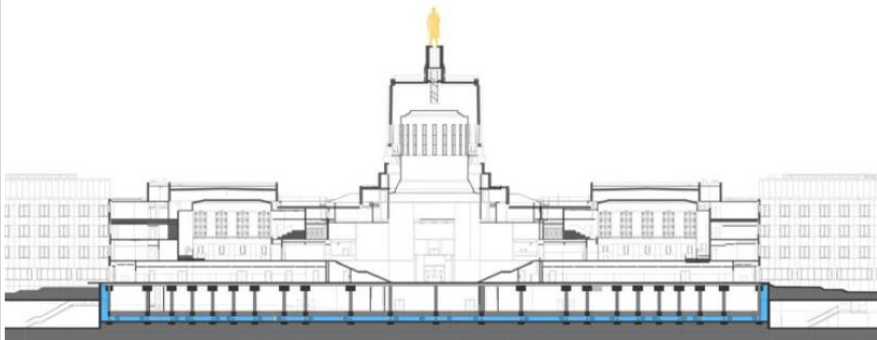


BUDGET REQUEST

BOND-FUNDED PROJECTS



Oregon State Capitol Building Renovations And Seismic Upgrades



DIVISION OVERVIEW

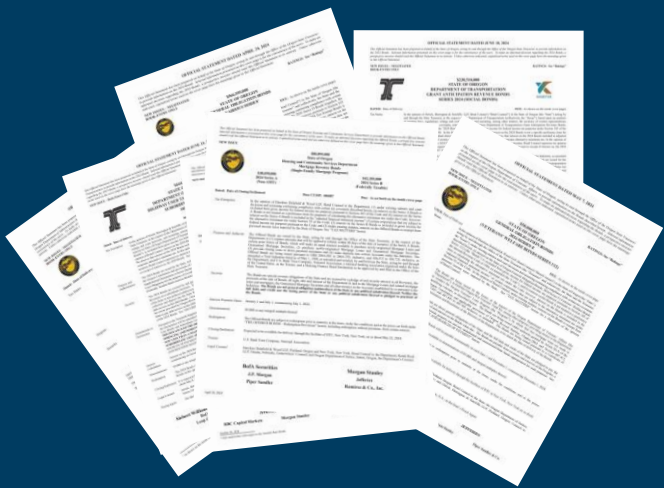
WHO WE SERVE

DIVISION PERFORMANCE

BUDGET REQUEST

Supporting Safe And Resilient Oregon Communities

Debt Management Activity Snapshot



Raised And Refunded An Aggregate Of \$1.8 Billion In 2024 Through Bond Issuances For Various State Agencies And Projects

In 2023, Oregon's \$1 Billion Bond Sale Was Recognized As Bond Buyer's Regional "Deal Of The Year", One Of Five Regional Award Winners



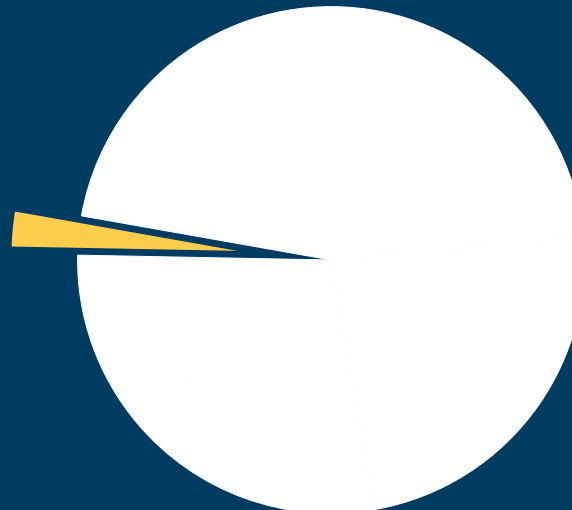
2025-2027

BUDGET REQUEST

	Expenditure Budget - OF	Positions	FTE
2025-27 Treasurer's Requested Budget (TRB)	\$4,104,543*	9	9.00

**All Treasury Costs Will Be Covered With Fees Charged For Services Provided To Customers*

Debt Management
 2025-2027 TRB: **\$4,104,543**



All Other Service Areas
 2025-2027 TRB: **\$161,261,424**



OREGON
STATE
TREASURY

INFORMATION TECHNOLOGY

Empowering Treasury With Secure,
Innovation Technology



Jerry Walker
Chief Information Officer





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TREASURY

INFORMATION TECHNOLOGY OVERVIEW

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



2025-2027 POLICY PACKAGE(S)

