

Louisiana Senate Finance Committee



FY18 Executive Budget

04-147 – Treasury

May 2017

Sen. John A. Alario, Jr., President

Sen. Eric LaFleur, Chairman

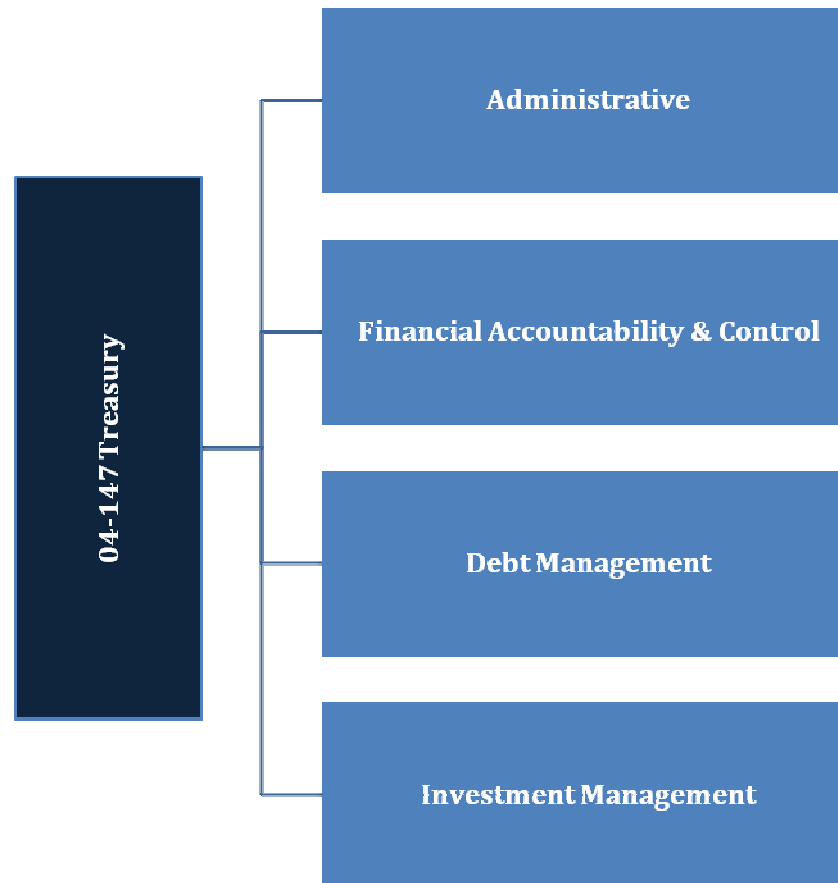




FY18 Executive Budget

Schedule 04-147 — Department of the Treasury

Departmental mission — The mission of the Department of Treasury is to manage state funds by promoting prudent cash management and investment strategies as well as monitoring, regulating, and coordinating state and local debt obligations as mandated by the Constitution and the laws of the State of Louisiana.





Treasury

FY16, FY17, and FY18 Comparison

Total Funding — All Means of Finance

Total Funding	FY16 Actual	FY17 Enacted	FY17 EOB as of 12-1-16	FY18 Recommended	FY18 Re-engrossed HB1	Difference FY18 Re-engrossed HB1 vs. FY17 EOB as of 12-1-16
Preamble	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative	\$ 4,220,840	\$ 4,735,391	\$ 4,739,834	\$ 4,921,408	\$ 4,921,408	\$ 181,574
Financial Accountability & Control	\$ 3,648,279	\$ 3,632,264	\$ 3,632,264	\$ 3,705,186	\$ 3,705,186	\$ 72,922
Debt Management	\$ 1,012,851	\$ 1,141,208	\$ 1,141,208	\$ 1,178,582	\$ 1,178,582	\$ 37,374
Investment Management	\$ 923,476	\$ 1,554,034	\$ 1,554,034	\$ 1,541,573	\$ 1,541,573	\$ (12,461)
TOTAL	\$ 9,805,446	\$ 11,062,897	\$ 11,067,340	\$ 11,346,749	\$ 11,346,749	\$ 279,409
Total Authorized FTEs	54	54	54	54	54	-

EOB March 2017	FY18 Re-engrossed HB1	Difference
\$ 10,506,977	\$ 11,346,749	\$ 839,772
54	54	-

