



Louisiana Senate Finance Committee



FY19 Executive Budget

04-147 – Treasury

April 2018

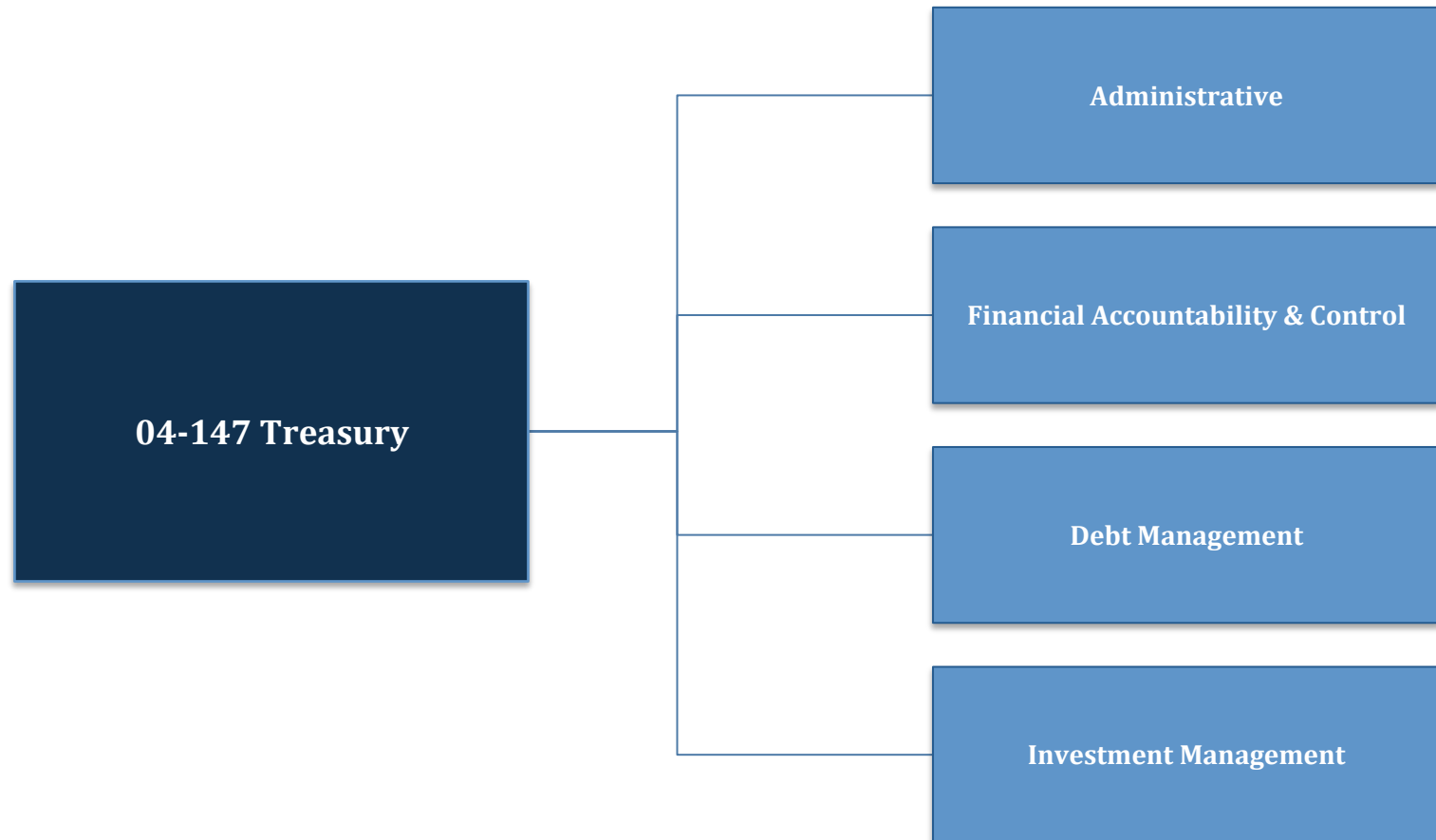
Sen. John A. Alario, President
Sen. Eric LaFleur, Chairman



