

# State Treasurer

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## Department Description

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.

The department goals of the Department of Treasury are:

- I. Effectively manage taxpayers' money in a prudent manner which will provide for the safety of cash in accordance with Article IV, Section 9 of the Louisiana Constitution and L.R.S. 49:321.
- II. Invest the funds on deposit in the Treasury in a manner that provides a reasonable return on investment in accordance with Article IV, Section 9 of the Louisiana Constitution and L.R.S. 49:327.
- III. Disburse monies on deposit in the Treasury in accordance with Article III, Section 16 and Article IV, Section 9 of the Louisiana Constitution and L.R.S. 49:314.
- IV. Monitor, regulate, and coordinate state and local debt and provide for the issuance of debt and arrange for notice and sale of bonds by the State Bond Commission in a manner to obtain a reasonable rate of interest in accordance with Article VII, Section 6 and 8 and L.R.S. 39:1401-1472.
- V. Aggressively work to locate unclaimed property and the owners thereof in Louisiana and to return this property to the rightful owners pursuant to L.R.S. 9:151, et seq.
- VI. Invest and manage the annual payments from the tobacco settlement (the Millennium Trust Fund) to achieve the highest earnings reasonably and prudently possible pursuant to Article 7, Sec. 10.8 of the Louisiana Constitution and L.R.S. 39:98.1 et seq. Move forward with the State Bond Commission and the Joint Legislative Committee on the Budget to securitize, when appropriate, the remaining 40% of Louisiana's multi-billion dollar tobacco settlement pursuant to Act 1136 of the 2003 Regular Session of the Legislature.

- VII. Continue to grow the Student Tuition Assistance and Revenue Trust (START) accounts and invest the funds in START accounts to earn the highest earnings possible consistent with safety of principal pursuant to L.R.S. 17:3091, et seq.
- VIII. Effectively manage the safekeeping, custody, and investment of monies in the Louisiana Education Quality Trust Fund and ensure that all disbursements are properly made from the Fund pursuant to Article 7, Sect. 10.1 of the Louisiana Constitution and L.R.S. 17:3801, et seq.
- IX. Work with the Governor, members of the Legislature and other officials to continue raising Louisiana's credit rating.

## Department Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$80,263	\$0	\$0	\$0	\$0	\$0
<b>State General Fund by:</b>						
Interagency Transfers	1,868,341	3,108,452	3,108,452	1,718,452	1,718,452	(1,390,000)
Fees & Self-generated	8,521,550	10,853,653	10,882,621	11,040,467	10,927,006	44,385
Statutory Dedications	539,355	811,455	811,455	811,455	811,455	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Financing</b>	<b>\$11,009,510</b>	<b>\$14,773,560</b>	<b>\$14,802,528</b>	<b>\$13,570,374</b>	<b>\$13,456,913</b>	<b>(\$1,345,615)</b>
<b>Expenditures and Request:</b>						
State Treasurer	\$11,009,510	\$14,773,560	\$14,802,528	\$13,570,374	\$13,456,913	(\$1,345,615)
<b>Total Expenditures</b>	<b>\$11,009,510</b>	<b>\$14,773,560</b>	<b>\$14,802,528</b>	<b>\$13,570,374</b>	<b>\$13,456,913</b>	<b>(\$1,345,615)</b>
<b>Authorized Positions</b>						
Classified	52	52	52	53	53	1
Unclassified	10	10	10	10	10	0
<b>Total Authorized Positions</b>	<b>62</b>	<b>62</b>	<b>62</b>	<b>63</b>	<b>63</b>	<b>1</b>
Authorized Other Charges Positions	0	0	0	0	0	0



## 04-147-State Treasurer

### Agency Description

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.