Total State Effort — State General Fund, Dedicated Funds, and Fees and Self-generated Revenue

FY17 EOB as of 12-1-16	FY17 EOB as of March 2017 (Includes Attrition Adjustment)	Difference	FY18 Recommended	Difference	FY18 Re-engrossed HB1	Difference	Difference
TOTAL STATE EFFORT	TOTAL STATE EFFORT	EOB 12-1-16 vs. EOB March 2017	TOTAL STATE EFFORT	EOB March 2017 vs. FY18 Recommended	TOTAL STATE EFFORT	EOB March 2017 vs. FY18 Re-engrossed	FY18 Recommended vs. FY18 Re-engrossed
\$ 9,578,666	\$ 9,018,303	\$ (560,363)	\$ 9,659,805	\$ 641,502	\$ 9,659,805	\$ 641,502	\$ -

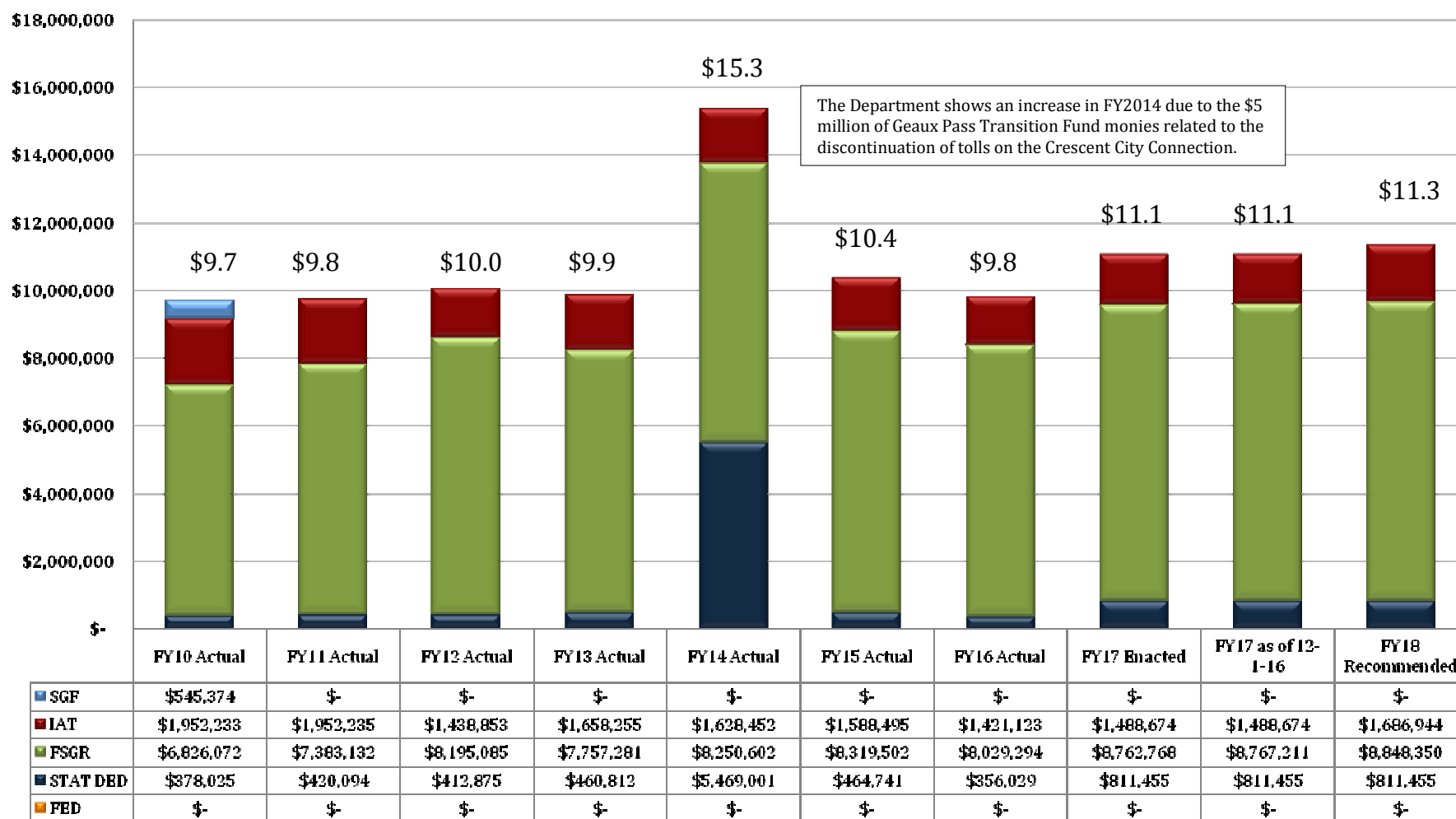


Treasury

Changes in Funding since FY10

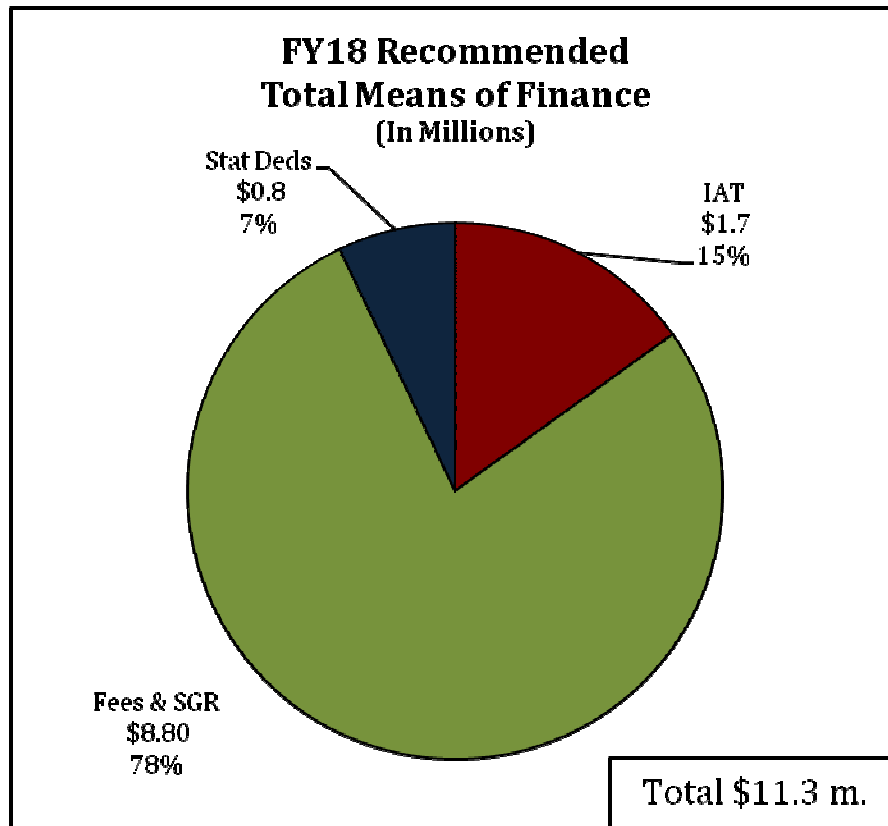
**Total Budget by Fiscal Year and Means of Finance
(in \$ millions)**

Change from FY10 to FY18 is +16.5%.





FY18 Recommended Means of Finance



Non-SGF Sources of Funding:

Non-SGF means of finance include **Statutory Dedications, Interagency Transfers, and Fees & Self-generated Revenues.**

Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasury.

Fees and Self-generated Revenues are funded by State Bond Commission fees collected for review of the issuance of debt by private and public entities; Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government; and Unclaimed Property fees collected pursuant to that function.

Statutory Dedications are funded by the Crescent City Amnesty Refund Fund (S), the Louisiana Education Quality Support Fund (C) to administer the equity investment program and the Millennium Trust Fund (C) to administer the investment program.