FY19 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

FY17, FY18, and FY19 Comparison

Total Funding — All Means of Finance

Total Funding	FY17 Actual	FY18 Enacted	FY18 EOB as of 12-1-17	FY19 Recommended	Difference FY18 EOB HB1 vs. FY19 Recommended
Administrative	\$ 4,350,686	\$ 4,945,898	\$ 4,948,225	\$ 4,640,470	\$ (307,755)
Financial Accountability & Control	\$ 3,374,370	\$ 3,717,921	\$ 3,717,921	\$ 3,859,804	\$ 141,883
Debt Management	\$ 1,322,495	\$ 1,184,949	\$ 1,186,241	\$ 1,278,534	\$ 92,293
Investment Management	\$ 929,689	\$ 1,546,960	\$ 1,546,960	\$ 1,560,560	\$ 13,600
TOTAL	\$ 9,977,240	\$ 11,395,728	\$ 11,399,347	\$ 11,339,368	\$ (59,979)
Total Authorized FTEs	54	54	54	54	0

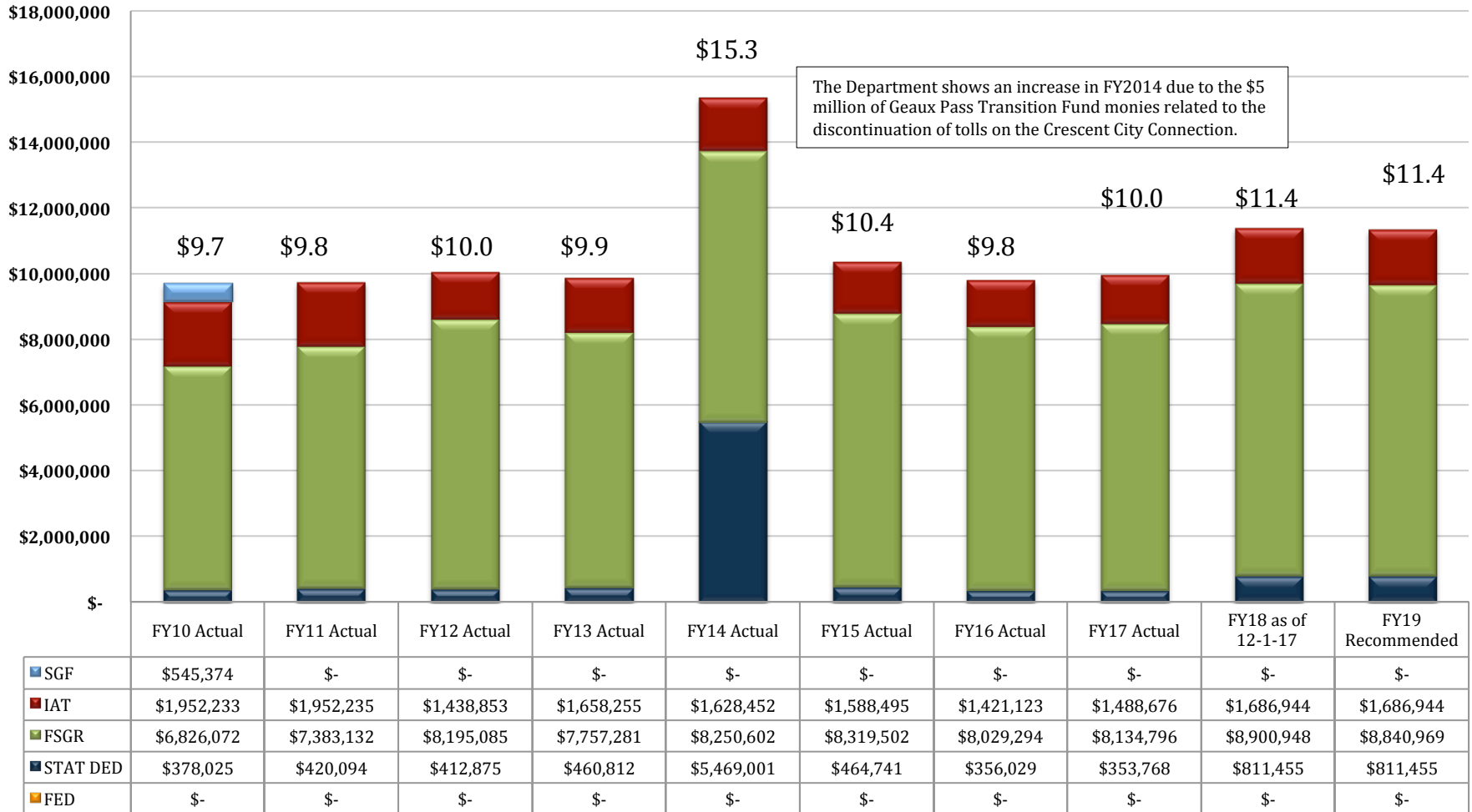


Treasury

Changes in Funding since FY10

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

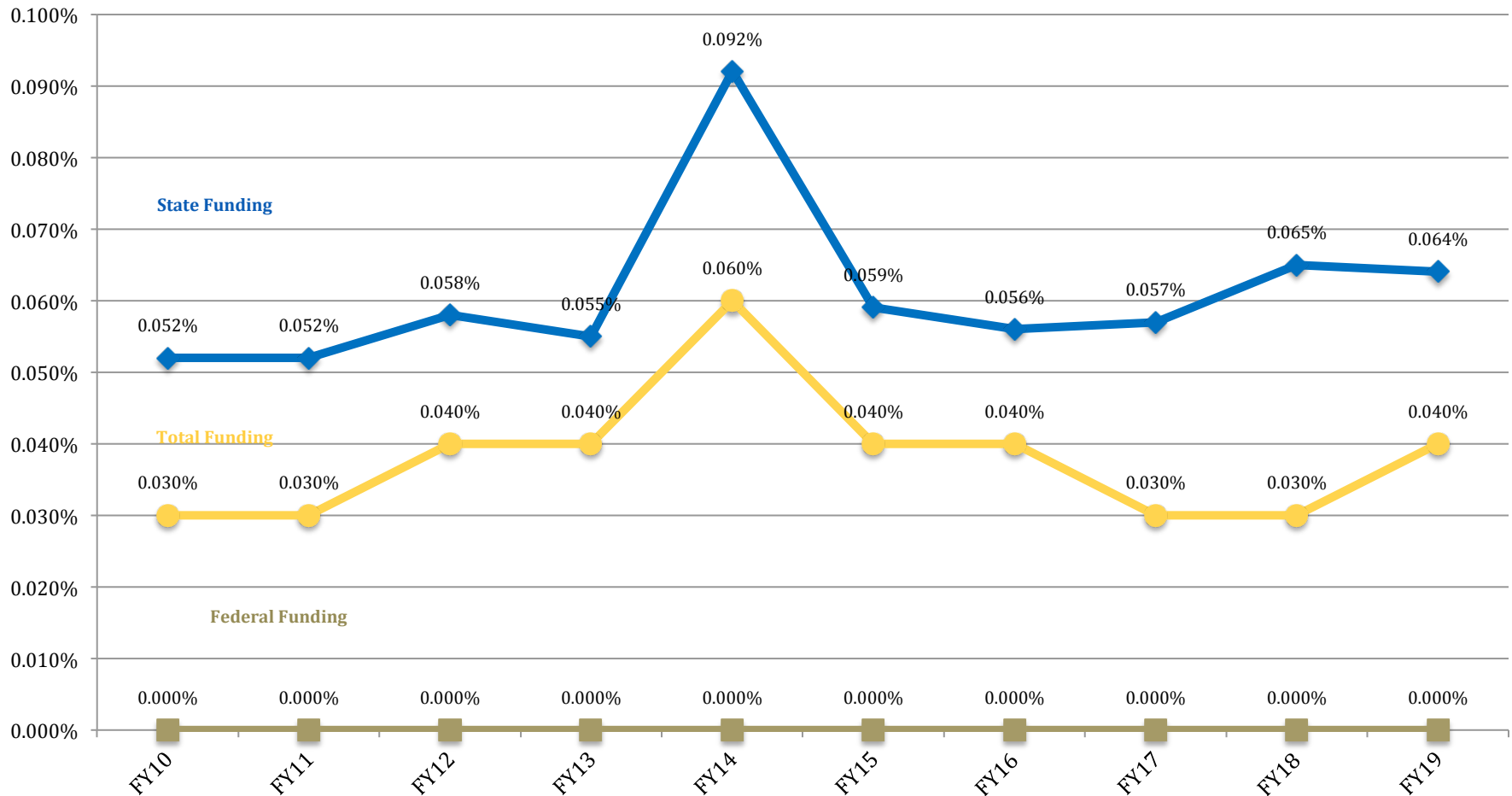
Change from FY10 to FY19 is +18%.





