



Oklahoma State Treasurer

FY-22 Budget Request Presentation

January 26, 2021

Introductions

State Treasurer Leadership

State Treasurer Randy McDaniel

Deputy Treasurer Andrew Messer

Assistant Treasurer Kiran Nallayahgari

State Economy Highlights

Treasurer McDaniel

Economy

- COVID-19 Pandemic
- Energy sector decline
- Stimulus, Business innovation and the Economy
- Unemployment Rate at **5.9%**, below Natl. Avg. of 6.7%

Gross Receipts to Treasury

- \$13.2 billion total
- Down \$521 million or 3.8%
- Gross Production Tax down \$400 million or 40%
- Economic Resilience

Economic Outlook

- Revenues from GPT projected to recover
- Business Index indicates economic expansion
- Additional relief funds should buoy the economy

FY-21 Operations Highlights

Treasurer McDaniel

COVID-19

- **Core functions uninterrupted**
- Majority of staff working remotely
- Safety protocols in practice in offices

Efficiencies

- Completed migration of OCIA to OST
- Managed five bond issues of \$336 million for OCIA
- Oversight of 35 issuances totaling \$2 billion

Employee Management

- Turnover has been lower during pandemic
- Established new debt management division, reducing FTE by 36%
- Examining options for compensation with budget constraints

Budget Request

Treasurer McDaniel

FY-21 (Current)
\$2.74 million

FY-22 (Request)
\$2.88 million

Requesting
\$132,383 for
OMES Tech
Support Increase