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# LOCAL GOVERNMENT NEWS REPORT

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April 2007

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## INTEREST RATES

The average annualized yield for March was 5.2155%. The rates for March were as follows:

March 1 <sup>st</sup> – 12 <sup>th</sup>	5.24%
March 13 <sup>th</sup> – 31 <sup>st</sup>	5.20%

## OFFICE OF THE STATE TREASURER EMPLOYEE NAME CHANGE

Debbe Moore, Banking EFT Coordinator, recently changed her name to Debbe Myers. Her new e-mail is [debbe.myers@state.or.us](mailto:debbe.myers@state.or.us).

## OREGON SHORT TERM FUND BOARD MEMBER PROFILE

The Oregon Short Term Fund (OSTF) Board recently welcomed new member Deanne Woodring, who joined the Board effective July 1<sup>st</sup>, 2006.

For the last four years, Deanne has worked as a registered investment advisor for Davidson Fixed Income Management. Her focus is in providing investment advice to public entities, including States, Cities, Counties and Special Districts. Over the past twenty five years, Deanne has focused on developing, implementing and monitoring strategies for public entities using the “Benchmark Strategy Process”. She assists customers in defining liquidity and core portions of their operating portfolio and then utilizes a benchmark strategy to enhance returns and control risk.

Deanne is currently the lead advisor on over \$500MM in assets. These funds are predominately public fund assets investing in fixed income securities. She serves as a board member of Davidson Fixed Income Management.

Prior to her current job, Deanne held investment related positions with D.A. Davidson/Davidson Companies, US Bancorp Piper Jaffray, Boettcher & Company and Paine Webber Capital Markets. Deanne holds a Bachelor of Science degree in Finance from the University of Oregon and a Master of Business Administration degree from the University of Washington. She is also a Chartered Financial Analyst and holds series 7, 63, 65, 3 & 24 licenses. Deanne has served as a GFOA Cash Management Committee member and is a member of the GFOA, AIMR, AFP, WFOA & CMTA.

In her spare time, Deanne enjoys skiing, kiteboarding and most outdoor activities.

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Local Government News List: <http://www.webhost.osl.state.or.us/mailman/listinfo/local-gov-news>



**DEPARTMENT OF JUSTICE**

**Division of Child Support**

1495 Edgewater NW, Suite 120  
Salem, OR 97304  
Telephone: (503) 378-2868  
FAX: (503) 986-6266  
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**Oregon Child Support Program  
Notice to Employers**



**Subject: Electronic Payment of Child Support  
Oregon Administrative Rule 137-055-5035.**

Effective April 2, 2007, employers withholding child support (ORS 25.414) to be paid to the Oregon Department of Justice are required to submit child support payments by **Electronic Funds Transfer (EFT)**.