Treasury Changes in Funding since FY10

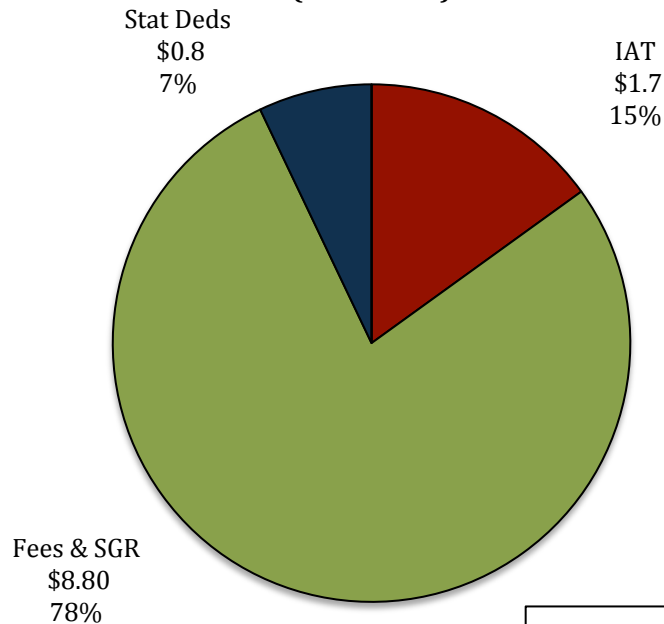
Treasury's Budget as a Portion of the Total State Budget





FY19 Recommended Means of Finance

**FY19 Recommended
Total Means of Finance
(In Millions)**



Total \$11.3 m.

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 FY17, FY18, and FY19

Dedicated Funds	Source of Funding	FY17 Actual	FY8 EOB	FY19 Recommended
Education Excellence Fund	Tobacco Settlement proceeds.	\$38,249	\$38,249	\$38,249
Health Excellence Fund	Tobacco Settlement proceeds.	\$31,954	\$38,251	\$38,251
Louisiana Quality Education Support Fund	Settlement with the federal government regarding offshore mineral production and leasing.	\$164,539	\$614,165	\$614,165
Medicaid Trust Fund for the Elderly	Intergovernmental transfers of fees paid by health care providers.	\$82,539	\$82,540	\$82,540
TOPS Fund	Tobacco Settlement proceeds.	\$36,487	\$38,250	\$38,250
TOTALS		\$353,768	\$811,455	\$811,455

Dedicated Fund Review Subcommittee recommendation:

Medicaid Trust Fund for the Elderly = Elimination



Treasury Expenditures

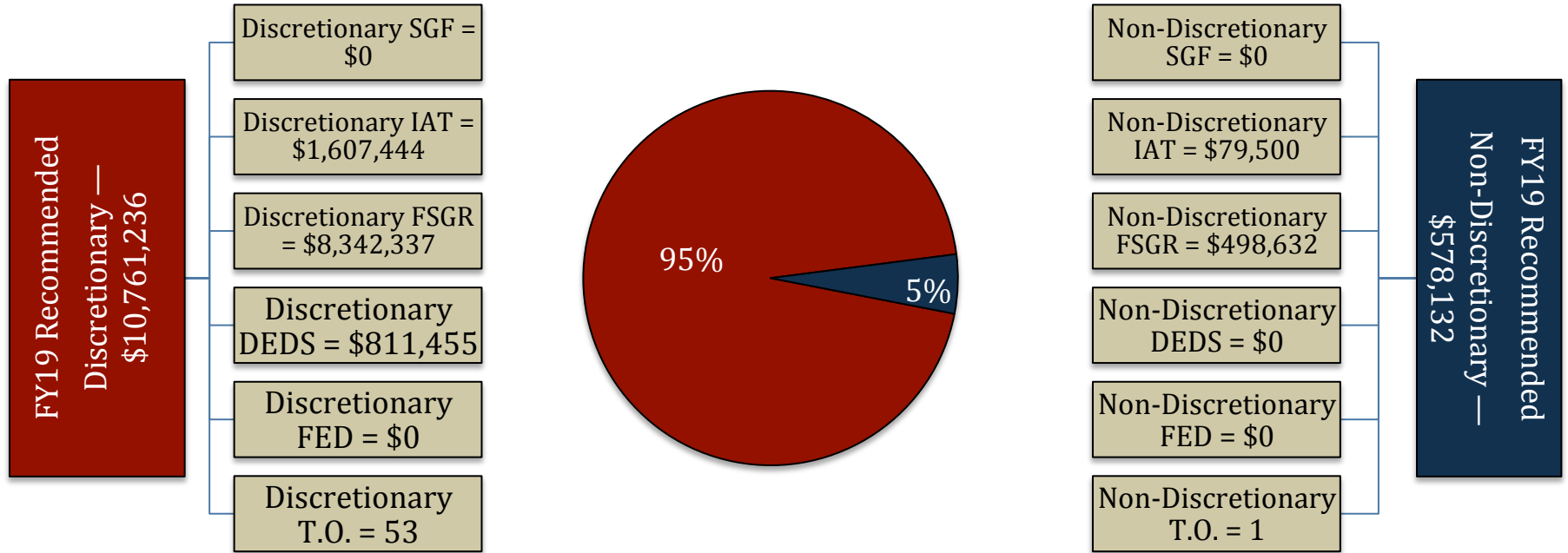
FY17, FY18, and FY19

Expenditure Category	FY17 Actual	FY18 EOB	FY19 Recommended	Percent Change FY18 EOBvs. FY19 ecommended
Personal Services:	\$6,371,168	\$6,467,790	\$6,827,324	5.6
Salaries	\$3,877,888	\$3,813,218	\$4,029,119	5.7
Other Compensation	\$588,663	\$562,917	\$562,917	-
Related Benefits	\$1,904,617	\$2,091,655	\$2,235,288	6.9
Operating Expenses:	\$1,065,102	\$1,429,144	\$963,835	(32.6)
Travel	\$52,742	\$112,013	\$112,013	-
Operating Services	\$968,331	\$1,259,759	\$794,450	(36.9)
Supplies	\$44,029	\$57,372	\$57,372	-
Professional Services	\$173,333	\$263,147	\$263,147	-
Other Charges:	\$2,347,304	\$3,100,216	\$3,145,562	1.5
Other Charges	\$1,632,532	\$2,369,873	\$2,369,873	-
Debt Service	\$0	\$0	\$0	-
Interagency Transfers	\$714,772	\$730,343	\$775,689	6.2
Acquisitions & Major Repairs:	\$20,333	\$139,050	\$139,500	0.3
Acquisitions	\$20,333	\$139,050	\$139,500	0.3
Major Repairs	\$0	\$0	\$0	-
Total Expenditures	\$9,977,240	\$11,399,347	\$11,339,368	(0.5)