The agency goals of the Department of Treasury are:

- I. Effectively manage taxpayers' money in a prudent manner which will provide for the safety of cash in accordance with Article IV, Section 9 of the Louisiana Constitution and L.R.S. 49:321.
- II. Invest the funds on deposit in the Treasury in a manner that provides a reasonable return on investment in accordance with Article IV, Section 9 of the Louisiana Constitution and L.R.S. 49:327.
- III. Disburse monies on deposit in the Treasury in accordance with Article III, Section 16 and Article IV, Section 9 of the Louisiana Constitution and L.R.S. 49:314.
- IV. Monitor, regulate and coordinate state and local debt and provide for the issuance of debt and arrange for notice and sale of bonds by the State Bond Commission in a manner to obtain a reasonable rate of interest in accordance with Article VII, Section 6 and 8 and L.R.S. 39:1401-1472.
- V. Aggressively work to locate unclaimed property and the owners thereof in Louisiana and to return this property to the rightful owners pursuant to L.R.S. 9:151, et seq.
- VI. Invest and manage the annual payments from the tobacco settlement (the Millennium Trust Fund) to achieve the highest earnings reasonably and prudently possible pursuant to Article 7, Section 10.8 of the Louisiana Constitution and L.R.S. 39:98.1 et seq. Move forward with the State Bond Commission and the Joint Legislative Committee on the Budget to securitize, when appropriate, the remaining 40% of Louisiana's multi-billion dollar tobacco settlement pursuant to Act 1136 of the 2003 Regular Session of the Legislature.
- VII. Continue to grow START accounts and invest the funds in START accounts to earn the highest earnings possible consistent with safety of principal pursuant L.R.S. 17:3091, et seq.
- VIII. Effectively manage the safekeeping, custody and investment of monies in the Medicaid Trust Fund for the elderly and ensure that all disbursements are properly made from the Fund pursuant to L.R.S. 46:2691 et seq.
- IX. Effectively manage the safekeeping, custody and investment of monies in the Louisiana Education Quality Trust Fund and ensure that all disbursements are properly made from the Fund pursuant to Article 7, Section 10.1 of the Louisiana Constitution and L.R.S. 17:3801 et seq.
- X. Work with the Governor, members of the Legislature and other officials to continue raising Louisiana's credit rating.

### Agency Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$80,263	\$0	\$0	\$0	\$0	\$0
<b>State General Fund by:</b>						
Interagency Transfers	1,868,341	3,108,452	3,108,452	1,718,452	1,718,452	(1,390,000)
Fees & Self-generated	8,521,550	10,853,653	10,882,621	11,040,467	10,927,006	44,385
Statutory Dedications	539,355	811,455	811,455	811,455	811,455	0



## Agency Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Federal Funds	0	0	0	0	0	0
<b>Total Means of Finance</b>	<b>\$11,009,510</b>	<b>\$14,773,560</b>	<b>\$14,802,528</b>	<b>\$13,570,374</b>	<b>\$13,456,913</b>	<b>(\$1,345,615)</b>
<b>Expenditures and Request:</b>						
Administrative	\$5,379,696	\$7,601,415	\$7,601,415	\$6,420,078	\$6,347,300	(\$1,254,115)
Financial Accountability and Control	3,346,617	4,028,520	4,028,520	3,980,071	3,958,013	(70,507)
Debt Management	1,250,028	1,543,300	1,572,268	1,567,598	1,550,230	(22,038)
Investment Management	1,033,169	1,600,325	1,600,325	1,602,627	1,601,370	1,045
<b>Total Expenditures</b>	<b>\$11,009,510</b>	<b>\$14,773,560</b>	<b>\$14,802,528</b>	<b>\$13,570,374</b>	<b>\$13,456,913</b>	<b>(\$1,345,615)</b>
<b>Authorized Positions</b>						
Classified	52	52	52	53	53	1
Unclassified	10	10	10	10	10	0
<b>Total Authorized Positions</b>	<b>62</b>	<b>62</b>	<b>62</b>	<b>63</b>	<b>63</b>	<b>1</b>
Authorized Other Charges Positions	0	0	0	0	0	0

## 1471-Administrative

### Program Authorization

*The Administrative Program is created pursuant to LRS 36:761 and 764. This program provides the administration and control of all activities of the Department for the purpose of fulfilling the powers and duties of the State Treasurer as contained in Article IV Section 9 of the Louisiana Constitution.*

### Program Description

The mission of the Administrative Program is to provide leadership, support and oversight necessary to be responsible for and manage, direct and ensure the effective and efficient operation of the programs within the Department of the Treasury to the benefit of the public's interest.