IT AND CYBERSECURITY CORE FUNCTIONS



Provide Resilient Enterprise Infrastructure
And Expertise Needed To Conduct Business
Securely And Reliably



Proactively Manage Process
And Organizational Maturity



Develop And Manage Solutions That Meet Business
Needs Through A Combination Of Applications:
Cloud-Based, Purchased, and
Custom In-House Developed

TREASURY 2024 OPERATIONAL SNAPSHOT



Issued \$5.2 Billion In State
& Local Debt To Support
Oregon Communities



\$140 Billion Investment Assets Managed
On Behalf Of Public Employees,
Governments, & Public Universities



18.4 Million Banking
Transactions Processed
Totaling \$419 Billion



IT OPERATIONAL STRUCTURE

35 Staff Positions Operating Across 3 Connected Locations In Salem, Tigard, And Tier Point

Technical Services Delivery

Service Desk

Asset Management

Cross Functional Teams

Application Services

Application Development

Data Management

Operations

Information Security

Security Risk Management

Application Security

Incident Response & Disaster Recovery

Continuous Monitoring

Identity & Access Management

Data Security

Infrastructure Services

Systems

Network Management

Office & Hybrid Work Tools



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TREASURY

INFORMATION TECHNOLOGY OVERVIEW

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



2025-2027 POLICY PACKAGE(S)