Treasury Dedicated Funds

FY16, FY17, and FY18

Dedicated Funds	Source of Funding	FY16 Actual	FY17 Enacted	FY18 Recommended
Education Excellence Fund	Tobacco Settlement proceeds.	\$38,249	\$38,249	\$38,249
Health Excellence Fund	Tobacco Settlement proceeds.	\$38,251	\$38,251	\$38,251
Louisiana Quality Education Support Fund	Settlement with the federal government regarding offshore mineral production and leasing.	\$243,649	\$614,165	\$614,165
Medicaid Trust Fund for the Elderly	Intergovernmental transfers of fees paid by health care providers.	\$0	\$82,540	\$82,540
TOPS Fund	Tobacco Settlement proceeds.	\$35,880	\$38,250	\$38,250
TOTALS		\$356,029	\$811,455	\$811,455

Dedicated Funds used to solve FY17 Mid-Year Deficits — Includes December and February Adjustments

Dedicated Fund	Amount
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Treasury Expenditures

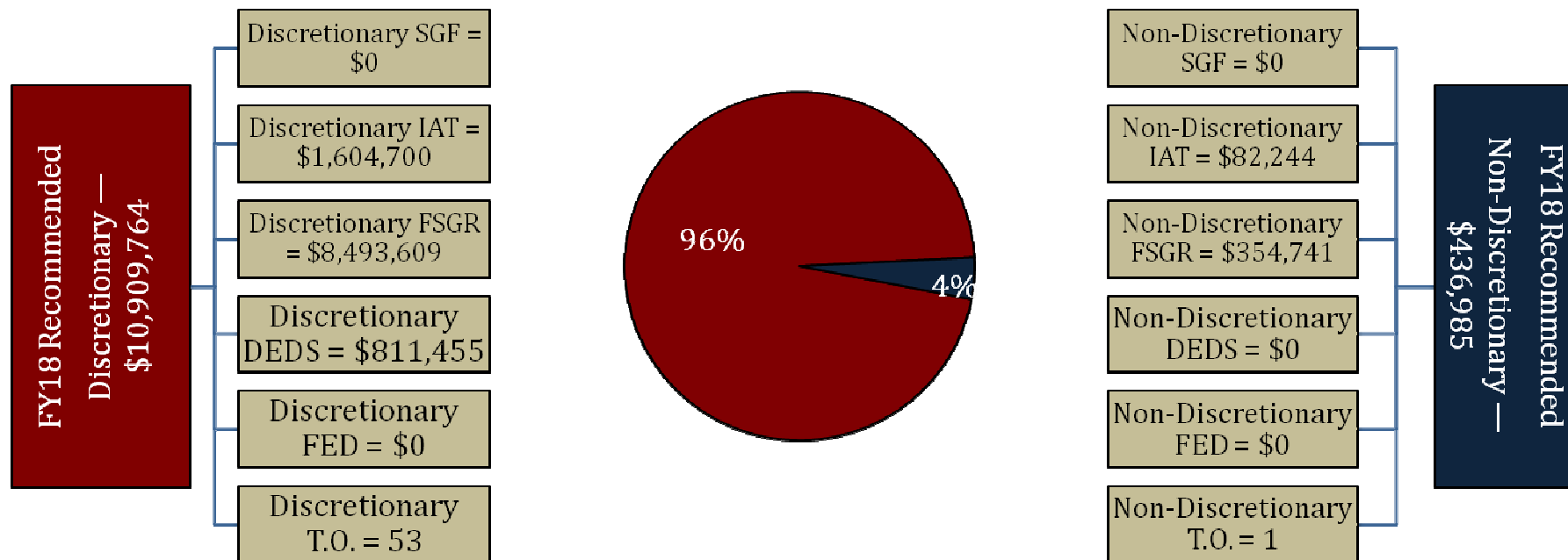
FY16, FY17, and FY18

Expenditure Category	FY16 Actual	FY17 Enacted	FY18 Recommended	Percent Change FY17 Enacted vs. FY18 Recommended
Personal Services:	\$6,192,859	\$6,480,461	\$6,415,192	(1.0)
Salaries	\$3,728,057	\$3,894,861	\$3,781,245	(2.9)
Other Compensation	\$555,507	\$562,917	\$562,917	-
Related Benefits	\$1,909,295	\$2,022,683	\$2,071,030	2.4
Operating Expenses:	\$985,779	\$1,429,144	\$1,429,144	-
Travel	\$34,956	\$112,013	\$112,013	-
Operating Services	\$911,829	\$1,259,759	\$1,259,759	-
Supplies	\$38,994	\$57,372	\$57,372	-
Professional Services	\$182,162	\$263,147	\$263,147	-
Other Charges:	\$2,442,146	\$2,751,095	\$3,100,216	12.7
Other Charges	\$1,896,524	\$2,369,873	\$2,369,873	-
Debt Service	\$0	\$0	\$0	-
Interagency Transfers	\$545,622	\$381,222	\$730,343	91.6
Acquisitions & Major Repairs:	\$2,500	\$139,050	\$139,050	-
Acquisitions	\$2,500	\$139,050	\$139,050	-
Major Repairs	\$0	\$0	\$0	-
Total Expenditures	\$9,805,446	\$11,062,897	\$11,346,749	2.6



