

State Treasurer: Honorable David Petersen

Analyst: Brian Schmitz

	FY 2002 Actual	FY 2003 Estimate	FY 2004 Approved
OPERATING BUDGET			
<i>Full Time Equivalent Positions</i>	36.0	31.4	31.4
Personal Services	1,642,000	1,673,000	1,673,000
Employee Related Expenditures	347,200	330,300	353,300
Professional and Outside Services	161,800	131,500	131,500
Travel - In State	1,700	0	0
Travel - Out of State	4,400	0	0
Other Operating Expenditures	213,600	118,900	419,700
Equipment	19,200	0	0
OPERATING SUBTOTAL	2,389,900	2,253,700	2,577,500
SPECIAL LINE ITEMS			
Justice of the Peace Salaries	2,335,000	2,775,500	2,775,500
Property Tax Refunds	70,400	0	0
AGENCY TOTAL	4,795,300	5,029,200	5,353,000^{1/2}
FUND SOURCES			
General Fund	4,795,300	5,029,200	5,353,000
AGENCY TOTAL	4,795,300	5,029,200	5,353,000

AGENCY DESCRIPTION — *The State Treasurer is an elected Constitutional Officer. The primary responsibilities of the office are to receive and keep custody over all monies belonging to the state that are not required to be kept by some other entity, to pay warrants of the Arizona Department of Administration, and to keep an account of all monies received and disbursed. The office also invests state monies and operates the Local Government Investment Pool (LGIP) for the benefit of participating units of local government.*

	FY 2002 Appropriation	FY 2002 Actual	FY 2003 Appropriation	FY 2004 Appropriation
PERFORMANCE MEASURES				
• Number of deposits with State Treasurer	62,000	55,145	66,000	--
• Number of wire transfers in and out of servicing bank	27,000	9,499	28,000	--
• Combined balances of all investment portfolios (\$ in billions)	8.5	8.1	9.0	--
• Ratio of yield of LGIP to Standard and Poor's LGIP Index	1.1	1.21	1.1	1.1
• Ratio of yield of endowment pools to Salomon Big Bond Index	--	1.07	--	1.08
• Administration as a % of total cost	0	NA	0	3.1
• Customer satisfaction rating for local government investment pool participants (Scale 1-8)	6.0	7.5	6.0	7.6

Comments: The agency did not submit information for any measure labeled as "NA."

Automation Project — The FY 2004 approved amount includes an increase of \$300,000 above FY 2003 to upgrade the agency's technology.

Technical Adjustments — The FY 2004 approved amount includes technical adjustments for Employee Related Expenditures and Risk Management charges. *(Please see the General Provisions section at the end of this Appropriations Report for further details on these changes.)*

Special Line Items

Justice of the Peace Salaries — This line item serves as a pass-through for funds that are used to pay the state's portion of Justice of the Peace (JP) Salaries. In accordance with Laws 2003, Chapter 263 (Public Finance ORB), the state will pay 38.5% of each Justice of the Peace's salary in FY 2004, instead of the usual 40%. The state also paid 38.5% of JP Salaries in FY 2003. The approved amount is unchanged from FY 2003.

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^{1/} It is the intent of the Legislature that the investment management fee on monies managed by the State Treasurer be set at 8 basis points. (General Appropriation Act footnote)

^{2/} General Appropriation Act funds are appropriated as an Operating Lump Sum with Special Line Items by Agency.