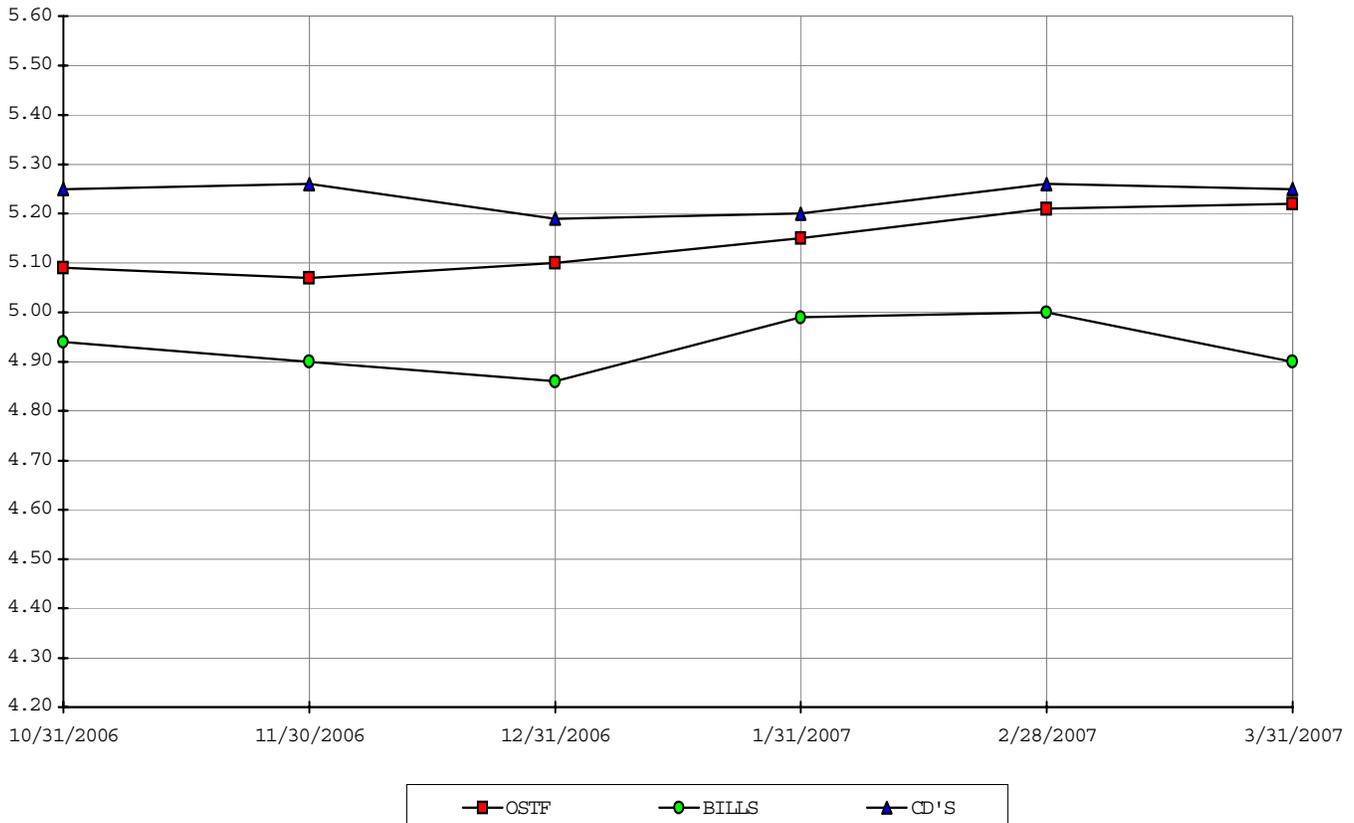
EFT benefits employers and families by providing a more secure payment method that is faster and less costly than sending checks. EFT significantly decreases the risk of lost or stolen payments. This change is the result of ongoing efforts to improve the efficiency and effectiveness of government by reducing the time involved in processing receipts and issuing manual checks.

Employers are encouraged to visit the Child Support Program website at [www.dcs.state.or.us/employers](http://www.dcs.state.or.us/employers). The web site provides information about the available options for electronic funds transfer, frequently asked questions and other related employer links.

The Oregon Child Support Program is committed to working with Oregon employers to provide options so employers can reasonably meet their responsibilities. Your cooperation will help with the program's mission of enhancing the well-being of children by providing child support services to families.

Should you wish to speak to a representative from the Division of Child Support, contact the Employer Services Central Unit at 1-866-907-2857.

**OREGON SHORT-TERM FUND ANALYSIS**



**Oregon Short-Term Fund Analysis as of March 31, 2007**

	10/31/2006	11/30/2006	12/31/2006	1/31/2007	2/28/2007	3/31/2007
LGIP AV DOLLARS INVESTED (MM)	3,295	4,146	4,566	4,523	4,554	4,871
STATE AGENCY AV DOLLARS INVESTED (MM)	4,651	4,616	4,443	4,916	4,789	4,511
TOTAL OSTF AV DOLLARS INVESTED (MM)	7,946	8,762	9,009	9,439	9,342	9,383
OST ANNUAL YIELD (ACT/ACT)	5.09	5.07	5.10	5.15	5.21	5.22
3-MO UST BILLS (BONDEQ YLD)	4.94	4.90	4.86	4.99	5.00	4.90
3-MO JUMBO CDS (ACT/360)	5.25	5.26	5.19	5.20	5.26	5.25

NOTE: The OST ANNUAL YIELD represents the average annualized yield paid to account holders during the month. Since interest accrues to accounts on a daily basis and the rate paid changes during the month, this average rate is not the exact rate earned by each account.

3-MO UST BILLS yield is the yield for the Treasury Bill Issue maturing closest to 3 months from monthend. 3-MO JUMBO CDS is the highest posted rate received by the Treasury from Oregon banks as of monthend. Consequently, whereas the yield on UST Bills should normally be lower than CD rates, the fact that the quotes are up to a week different in time may result in an apparent reversal of this situation.

This material is available in alternative format and media upon request.