IT SYSTEMS SUPPORTED



Executive

- Concur
- Contract Insights
- Everbridge

Debt Management

- BondTracker

Investment Services

- Blackrock Aladdin & Bloomberg
- FX Trading
- State Street

Savings Network

- Vestwell
- SharePoint

Finance

- Banking Operations Services
- PFCP Bank & Credit Union Applications

Trust Property

- OnBase
- Time Matters

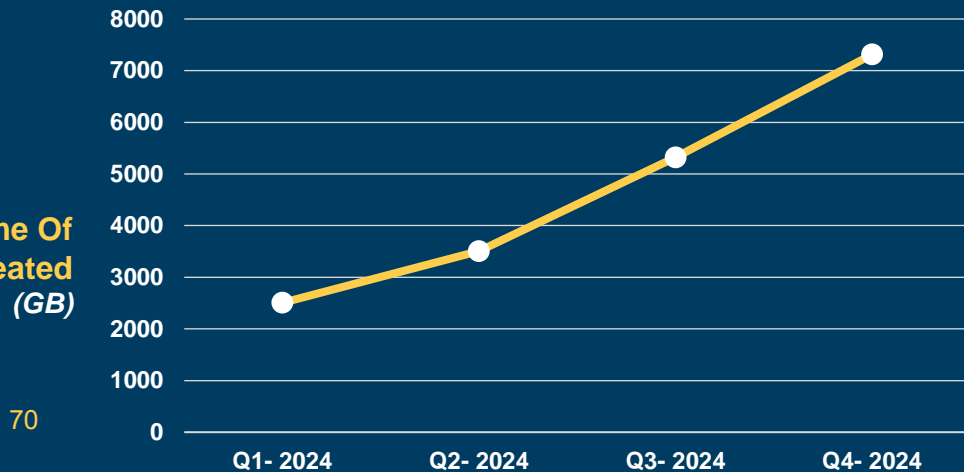


MAJOR CYBERSECURITY ACCOMPLISHMENTS

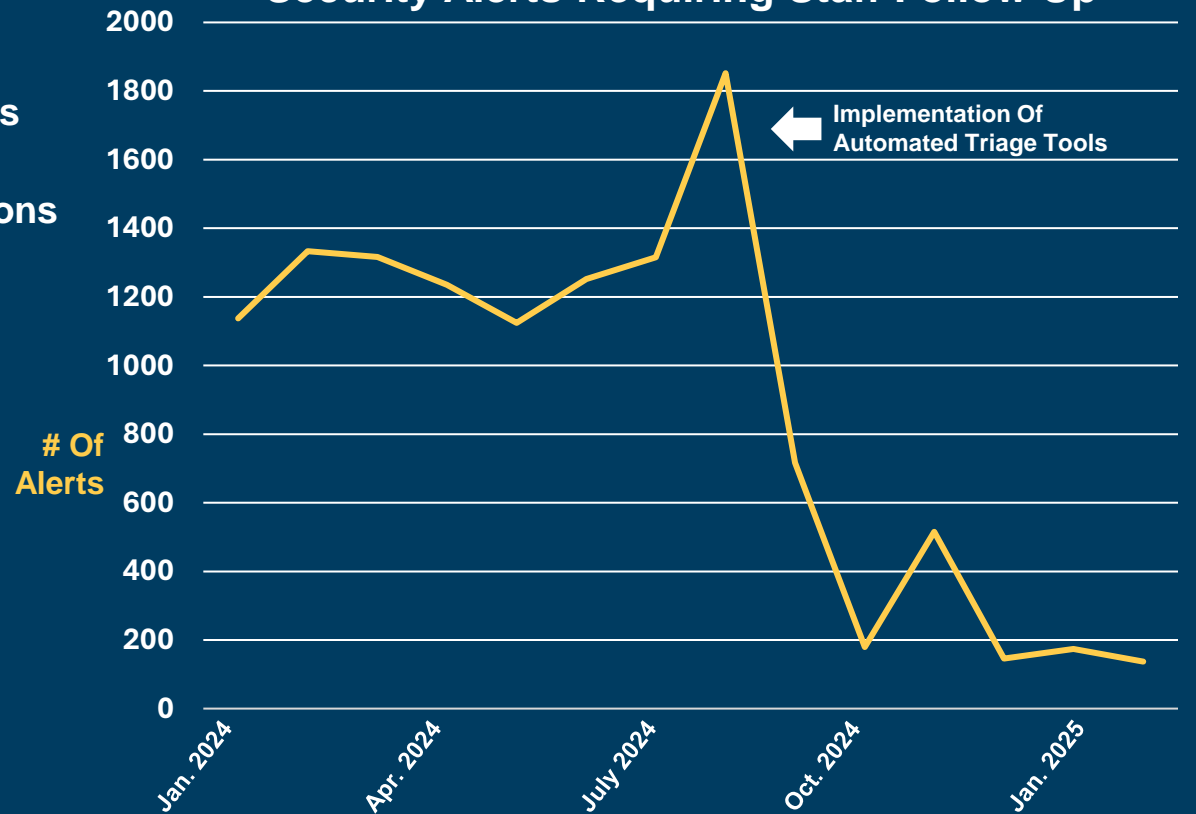
2023-2025

- Enhanced Network Security Controls
- Removed All Non-Compliant Devices From Network
- Transitioned System To Align With National Security Standards
- Deployed Next-Generation Security Detection And Response Tools With Automation Capabilities
- Utilized Security Service Provider To Increase Monitoring Operations

Total Volume Of Data Created (GB)



Security Alerts Requiring Staff Follow Up





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INFORMATION TECHNOLOGY OVERVIEW

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



2025-2027 POLICY PACKAGE(S)

MAJOR IT ACCOMPLISHMENTS

2023-2025

- Diversity, Equity, & Inclusion Efforts
- Implemented Cash Management Modernization Project
- Security Awareness & Training Program





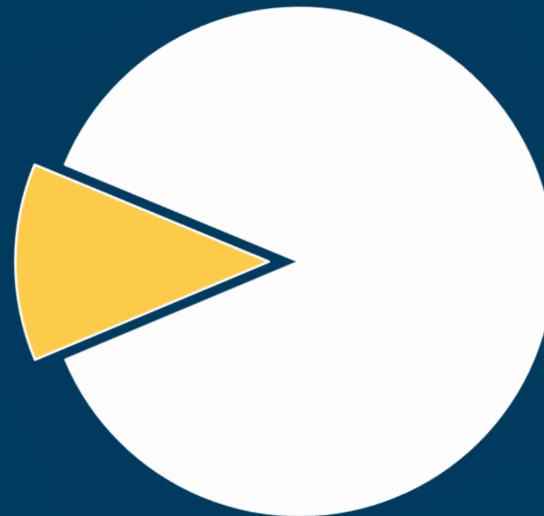
2025-2027

BUDGET Snapshot

	Expenditure Budget - OF	Positions	FTE
2025-27 Treasurer's Requested Budget (TRB)	\$20,783,671*	38	37.26