The program goals for the Administration Program are:

- I. The Administrative Program will effectively manage, through policy development, communication and dissemination of information, the provision of legal services and support and the overall coordination of all programs in the Department of the Treasury in accordance with LRS 36:764.
- II. The Administrative Program will promote sound cash management programs that benefit the taxpayers of the State of Louisiana in accordance with LRS 36:764A.
- III. The Administrative Program will promote prudent investment of state funds deposited in the State Treasury in accordance with LRS 49:327.
- IV. The Department has implemented agency-wide Human Resources Policies that provide assistance and support to all employees. All such policies are monitored for compliance with state and federal rules and regulations. Policies include but are not limited to Family and Medical Leave, accommodations under the Americans with Disabilities Act, educational leave, and training courses, such as Diversity in the Workplace, sexual Harassment/Discrimination/Workplace Violence, Ethics, etc.
- V. The Administrative Program will administer in an effective and efficient manner the unclaimed property program in accordance with LRS 9:151, et seq.

The program activities for the Administration Program are:

To provide the effective management, through policy development, communication and dissemination of information, and the legal services and support for the activities of the Department.

To provide a uniform disposition and handling of unclaimed property within the state of Louisiana as authorized by LRS 9:152-181.

### Program Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
<b>State General Fund by:</b>						
Interagency Transfers	272,114	1,390,000	1,390,000	0	0	(1,390,000)
Fees & Self-generated	5,107,583	6,211,415	6,211,415	6,420,078	6,347,300	135,885
Statutory Dedications	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Finance</b>	<b>\$5,379,696</b>	<b>\$7,601,415</b>	<b>\$7,601,415</b>	<b>\$6,420,078</b>	<b>\$6,347,300</b>	<b>(\$1,254,115)</b>



## Program Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
<b>Expenditures and Request:</b>						
Personnel Services	\$3,601,951	\$4,090,213	\$4,090,213	\$4,285,652	\$4,249,236	\$159,023
Operating Expenses	1,042,941	1,375,254	1,375,254	1,407,847	1,375,254	0
Professional Services	150,000	159,037	159,037	162,806	159,037	0
Other Charges	583,718	1,897,070	1,897,070	483,932	483,932	(1,413,138)
Acquisitions & Major Repairs	1,086	79,841	79,841	79,841	79,841	0
<b>Total Expenditures &amp; Request</b>	<b>\$5,379,696</b>	<b>\$7,601,415</b>	<b>\$7,601,415</b>	<b>\$6,420,078</b>	<b>\$6,347,300</b>	<b>(\$1,254,115)</b>

### Authorized Positions

Classified	24	24	24	25	25	1
Unclassified	8	8	8	8	8	0
<b>Total Authorized Positions</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>33</b>	<b>33</b>	<b>1</b>
Authorized Other Charges Positions	0	0	0	0	0	0

## Source of Funding

This program is funded with the following:

- Fees and Self-generated Revenues 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.

## Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$0	\$7,601,415	32	Existing Operating Budget as of 12/01/2022
<b>Statewide Adjustments</b>			
\$0	\$79,841	0	Acquisitions & Major Repairs
\$0	(\$36,416)	0	Attrition Adjustment
\$0	\$3,821	0	Capitol Park Security
\$0	(\$1,328)	0	Civil Service Fees
\$0	\$6,987	0	Civil Service Pay Scale Adjustment
\$0	\$6,863	0	Civil Service Training Series
\$0	\$7,053	0	Group Insurance Rate Adjustment for Active Employees
\$0	(\$26,817)	0	Legislative Auditor Fees
\$0	\$8,072	0	Maintenance in State-Owned Buildings
\$0	\$59,433	0	Market Rate Classified
\$0	(\$124,241)	0	Non-recurring 27th Pay Period
\$0	(\$79,841)	0	Non-Recurring Acquisitions & Major Repairs
\$0	(\$14,799)	0	Office of State Procurement
\$0	(\$314)	0	Office of Technology Services (OTS)
\$0	\$344	0	Related Benefits Base Adjustment
\$0	\$16,066	0	Retirement Rate Adjustment
\$0	\$7,866	0	Risk Management
\$0	\$114,138	0	Salary Base Adjustment
\$0	\$361	0	UPS Fees
<b>\$0</b>	<b>\$27,089</b>	<b>0</b>	<b>Total Statewide</b>

## Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
<b>Non-Statewide Adjustments</b>			
\$0	(\$400,000)	0	Non-recurs funding for the administration of the Louisiana Mainstreet Recovery Loggers Relief and Save Our Screens Programs.
\$0	(\$990,000)	0	Non-recurs funding from the Hurricane Ida Recovery Fund for administration of the recovery program.
\$0	\$108,796	1	One (1) authorized classified position for a new IT technical support analyst.
\$0	(\$1,281,204)	1	<b>Total Non-Statewide</b>
\$0	\$6,347,300	33	<b>Total Recommended</b>

## Fees & Self-generated

Fund	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Fees & Self-Generated	\$5,107,583	\$6,211,415	\$6,211,415	\$6,420,078	\$6,347,300	\$135,885

## Professional Services

Amount	Description
<b>Professional Services:</b>	
\$9,037	Legal Services
\$150,000	Custody Account Services
\$159,037	<b>TOTAL PROFESSIONAL SERVICES</b>

## Other Charges

Amount	Description
<b>Other Charges:</b>	
\$3,260	LaCap Federal Credit Union for Unclaimed Property
\$962	Tuition Reimbursement
\$4,222	<b>SUB-TOTAL OTHER CHARGES</b>
<b>Interagency Transfers:</b>	
\$22,349	Civil Service Fees
\$65,106	Office of Risk Management (ORM)
\$16,454	Office of State Procurement (OSP)
\$149,637	Maintenance in State-owned Buildings
\$44,331	Capitol Park Security Fees
\$5,715	Legislative Auditor Fees
\$30,672	Office of Technology Services (OTS)
\$2,361	State Mail Operations - Postage
\$81,085	Commodities and services
\$62,000	Rentals - Third Party Leases - LEAF
\$479,710	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
\$483,932	<b>TOTAL OTHER CHARGES</b>



### Acquisitions and Major Repairs

Amount	Description
<b>Acquisitions and Major Repairs:</b>	
<b>Acquisitions:</b>	
\$79,841	Funding for the replacement of two (2) host servers, and (15) desk top computers and software / hardware licensing.
\$79,841	<b>SUB TOTAL ACQUISITIONS</b>
<b>Major Repairs:</b>	
This program does not have funding for Major Repairs for the Fiscal Year.	
\$79,841	<b>TOTAL ACQUISITIONS AND MAJOR REPAIRS</b>

**Objective: 1471-01** Through the Administration activity, to provide executive leadership and support to all Department Activities to help achieve 100% of the Department's objectives for the fiscal year ending June 30, 2024.

**Children's Budget Link:** N/A

**Human Resource Policies Beneficial to Women and Families Link:** N/A

**Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other):** N/A

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Percentage of department operational objectives achieved during fiscal year.	82	100	100	100	100

**Objective: 1471-02** Through the Unclaimed Property Activity, to maximize the amount of unclaimed property collected from holders and returned to owners during the fiscal year ending June 30, 2024.

**Children's Budget Link:** N/A

**Human Resource Policies Beneficial to Women and Families Link:** N/A

**Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other):** N/A

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[S] Percent of claims verified by UCP that get paid during the fiscal year.	99	99	99	99	99

### General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2017-2018	Prior Year Actuals FY 2018-2019	Prior Year Actuals FY 2019-2020	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022
Number of holders reporting to Unclaimed Property	7,574	7,595	9,763	8,902	0
Number of refund checks issued	45,121	206,252	196,267	161,305	0





## 1472-Financial Accountability and Control

### Program Authorization

*The Financial Accountability and Control Program provides the accounting for the monies on deposit in the Treasury. This broad statement of responsibilities is a component of the law in many different citations. The primary authority is in LRS 36:765-766 which defines the management and finance functions of the Treasury. Additionally, the primary authority of this program is found in LRS 49:307 which lists the duties of the State Treasurer. Many of those duties are carried out in this program: for example, the receipt and disbursement of public monies from the Treasury, the keeping of a true, just and comprehensive account of all public money received and disbursed and the keeping of a true, just account of appropriations and the related disbursements made under them. This program also keeps an accounting of all investments made by the Treasury and the related investment income pursuant to LRS 49:327. This program also carries out the requirements of many sections of the Louisiana Constitution from Article III, Section 16 to LRS 39:82 related to the remission and withdrawal of monies at fiscal year end.*

### Program Description

The mission of the Financial Accountability and Control Program is to provide the highest quality of accounting and fiscal controls of all monies deposited in the Treasury and to assure that monies on deposit in the Treasury are disbursed from Treasury in accordance with constitutional and statutory law for the benefit of the citizens of the State of Louisiana and to provide for the internal management and finance functions of the Treasury.

