

FISCAL YEAR 2021 JOINT FINANCE COMMITTEE HEARING

OFFICE OF THE STATE TREASURER

FEBRUARY 11, 2020



Office of the State Treasurer
Colleen C. Davis

Agenda

- OST at a Glance
- Core Functions
- Digital Government Initiatives
- FY2021 Budget Request and Governor's Recommended Budget
- Q&A

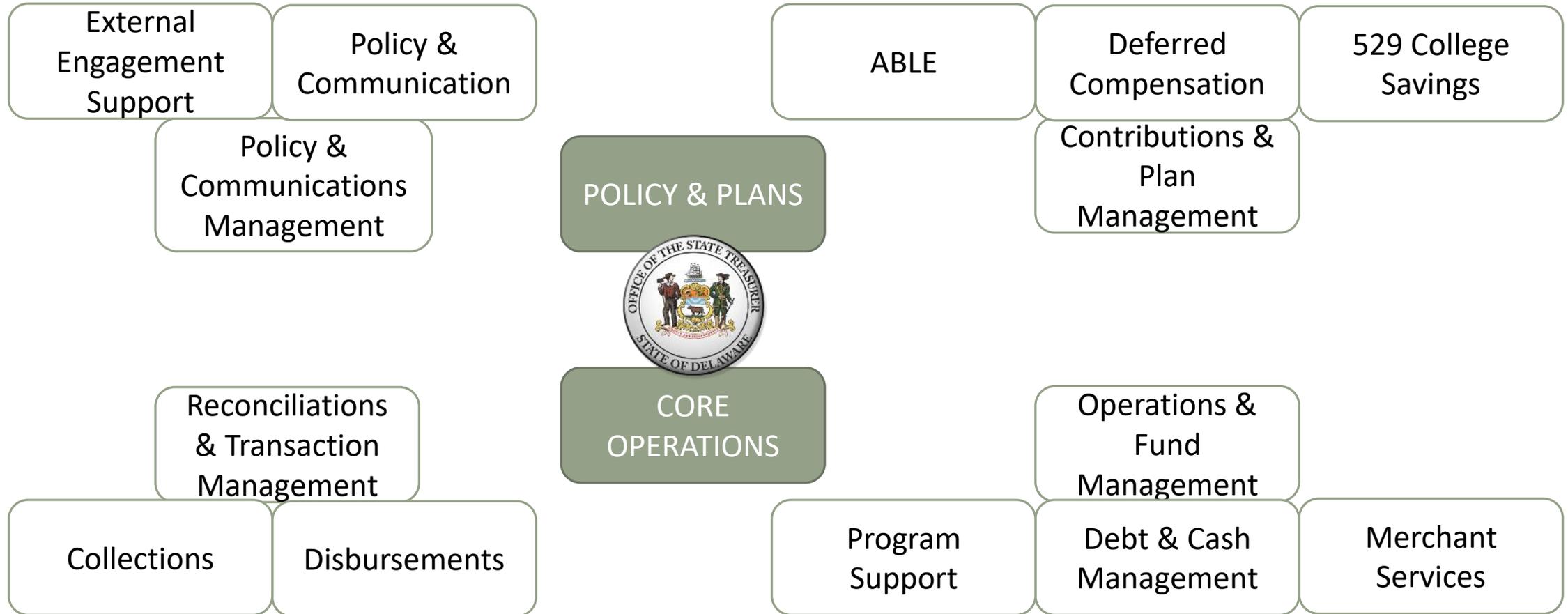


OST AT A GLANCE

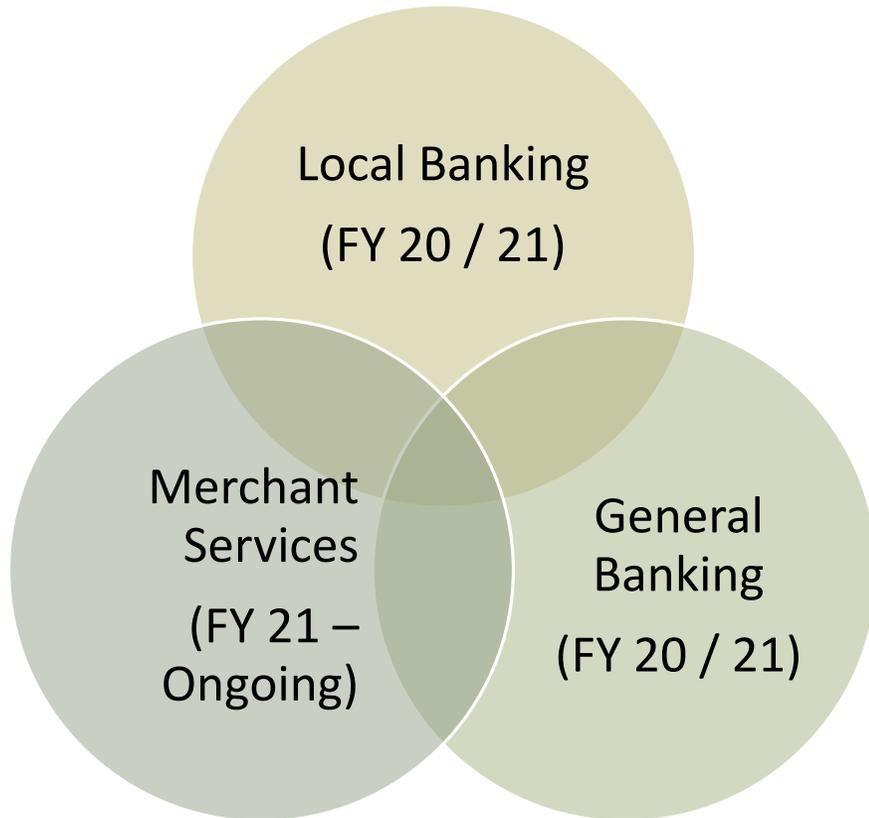


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OST Core Functions



Digital Government



Key Updates

- Local banking (branch and over-the-counter) transition beginning in April, 2020.
- General banking underway with the stored value card transition nearing completion with U.S. Bank, and migration to JP Morgan Chase occurring for remaining services through the end of 2020.
- Merchant services is under development with the focus primarily on data security for all credit, debit card, and ACH payments received by state agencies.



FY2021 BUDGET



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FY 2021 OST Recommended Budget

	Recommended FTEs			Recommended \$		Not Recommended \$	
	GF	ASF	NSF	GF	ASF	GF	ASF
Fiscal Year 2020 Budget Totals	11.0	13.0	4.0	\$187,864.3	\$77,435.6		
FY21 REQEUSTS - OFFICE OF THE STATE TREASURER							
Fiscal Year 2020 Personnel Contingency				124.0			
Position adjustment		(1.0)					
Lease escalators				5.4	5.4		
Increase for PCI compliance and merchant services needs					454.6		83.3
Increase for Cash Management Policy Board consultant							200.0
Increase for Debt Service				16,383.4			
Add 1.0 ASF FTE IT Solutions Integrator		1.0			67.1		22.3
Add 1.0 ASF FTE Executive Assistant							89.4
Fiscal Year 2021 Budget Totals	11.0	13.0	4.0	\$204,377.1	\$77,962.7	\$0.0	\$395.0



QUESTIONS & ANSWERS



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