

STATE TREASURER

FINANCIAL SUMMARY

	FY 2011 EXPENDITURE	FY 2012 APPROPRIATION	GOVERNOR RECOMMENDS FY 2013
Administration	\$ 3,409,215	\$ 2,922,393	\$ 2,940,616
Issuing Duplicate and Outlawed Checks	1,195,683	1,000,000	1,000,000
Abandoned Fund Account	36,952,638	22,500,001	22,500,001
TOTAL	\$ 41,557,536	\$ 26,422,394	\$ 26,440,617
PERSONAL SERVICE			
State Treasurer's General Operations Fund	1,485,433	1,554,742	1,568,010
Central Check Mailing Service Revolving Fund	23,064	22,978	23,189
Abandoned Fund Account	491,903	517,401	522,145
EXPENSE AND EQUIPMENT			
State Treasurer's General Operations Fund	330,846	265,272	270,672
Treasurer's Information Fund	1,202	8,000	8,000
Central Check Mailing Service Revolving Fund	69,219	225,000	225,000
Abandoned Fund Account	991,790	323,600	323,600
PROGRAM SPECIFIC DISTRIBUTION			
General Revenue Fund	3,445,230	1,000,001	1,000,001
State Treasurer's General Operations Fund	15,758	5,400	0
Abandoned Fund Account	34,703,091	22,500,000	22,500,000
TOTAL			
General Revenue Fund	3,445,230	1,000,001	1,000,001
State Treasurer's General Operations Fund	1,832,037	1,825,414	1,838,682
Treasurer's Information Fund	1,202	8,000	8,000
Central Check Mailing Service Revolving Fund	92,283	247,978	248,189
Abandoned Fund Account	36,186,784	23,341,001	23,345,745
Total Full-time Equivalent Employees			
	47.86	49.40	49.40
Other Funds			
	47.86	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 2013 Governor's Recommendations

- \$18,223 other funds for pay plan.

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 2013 Governor's Recommendations

Continue funding at the current level.

**ELECTED OFFICIALS
STATE TREASURER**

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 $1/12^{\text{th}}$ of the prior year's disbursements, 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 $1/24^{\text{th}}$ of the prior year's disbursements, the Treasurer shall transfer from general revenue an amount sufficient to restore the fund to $1/12^{\text{th}}$ of the prior year's disbursements.

Fiscal Year 2013 Governor's Recommendations

Continue funding at the current level.