The program goals for the Financial Accountability and Control Program are:

The Financial Accountability and Control Program will provide an accurate accounting and reconciliation of all public monies on deposit in the Treasury and will control disbursement of those monies in a manner that ensures disbursements are made in accordance with Article III, Section 16 and Article IV, Section 9 of the Louisiana Constitution of 1974.

The program activities for the Financial Accountability and Control Program are:

The Fiscal Control activity provides a centralized bank account for the deposit of public monies, maintains a record of the investment of monies on deposit and provides an accounting by fund which dedicates the monies for purposes designated by the Legislature.

Oversee the development of cooperative endeavor agreements with Treasury to provide for the accountability of public funds disbursed to recipients for the period ending June 30, 2024.

### Program Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$80,263	\$0	\$0	\$0	\$0	\$0
<b>State General Fund by:</b>						
Interagency Transfers	1,596,227	1,686,944	1,686,944	1,686,944	1,686,944	0
Fees & Self-generated	1,616,586	2,281,887	2,321,897	2,273,448	2,251,390	(70,507)
Statutory Dedications	53,540	59,689	19,679	19,679	19,679	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Finance</b>	<b>\$3,346,617</b>	<b>\$4,028,520</b>	<b>\$4,028,520</b>	<b>\$3,980,071</b>	<b>\$3,958,013</b>	<b>(\$70,507)</b>
<b>Expenditures and Request:</b>						
Personnel Services	\$1,896,280	\$2,285,414	\$2,285,414	\$2,235,049	\$2,214,907	(\$70,507)
Operating Expenses	237,165	80,573	80,573	82,483	80,573	0



## Program Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Professional Services	0	236	236	242	236	0
Other Charges	1,213,172	1,661,964	1,661,964	1,661,964	1,661,964	0
Acquisitions & Major Repairs	0	333	333	333	333	0
<b>Total Expenditures &amp; Request</b>	<b>\$3,346,617</b>	<b>\$4,028,520</b>	<b>\$4,028,520</b>	<b>\$3,980,071</b>	<b>\$3,958,013</b>	<b>(\$70,507)</b>

### Authorized Positions

Classified	16	16	16	16	16	0
Unclassified	0	0	0	0	0	0
<b>Total Authorized Positions</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>0</b>
Authorized Other Charges Positions	0	0	0	0	0	0

## Source of Funding

This program is funded with the following:

- Interagency Transfers derived from:
  - Fees collected from agencies that receive central depository banking services provided by the Treasurer.
- Fees and Self-generated Revenues derived from:
  - Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government.
- Statutory Dedications derived from:
  - The Louisiana Quality Education Support Fund (Per R.S. 17:3801) the equity investment program, the Medicaid Trust Fund for the Elderly (Per R.S. 46:2691), Health Excellence Fund (Per R.S. 39:98.1) to administer the investment program, TOPS Fund (Per R.S. 39:98.1) for financial assistance, Education and Excellence Fund (R.S. 39:98.1) to administer the program.

## Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$0	\$4,028,520	16	<b>Existing Operating Budget as of 12/01/2022</b>
<b>Statewide Adjustments</b>			
\$0	\$333	0	Acquisitions & Major Repairs
\$0	(\$20,142)	0	Attrition Adjustment
\$0	\$1,057	0	Civil Service Pay Scale Adjustment
\$0	\$3,102	0	Civil Service Training Series
\$0	\$3,527	0	Group Insurance Rate Adjustment for Active Employees
\$0	\$59,688	0	Market Rate Classified
\$0	(\$70,974)	0	Non-recurring 27th Pay Period
\$0	(\$333)	0	Non-Recurring Acquisitions & Major Repairs
\$0	(\$80,391)	0	Related Benefits Base Adjustment
\$0	\$10,376	0	Retirement Rate Adjustment
\$0	\$23,250	0	Salary Base Adjustment
\$0	(\$70,507)	0	<b>Total Statewide</b>
\$0	\$0	0	<b>Total Non-Statewide</b>
\$0	\$3,958,013	16	<b>Total Recommended</b>