**All Treasury Costs Will Be Covered With Fees Charged For Services Provided To Customers*

Information Technology
2025-2027 Requested Budget:
\$ 20,783,671



All Other Service Areas
2025-2027 TRB Budget:
\$144,582,296



2025-2027

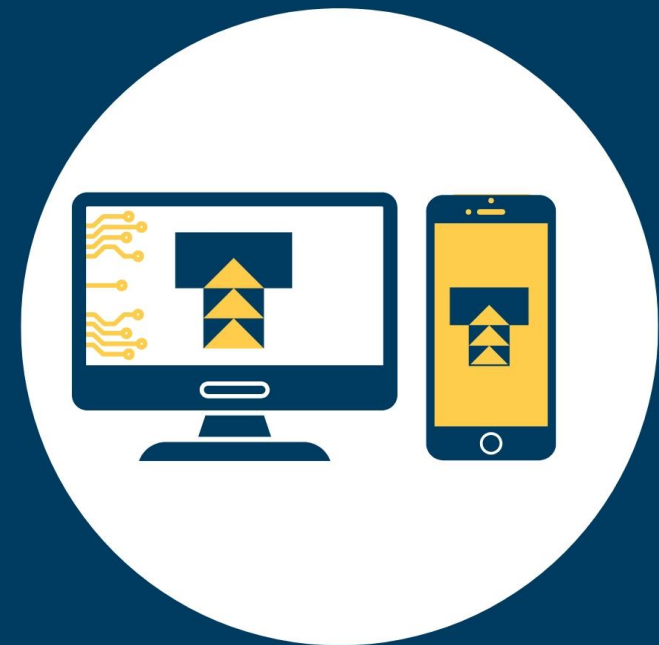
POP 110 IT CAPACITY & SECURITY

REQUESTED

Expenditure - OF	Positions	FTE
\$2,396,203	3	2.76

PURPOSE

A Comprehensive Initiative To Address Critical IT Needs Including: Cybersecurity Tools, Data Management, And Business Continuity And Disaster Recovery.





OREGON
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ADMINISTRATIVE SERVICES

Empowering Treasury Through
Seamless Support





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ADMINISTRATIVE SERVICES

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET & POLICY REQUEST

Administrative Services

Providing Expertise In Complex Administrative Processes

The Administrative Services Unit Consists Of:

- Accounting
- Budgeting
- Facilities Operations
- Procurement
- Human Resource Management
- Project Management
- Internal Audit
- Agency-wide Leadership



Treasury Staff Participating In Local Giveback Event To Help Clean Up Community Parks



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TREASURY

ADMINISTRATIVE SERVICES

DIVISION OVERVIEW

WHO WE SERVE

DIVISION PERFORMANCE

BUDGET & POLICY REQUEST

Administrative Services

Providing Essential Business Support To Treasury Divisions

Finance

State Agencies

Local Governments

University Entities

Federally Recognized Tribes

Public Funds Collateralization Program

Savings Network

Oregon 529 College Savings

Oregon ABLE Savings

OregonSaves Retirement Savings

Investments

Oregon Public Employees Retirement Fund

Oregon Short Term Fund

Common School Fund

State Accidental Insurance Fund

Oregon Intermediate Term Pool

Oregon Local Government Intermediate Fund

Trust Property

Oregon Unclaimed Property Program

Escheated Estates

Debt Management

State Bond Issuances

Managing State Debt

Information Technology

Technical Services Delivery

Application Services

Information Security

Infrastructure Services



OREGON
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TREASURY

ADMINISTRATIVE SERVICES

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET & POLICY REQUEST

SCALEABLE SUPPORT

Managing Services Levels During Agency Growth

Workloads Are Driven By Staffing Levels, Transactions, And Budgets Across Treasury, Including:

- Supporting The Needs Of 223 Positions
- Overseeing Treasury's \$138 Million Other Funds Budget
- Processing Over 80,000 Accounting Transactions In Fiscal Year 2024
- Recruiting 40 Staff
- Supporting The State Treasurer As She Performs Her Constitutional Duties





OREGON
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ADMINISTRATIVE SERVICES