Treasury

FY18 Discretionary/Non-Discretionary Comparison



Total Discretionary Funding by Office		
Administrative	\$ 4,794,407	44%
Financial Accountability & Control	\$ 3,529,752	32%
Debt Management	\$ 1,044,032	10%
Investment Management	\$ 1,541,573	14%
Total Discretionary	\$ 10,909,764	100%

Total Non-Discretionary Funding by Type		
Constitutional Requirements	\$ 127,001	29%
Unavoidable Obligations	\$ 309,984	71%
Total Non-Discretionary	\$ 436,985	100%

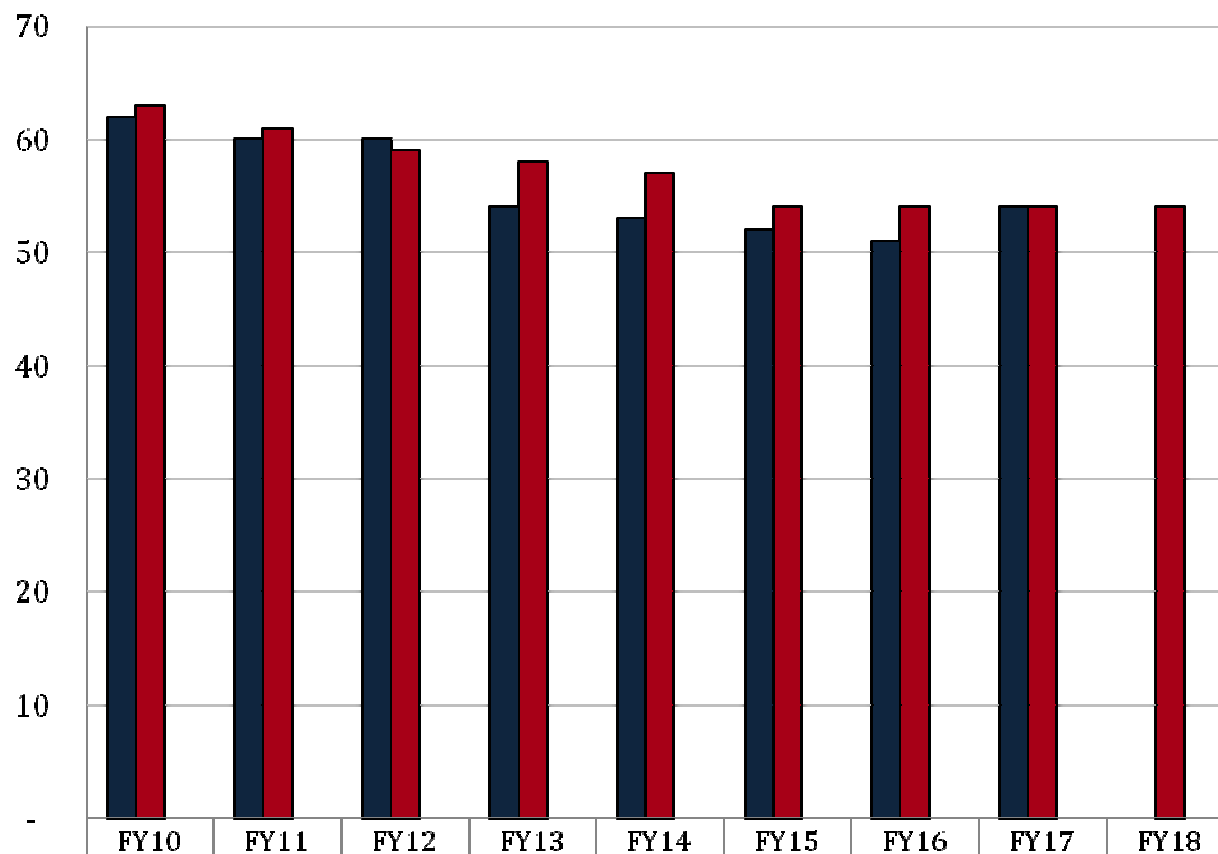
Constitutional Requirements = Salary and related benefits of the State Treasurer.