## Fees & Self-generated

Fund	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Fees & Self-Generated	\$1,616,586	\$2,281,887	\$2,321,897	\$2,273,448	\$2,251,390	(\$70,507)

## Statutory Dedications

Fund	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Medicaid Trust Fund for the Elderly	\$4,661	\$4,653	\$4,990	\$4,990	\$4,990	\$0
Louisiana Quality Education Support Fund	24,441	28,923	6,318	6,318	6,318	0
Health Excellence Fund	8,134	8,692	2,782	2,782	2,782	0
Education Excellence Fund	8,136	8,692	2,779	2,779	2,779	0
TOPS Fund	8,168	8,729	2,810	2,810	2,810	0

## Professional Services

Amount	Description
	<b>Professional Services:</b>
\$236	Interpreting service
\$236	<b>TOTAL PROFESSIONAL SERVICES</b>

## Other Charges

Amount	Description
	<b>Other Charges:</b>
\$1,406,900	Central Banking Services
\$1,406,900	<b>SUB-TOTAL OTHER CHARGES</b>
	<b>Interagency Transfers:</b>
\$245,254	Commodities and Services
\$2,000	Printing and State Mail - Postage
\$7,810	Data Processing
\$255,064	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
\$1,661,964	<b>TOTAL OTHER CHARGES</b>

## Acquisitions and Major Repairs

Amount	Description
	<b>Acquisitions and Major Repairs:</b>
\$333	Funding to update computer hardware and software used for treasury investment portfolios, general ledgers and supporting workpapers.
\$333	<b>SUB TOTAL ACQUISITIONS</b>
	This program does not have funding for Major Repairs for the Fiscal Year.
\$333	<b>TOTAL ACQUISITIONS AND MAJOR REPAIRS</b>



**Objective: 1472-01** Through the Fiscal Control Activity, to provide fiscal support to all departmental activities to help achieve 100% of their objectives for the fiscal year ending June 30, 2024.

**Children's Budget Link:** N/A

**Human Resource Policies Beneficial to Women and Families Link:** N/A

**Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other):** N/A

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Average number of days to complete the monthly reconciliation	8	15	15	15	15
[K] Number of repeat audit findings related to support services reported by the Legislative Auditor	0	0	0	0	0

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2017-2018	Prior Year Actuals FY 2018-2019	Prior Year Actuals FY 2019-2020	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022
Number of special funds in the State Treasury	399	408	411	396	432
Number of deposit items processed through the central depository bank account	11,373,265	11,040,534	18,217,732	26,386,094	14,199,486
Average number of days to perform central depository bank account monthly reconciliation	11.58	10	10.67	8.08	8
Percentage of department objectives not accomplished due to insufficient support services	0	0	0	0	0

**Objective: 1472-02** Through the Audit and Compliance activity, to ensure accountability of public funds disbursed by Treasury through the development of corporative endeavor agreements with public funds recipients during the fiscal year ending June 30, 2024.

**Children's Budget Link:** N/A

**Human Resource Policies Beneficial to Women and Families Link:** N/A

**Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other):** N/A

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[S] Percentage of cooperative endeavor agreements received and completed	96	90	90	90	90

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2017-2018	Prior Year Actuals FY 2018-2019	Prior Year Actuals FY 2019-2020	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022
Number of line item appropriations which require a cooperative endeavor agreement	13	15	20	135	276

## 1473-Debt Management

### Program Authorization

The State Bond Commission was created pursuant to Article VII, Section 8 of the Louisiana Constitution of 1974. Its purpose is to monitor, regulate and coordinate state and local debt and provide for the issuance of debt and arrange for notices and sale of bonds in accordance with Article VII, Section 6 and 8 and LRS 39:1401-1472.

### Program Description

The mission of the Debt Management Program is to provide staff to assist the State Bond Commission to carry out its constitutional and statutory mandates.