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET & POLICY REQUEST

SCALEABLE SUPPORT

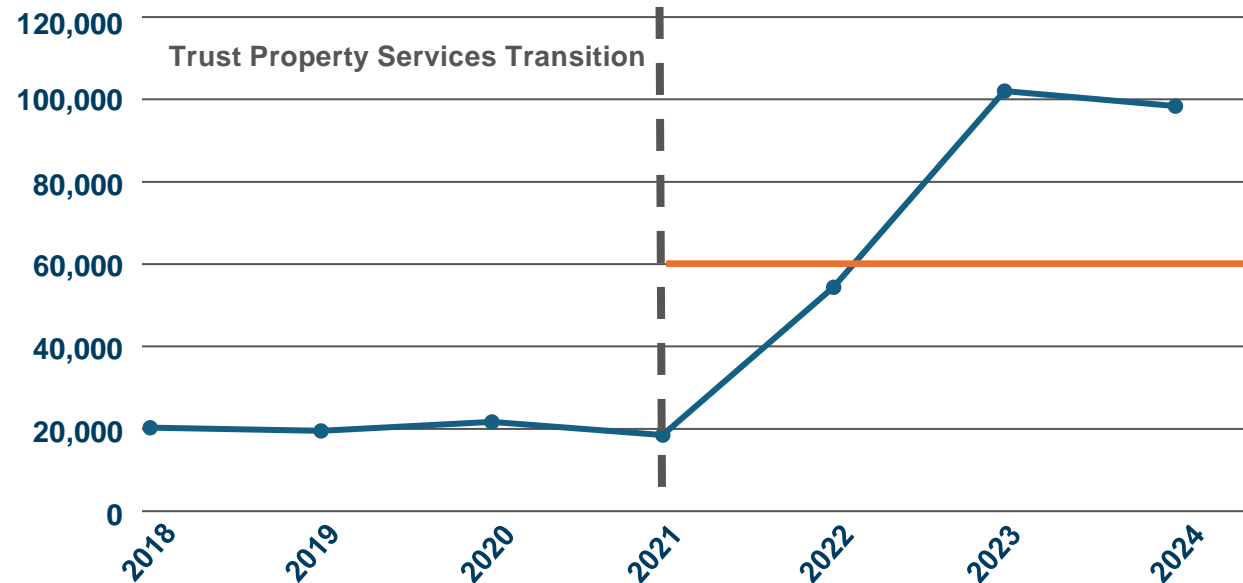
Managing Services Levels During Agency Growth

Administrative Services Has Seen A Significant Increase In Workload

- Moving Trust Property Services From Oregon Department Of State Lands To Treasury
- Significant Unexpected Growth Of Trust Property Services
- Increased Demand For Division Support Across Treasury



**Treasury
Year-To-Year
Accounting Transactions**



Forecasted Transaction Volume Following Transition



ADMINISTRATIVE SERVICES

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET & POLICY REQUEST

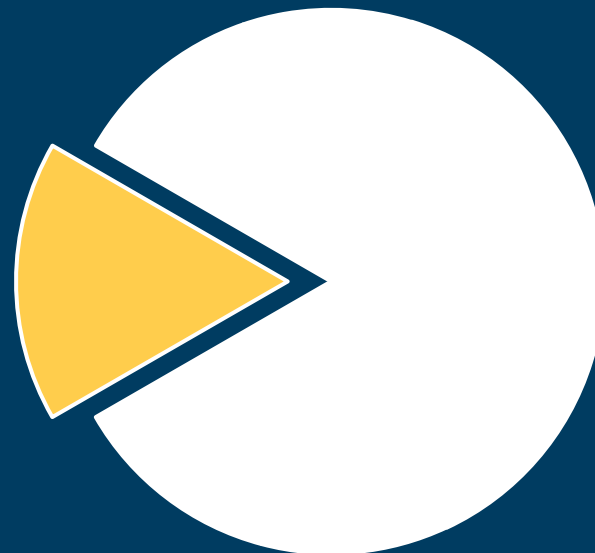
2025-2027

BUDGET REQUEST

	Expenditure Budget - OF	Positions	FTE
2025-27 Treasurer's Requested Budget (TRB)	\$27,540,493	58	54.77

**All Treasury Costs Will Be Covered With Fees Charged For Services Provided To Customers*

Administrative Services
2025-2027 TRB: **\$27,540,493**



All Other Service Areas
2025-2027 TRB: **\$137,825,474**



ADMINISTRATIVE SERVICES

DIVISION OVERVIEW



WHO WE SERVE



DIVISION PERFORMANCE



BUDGET & POLICY REQUEST

2025-2027

POP 108 ADMINISTRATIVE SERVICES CAPACITY

REQUESTED

Expenditure - OF	Positions	FTE
\$2,235,357	8	7.37

PURPOSE

Administrative Services Is Facing Challenges Due To Sustained Growth In Workload And Complexity. This Request Seeks To Address Workloads In:

- Procurement
- Accounting
- Human Resources
- Business Analysis



OREGON
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TREASURY

**We Need To Adapt To A
Changing World While
Actively Building For The
Future We Want To Achieve.**

