

STATE TREASURER

FINANCIAL SUMMARY

	FY 2010 EXPENDITURE	FY 2011 APPROPRIATION	GOVERNOR RECOMMENDS FY 2012
Administration	\$ 3,283,829	\$ 2,944,068	\$ 2,944,068
Issuing Duplicate and Outlawed Checks	2,577,445	1,000,000	1,000,000
Abandoned Fund Account	36,311,306	22,500,001	22,500,001
TOTAL	\$ 42,172,580	\$ 26,444,069	\$ 26,444,069
PERSONAL SERVICE			
State Treasurer's General Operations Fund	1,419,902	1,576,417	1,576,417
Central Check Mailing Service Revolving Fund	22,978	22,978	22,978
Workers' Compensation Fund - Second Injury Fund	41,789	0	0
Abandoned Fund Account	509,579	517,401	517,401
EXPENSE AND EQUIPMENT			
State Treasurer's General Operations Fund	324,304	270,672	265,272
Treasurer's Information Fund	956	8,000	8,000
Central Check Mailing Service Revolving Fund	103,202	225,000	225,000
Workers' Compensation Fund - Second Injury Fund	3,280	0	0
Abandoned Fund Account	857,839	323,600	323,600
PROGRAM SPECIFIC DISTRIBUTION			
General Revenue Fund	5,213,429	1,000,001	1,000,001
State Treasurer's General Operations Fund	0	0	5,400
Abandoned Fund Account	33,675,322	22,500,000	22,500,000
TOTAL			
General Revenue Fund	5,213,429	1,000,001	1,000,001
State Treasurer's General Operations Fund	1,744,206	1,847,089	1,847,089
Treasurer's Information Fund	956	8,000	8,000
Central Check Mailing Service Revolving Fund	126,180	247,978	247,978
Workers' Compensation Fund - Second Injury Fund	45,069	0	0
Abandoned Fund Account	35,042,740	23,341,001	23,341,001
Total Full-time Equivalent Employees			
	48.06	49.40	49.40
Other Funds			
	48.06	49.40	49.40

ADMINISTRATION

Article IV, Section 15 of the Missouri Constitution describes the duties and responsibilities of the State Treasurer. The State Treasurer is responsible for receiving and investing state moneys, posting receipts to the proper funds, and signing warrants drawn according to law. As custodian of those funds, the Treasurer determines the amount of state moneys not needed for current operating expenses and invests those funds in interest-bearing time deposits in Missouri banking institutions or in short-term United States government obligations. The Treasurer is required to give due consideration to the preservation of state funds and the comparative yields available. The Treasurer also must determine whether the general welfare of the state is better served by investing state funds in United States securities or within the Missouri banking system.

The Treasurer also administers the state's unclaimed property law by collecting unclaimed or abandoned funds and property belonging to Missouri citizens and trying to locate the owners.

Fiscal Year 2012 Governor's Recommendations

Continue funding at the current level.

**ELECTED OFFICIALS
STATE TREASURER**

ISSUING DUPLICATE AND OUTLAWED CHECKS

These functions allow payment of claims against the state in cases where checks are not presented for payment within 12 months of issuance as required by law and in cases where checks are presented for payment more than five years after the date of issuance.

Fiscal Year 2012 Governor's Recommendations

Continue funding at the current level.

ABANDONED FUND ACCOUNT

In accordance with Section 447.543, RSMo, the Abandoned Fund Account has the two-fold purpose of receiving funds that have remained unclaimed for a period of seven years and making the payment of valid claims. Any time the fund exceeds \$50,000, the Treasurer may, and at least once every year shall, transfer the excess to general revenue. If verified claims for payment should reduce the balance in the account to less than \$25,000, the Treasurer shall transfer from general revenue an amount sufficient to restore the fund to \$50,000.

Fiscal Year 2012 Governor's Recommendations

Continue funding at the current level.