

OFFICE OF STATE TREASURER

WHO WE ARE

07

Full-time Team Members

WHAT WE'RE ABOUT

Mission: To fulfill our constitutional and statutory responsibilities to assure sound financial oversight and transparency of all public funds, and to promote prudent practices in government

Values: Accuracy, efficiency, and transparency

WHO WE SERVE

State Agencies



Assist financial professionals from other state agencies with many functions including daily cash deposits, transfers, and check and ach payments.

Political Subdivisions



Distribute funds to counties, cities, townships and school districts in the state monthly. Provide support for audits and various inquiries.

General Public



Provide analysis, data, and explanations of various tax distributions and other State Treasurer duties to the public

State Legislators



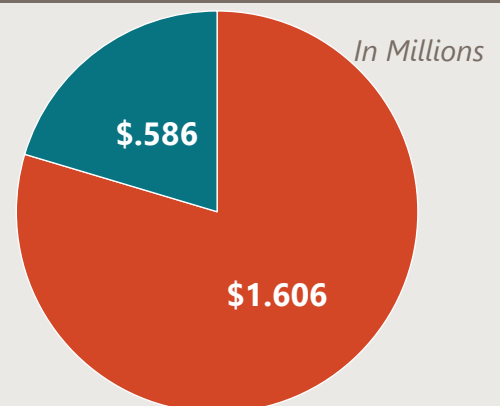
Monitor and assist state legislature to ensure proposed legislation is feasible and will accomplish its intended results

HOW WE DO IT

2023-2025 Biennium Total Agency Budget: \$2,191,754.83

- General: \$2,191,754.83
- Special: \$0.00
- Federal: \$0.00

- Salary
- Operating



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WHAT WE'RE PROUD OF

Efficiency & Accuracy

As workload has grown, we have harnessed technology and continually increase efficiency within our process allowing us to remain at the same FTE level as in 2007. We perform our duties & responsibilities with tremendous accuracy.

Small Staff-Large Impact

Hard working, growth mindset, and cross trained team members have created a hub for helping other agencies with financial tasks, assisting political subdivisions in a timely manner, and supporting each other in events of unplanned & planned absences

Implementation of Change

Team members are willing and encouraging of change. Consistent review of internal policies, procedures, and adapting to agency needs to promote efficiencies. Seamlessly operating in a hybrid work environment.

"Operation
Prairie Dog"
distribution to

360

political
subdivisions in
'23

Distributed
over

\$1.5B

to political
subs in '24

Administer &
maintain

30+

types of
distributions

Collected
over

\$23 M

in revenues
in '24

424

hours saved
by adjusting
internal
processes

WHAT WE DO



Cash Management

Systematic gathering of state collection, disbursement, and fund balance information to manage state's cash flow



Revenue Collection

Collect various revenues from political subdivisions including several court filing fees and other assessed service fees



Investments

Responsible for investment of the state's general and special funds. Also maintain several trust and ag commodity funds.



Revenue Distributions

Disburse & maintain over 30 distributions to political subdivisions in North Dakota including Oil & Gas, Highway & State Aid



Accounting

Daily reconciliation of state's bank accounts to PeopleSoft ensuring accuracy and accountability of all cash transactions

HOW WE MEASURE SUCCESS

Customer Service

We want everyone that interacts with our office to find they answers they are searching. Whether that answer comes from our agency or somewhere else in state government, we take pride in getting them a proper response

Timeliness of Actions

Ability of staff to perform effectively and efficiently in all aspects of the Office's job duties no matter the task assigned. Political subdivisions rely on us to distribute funds to them on a regular and consistent basis.

Staff Retention

An excellent team is the backbone of the Office. Between 6 team members, there is nearly 47 years of combined experience with our office. A wealth of knowledge exists that is shared throughout the state and supports all of Team ND.

Accuracy

The agency has had no formal recommendations for the last 10 years. This shows the teams detail to attention, keen record keeping, and accuracy. We continuously review processes to ensure we perform duties as accurate as possible.