Treasury

FY19 Discretionary/Non-Discretionary Comparison



Total Discretionary Funding by Office		
Administrative	\$ 4,362,338	41%
Financial Accountability & Control	\$ 3,709,804	34%
Debt Management	\$ 1,128,534	10%
Investment Management	\$ 1,560,560	15%
Total Discretionary	\$ 10,761,236	100%

Total Non-Discretionary Funding by Type		
Constitutional Requirements	\$ 127,001	22%
Unavoidable Obligations	\$ 451,131	78%
Total Non-Discretionary	\$ 578,132	100%

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

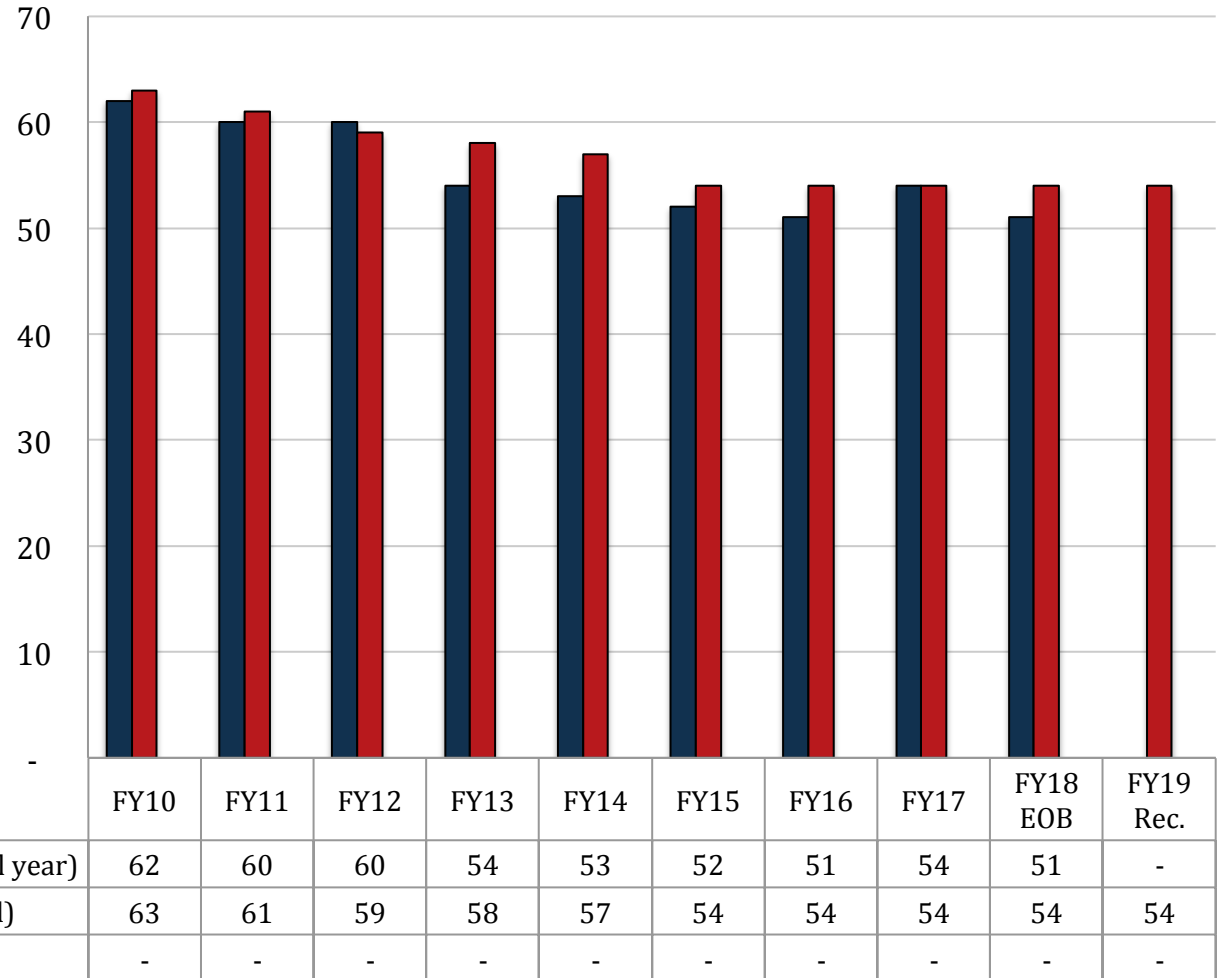
Unavoidable Obligations = Retirees Group Insurance and Legislative Auditor Fees.