Unavoidable Obligations = Retirees Group Insurance and Legislative Auditor Fees.



Department of Treasury

FTEs, Authorized Positions, and Other Charges Positions



■ Total FTEs (as of July 1 of each fiscal year)	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18
■ Total Authorized Positions (Enacted)	62	60	60	54	53	52	51	54	-
■ Authorized Other Charges Positions	63	61	59	58	57	54	54	54	54
	-	-	-	-	-	-	-	-	-

Notes:

Data for Total FTEs uses the first weekly employment report published by State Civil Service in July at the start of the named fiscal year.

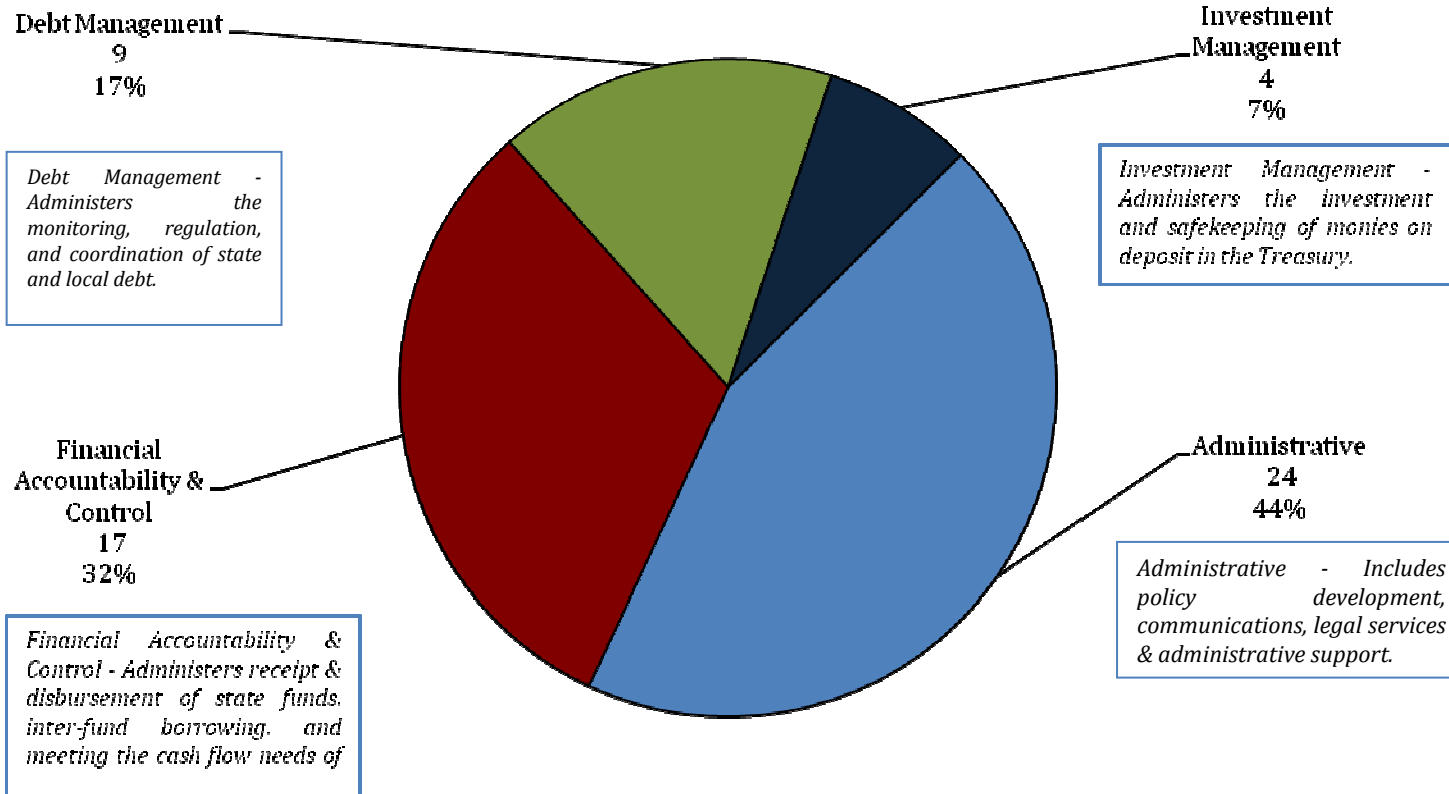
Data for Total Authorized Positions uses fiscal year enacted levels, except for FY18 Recommended.