The program goals for the Debt Management Program are:

Provide assistance to the State Bond Commission by (1) preparing all documentation for the issuance of state debt (2) reviewing all applications from political subdivisions for approval to issue debt, levy taxes, or obtain loans and (3) accounting for and servicing state debt as required by Article VII, Section 6 and 8 of the Louisiana Constitution of 1974 and LRS 39:1401-1472.

### Program Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
<b>State General Fund by:</b>						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-generated	1,250,028	1,543,300	1,572,268	1,567,598	1,550,230	(22,038)
Statutory Dedications	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Finance</b>	<b>\$1,250,028</b>	<b>\$1,543,300</b>	<b>\$1,572,268</b>	<b>\$1,567,598</b>	<b>\$1,550,230</b>	<b>(\$22,038)</b>
<b>Expenditures and Request:</b>						
Personnel Services	\$1,004,725	\$1,219,766	\$1,219,766	\$1,238,103	\$1,226,696	\$6,930
Operating Expenses	193,160	237,152	266,120	242,772	237,152	(28,968)
Professional Services	11,030	14,374	14,374	14,715	14,374	0
Other Charges	41,112	59,699	59,699	59,699	59,699	0
Acquisitions & Major Repairs	0	12,309	12,309	12,309	12,309	0
<b>Total Expenditures &amp; Request</b>	<b>\$1,250,028</b>	<b>\$1,543,300</b>	<b>\$1,572,268</b>	<b>\$1,567,598</b>	<b>\$1,550,230</b>	<b>(\$22,038)</b>
<b>Authorized Positions</b>						
Classified	9	9	9	9	9	0
Unclassified	1	1	1	1	1	0
<b>Total Authorized Positions</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>0</b>
Authorized Other Charges Positions	0	0	0	0	0	0

### Source of Funding

This program is funded with the following:

- The Fees and Self-generated Revenues derived from fees collected by the State Bond Commission for the review of the issuance of debt by private and public entities.

## Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$0	\$1,572,268	10	Existing Operating Budget as of 12/01/2022
<b>Statewide Adjustments</b>			
\$0	\$12,309	0	Acquisitions & Major Repairs
\$0	(\$11,407)	0	Attrition Adjustment
\$0	\$6,112	0	Civil Service Training Series
\$0	\$1,952	0	Group Insurance Rate Adjustment for Active Employees
\$0	\$30,814	0	Market Rate Classified
\$0	(\$39,210)	0	Non-recurring 27th Pay Period
\$0	(\$12,309)	0	Non-Recurring Acquisitions & Major Repairs
\$0	(\$28,968)	0	Non-recurring Carryforwards
\$0	\$4,537	0	Related Benefits Base Adjustment
\$0	\$6,463	0	Retirement Rate Adjustment
\$0	\$7,669	0	Salary Base Adjustment
\$0	(\$22,038)	0	<b>Total Statewide</b>
\$0	\$0	0	<b>Total Non-Statewide</b>
\$0	\$1,550,230	10	<b>Total Recommended</b>

## Fees & Self-generated

Fund	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Fees & Self-Generated	\$1,250,028	\$1,543,300	\$1,572,268	\$1,567,598	\$1,550,230	(\$22,038)

## Professional Services

Amount	Description
<b>Professional Services:</b>	
\$14,374	Attend and Transcribe State Bond Commission Meetings
\$14,374	<b>TOTAL PROFESSIONAL SERVICES</b>

## Other Charges

Amount	Description
<b>Other Charges:</b>	
\$22,000	Investment collateral pricing service
\$22,000	<b>SUB-TOTAL OTHER CHARGES</b>
<b>Interagency Transfers:</b>	
\$11,068	Insurance and data processing
\$1,000	State Mail - Postage
\$23,383	Commodities and services
\$2,248	State Printing Fees
\$37,699	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
\$59,699	<b>TOTAL OTHER CHARGES</b>

## Acquisitions and Major Repairs

Amount	Description
	<b>Acquisitions and Major Repairs:</b>
\$12,309	Funding to update computer hardware and software used for an electronic workflow system that tracks applications and approvals of state and local debt applications, allows automatic generation of analysis sheets, agenda, minutes and various reports.
<b>\$12,309</b>	<b>SUB TOTAL ACQUISITIONS</b>
	This program does not have funding for Major Repairs for the Fiscal Year.
<b>\$12,309</b>	<b>TOTAL ACQUISITIONS AND MAJOR REPAIRS</b>

**Objective: 1473-01** Through the Debt Management activity, to ensure the State Bond Commission is provided the support services to accomplish its constitutional and statutory mandates through June 30,2024.