Department of Treasury

FTEs, Authorized Positions, and Other Charges Positions

Total FY19
Recommended
Authorized
Positions of 54 are
0.16% of Total State
FY19 Recommended
Authorized
Positions of 33,301.



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.

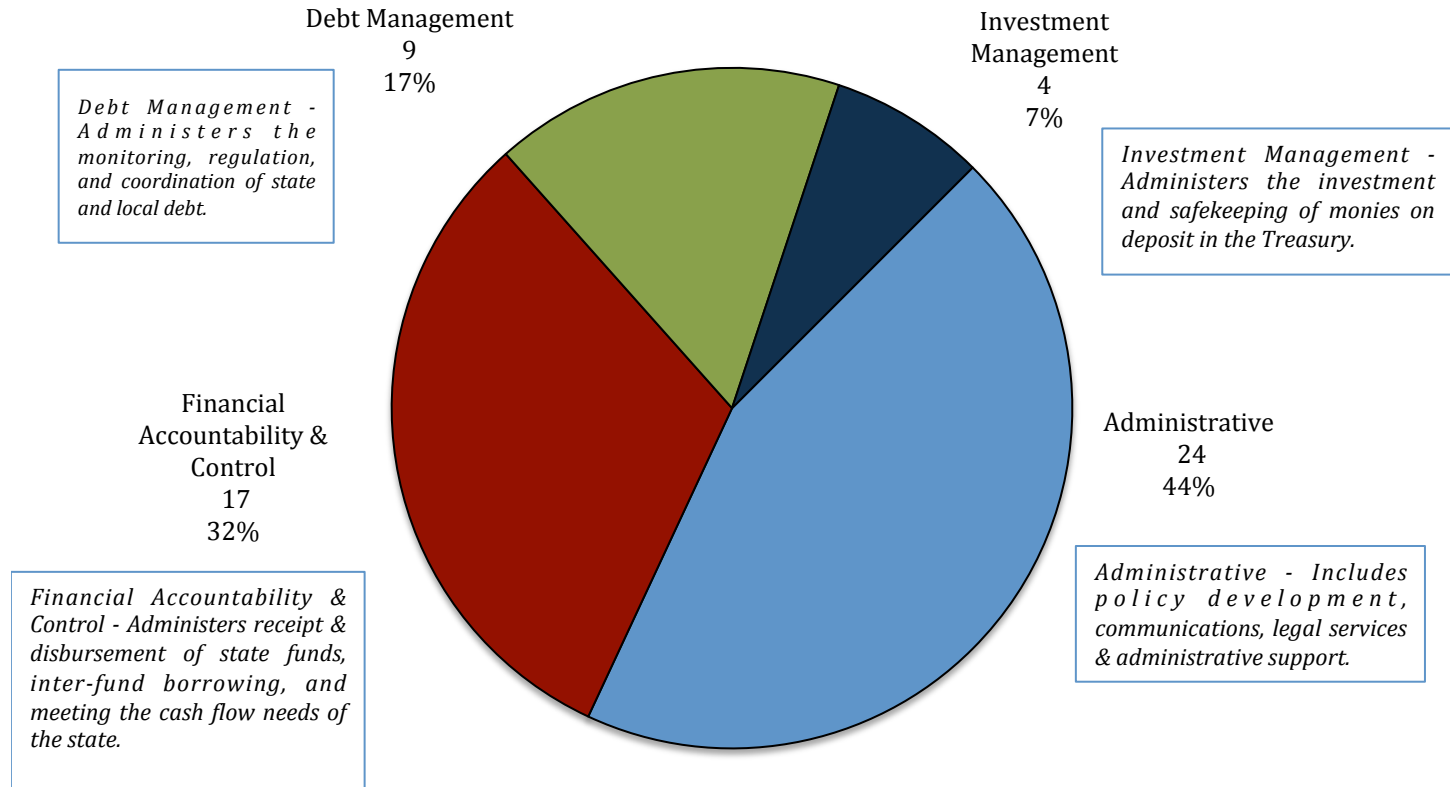
Data for Total Authorized Positions uses fiscal year enacted levels, except for FY18 Recommended.