Data for Other Charges Positions are reflected in the Executive Budget per Act 377 of the 2013 Regular Legislative Session (beginning in FY15).



Department of Treasury

FY18 Recommended Total Authorized Positions by Agency



Dept. of Treasury	
Administrative	24
Financial Accountability & Control	17
Debt Management	9
Investment Management	4



Treasury

Total Statewide Adjustments for FY18

04D_TREA
State Treasurer
ADJUSTMENTS TO EXISTING OPERATING BUDGET
Recommended

GEN. FUND	I.A.T.	SELF-GEN.	STAT. DED.	I.E.B.	FEDERAL	TOTAL	T.O.	DESCRIPTION
\$0	\$1,488,674	\$8,767,211	\$811,455	\$0	\$0	\$11,067,340	54	Existing Oper Budget as of 12/01/16
A. STATEWIDE STANDARDS								
\$0	(\$2,558)	(\$17,458)	\$0	\$0	\$0	(\$20,016)	0	Related Benefits Base Adjustment
\$0	\$1,908	\$66,455	\$0	\$0	\$0	\$68,363	0	Retirement Rate Adjustment
\$0	(\$12,826)	(\$100,790)	\$0	\$0	\$0	(\$113,616)	0	Salary Base Adjustment
\$0	\$0	\$139,050	\$0	\$0	\$0	\$139,050	0	Acquisitions & Major Repairs
\$0	\$0	(\$139,050)	\$0	\$0	\$0	(\$139,050)	0	Non-Recurring Acquisitions & Major Repairs
\$0	\$0	(\$4,443)	\$0	\$0	\$0	(\$4,443)	0	Non-recurring Carryforwards
\$0	\$0	(\$3,803)	\$0	\$0	\$0	(\$3,803)	0	Risk Management
\$0	\$0	\$595	\$0	\$0	\$0	\$595	0	Legislative Auditor Fees
\$0	\$0	\$106,470	\$0	\$0	\$0	\$106,470	0	Maintenance in State-Owned Buildings
\$0	\$0	(\$8)	\$0	\$0	\$0	(\$8)	0	Capitol Park Security
\$0	\$0	(\$577)	\$0	\$0	\$0	(\$577)	0	UPS Fees
\$0	\$0	(\$40)	\$0	\$0	\$0	(\$40)	0	Civil Service Fees
\$0	\$0	(\$1,232)	\$0	\$0	\$0	(\$1,232)	0	Office of Technology Services (OTS)
\$0	\$0	\$35,970	\$0	\$0	\$0	\$35,970	0	Office of State Procurement
\$0	\$211,746	\$0	\$0	\$0	\$0	\$211,746	0	TOTAL OTHER ADJUSTMENTS ADJUSTMENT
\$0	\$1,686,944	\$8,848,350	\$811,455	\$0	\$0	\$11,346,749	54	Total Budget
\$0	\$198,270	\$81,139	\$0	\$0	\$0	\$279,409	0	Total Adjustments



Department of Treasury Significant Increases for FY18

Increase	Source	T.O.	Agency	Description
\$211,746	IAT	0	Financial Accountability & Control	Increases Interagency Transfers to collect the optional accounting service funds for central banking services.



Department of Treasury Significant Decreases for FY18

Decrease	Source	T.O.	Agency	Description
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Department of Treasury

Significant Means of Financing Substitutions for FY18

MOF Swap	Source	T.O.	Agency	Description
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Department of Treasury

Changes from FY18 Recommended to FY18 Re-engrossed

Changes from FY18 Recommended to FY18 Re- engrossed	Source	T.O.	Agency	Description
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