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OUTREACH

Cash Management Newsletter

November 2007

INTEREST RATES

The average annualized yield for October was 5.3161%. The rates for October were as follows:

October 1st – 11th	5.35%
October 12th – 30th	5.30%
October 31st – 31st	5.25%

YOUR AGENCY CAN BENEFIT FROM A CASH MANAGEMENT REVIEW

In a time of dwindling budgets and massive retirements, many agencies are facing the challenge of doing the same amount of work with a significantly smaller staff, resulting in issues such as segregation of duties and timeliness of deposits. Without the necessary resources, agencies may find it difficult to carry out best practices with regard cash management tasks.

As a service to state agencies, the Oregon State Treasurer's Office performs reviews of existing cash management processes. Best of all, this service is performed at no cost to the agency. The main objective of the review is to evaluate the current processes that agencies have in place and identify opportunities for improvements leading to more efficient and effective cash management processes.

For more information on Treasury's Cash Management Review services or to schedule a review for your agency, contact Edie Kessel at 503-373-1897 or via email at Edie.A.Kessel@state.or.us

CHECK ENDORSEMENTS

All checks received by agencies for payment must be properly and clearly endorsed, preferably with a rubber endorsement stamp or with a check validation machine or slip printer. Checks should be restrictively endorsed as soon as possible after receipt, since they are negotiable instruments. It is important that agencies confine their endorsement to the first 1.5" as measured from the trailing (or stub) end of the check. The remainder of the back of the check is reserved for bank endorsements. Failure to comply with endorsement standards may result in delays on notification of returned items. In addition, your agency may bear additional loss or expense that otherwise might have been avoided if the item was endorsed correctly.

The approved format for agency endorsement stamps may be found on our website at http://www.ost.state.or.us/divisions/finance/cashmanagement/Manual/04-Depositing.pdf

STAFF CHANGES WITHIN BANKING

Wendy Finley has accepted a promotional opportunity within Treasury. She is now our new Collateral Pool Coordinator. This new position was created as a result of changes made to ORS 295 by HB 2901 and passed by the legislature during the last session. Wendy will continue to be involved in Bond and Coupon redemption, Safekeeping, and the Wells Fargo Bank Reconciliation until we fill her previous position.

In addition, Judy Whaley-Fultz is now the Assistant Director of Cash Management and Brady Coy is now the Banking Manager. Both are still reachable at their previous phone numbers.

The State Treasurer's Office is always interested in hearing feedback from our customers regarding ways we can improve the service we provide. Please send any comments or suggestions you may have regarding this newsletter to brady.t.coy@state.or.us or fax to (503) 373-1179.