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

FY19 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 FY19

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	\$1,686,944	\$8,900,948	\$811,455	\$0	\$0	\$11,399,347	54	Existing Oper Budget as of 12/01/17
A. STATEWIDE STANDARDS								
\$0	\$0	\$40,992	\$0	\$0	\$0	\$40,992	0	2% General Increase Annualization Classified
\$0	\$0	\$4,222	\$0	\$0	\$0	\$4,222	0	2% General Increase Annualization Unclassified
\$0	\$0	\$18,309	\$0	\$0	\$0	\$18,309	0	Structural Annualization Classified
\$0	\$0	\$116,717	\$0	\$0	\$0	\$116,717	0	Market Rate Classified
\$0	\$0	\$85,429	\$0	\$0	\$0	\$85,429	0	Related Benefits Base Adjustment
\$0	\$0	\$93,865	\$0	\$0	\$0	\$93,865	0	Salary Base Adjustment
\$0	\$0	\$139,500	\$0	\$0	\$0	\$139,500	0	Acquisitions & Major Repairs
\$0	\$0	(\$139,050)	\$0	\$0	\$0	(\$139,050)	0	Non-Recurring Acquisitions & Major Repairs
\$0	\$0	(\$4,099)	\$0	\$0	\$0	(\$4,099)	0	Risk Management
\$0	\$0	\$1,076	\$0	\$0	\$0	\$1,076	0	Legislative Auditor Fees
\$0	\$0	\$22,978	\$0	\$0	\$0	\$22,978	0	Maintenance in State-Owned Buildings
\$0	\$0	\$28,459	\$0	\$0	\$0	\$28,459	0	Capitol Park Security
\$0	\$0	(\$181)	\$0	\$0	\$0	(\$181)	0	UPS Fees
\$0	\$0	\$871	\$0	\$0	\$0	\$871	0	Civil Service Fees
\$0	\$0	\$1,626	\$0	\$0	\$0	\$1,626	0	Office of Technology Services (OTS)
\$0	\$0	(\$5,384)	\$0	\$0	\$0	(\$5,384)	0	Office of State Procurement
\$0	\$0	(\$465,309)	\$0	\$0	\$0	(\$465,309)	0	TOTAL OTHER ADJUSTMENTS ADJUSTMENT
\$0	\$1,686,944	\$8,840,969	\$811,455	\$0	\$0	\$11,339,368	54	Total Budget
\$0	\$0	(\$59,979)	\$0	\$0	\$0	(\$59,979)	0	Total Adjustments



Department of Treasury Significant Increases for FY19

Increase	Source	T.O.	Agency	Description
\$0	NA	0	Treasury	There are no significant increases in this department.

Significant Decreases for FY19

Decrease	Source	T.O.	Agency	Description
\$0	NA	0	Treasury	There are no significant decreases for this department.

Significant Means of Financing Substitutions for FY19

MOF Swap	Source	T.O.	Agency	Description
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