**Children's Budget Link:** N/A

**Human Resource Policies Beneficial to Women and Families Link:** N/A

**Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other):** N/A

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Percentage of State Bond Commission mandates not met due to insufficient support services	0	0	0	0	0

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2017-2018	Prior Year Actuals FY 2018-2019	Prior Year Actuals FY 2019-2020	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022
Number of specified general obligation bond sales completed	1	1	2	3	0
Dollar amount of new general obligation bonds sold (in millions)	\$300.09	\$306.72	\$263.2	\$225.23	\$0
Number of bond issues managed (state level)	44	44	46	50	
Dollar amount of debt service paid (in millions)	\$417.73	\$422.65	\$446	\$429.05	\$0
Percentage of debt service payments that are timely and accurate	100	100	100	100	0
Number of defaults of publicly held debt (state level)	0	0	0	0	0
Number of local government elections reviewed	237	228	218	189	0
Number of local government lease purchases reviewed	2	2		1	0
Total number of reviews conducted to assist with debt issuance	223	250	310	393	0
Total par amount of issues reviewed ( in millions)	\$4,890.27	\$2,483.3	\$7,491.8	\$5,202.7	\$0



## 1474-Investment Management

### Program Authorization

The Office of Depository Control and Investment is created pursuant to LRS 36:761. This office provides the management and control of the investments of the Department for the purpose of fulfilling the powers and duties of the State Treasurer as contained in Article IV Section 9 of the Louisiana Constitution.

### Program Description

The mission of the Investment Program is to invest state funds deposited in the State Treasury in a prudent manner consistent with the cash needs of the state, the directives of the Louisiana Constitution and statutes, and within the guidelines and requirements of the various funds under management.

The program goals for the Investment Management Program are:

To invest state funds deposited in the State Treasury in a prudent manner, consistent with the daily cash needs of the state, the directives of the Louisiana Constitution and the state legislature, and within the guidelines and requirements of the various funds under management, in accordance with Article IV, Section 9 of the Louisiana Constitution and LRS 49:327.

The program activities for the Investment Management Program are:

The investment activity provides for the investment of public funds on deposit in the State Treasury.

### Program Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
<b>State General Fund by:</b>						
Interagency Transfers	0	31,508	31,508	31,508	31,508	0
Fees & Self-generated	547,354	817,051	777,041	779,343	778,086	1,045
Statutory Dedications	485,815	751,766	791,776	791,776	791,776	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Finance</b>	<b>\$1,033,169</b>	<b>\$1,600,325</b>	<b>\$1,600,325</b>	<b>\$1,602,627</b>	<b>\$1,601,370</b>	<b>\$1,045</b>
<b>Expenditures and Request:</b>						
Personnel Services	\$689,166	\$763,211	\$763,211	\$764,256	\$764,256	\$1,045
Operating Expenses	27,811	47,541	47,541	48,668	47,541	0
Professional Services	0	5,500	5,500	5,630	5,500	0
Other Charges	316,192	783,741	783,741	783,741	783,741	0
Acquisitions & Major Repairs	0	332	332	332	332	0
<b>Total Expenditures &amp; Request</b>	<b>\$1,033,169</b>	<b>\$1,600,325</b>	<b>\$1,600,325</b>	<b>\$1,602,627</b>	<b>\$1,601,370</b>	<b>\$1,045</b>
<b>Authorized Positions</b>						
Classified	3	3	3	3	3	0
Unclassified	1	1	1	1	1	0
<b>Total Authorized Positions</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>0</b>
Authorized Other Charges Positions	0	0	0	0	0	0

### Source of Funding

This program is funded with the following:



- Interagency Transfers are funded by fees.
- Fees and Self-generated Revenues derived from:
  - Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government.
- Statutory Dedications derived from:
  - The Louisiana Quality Education Support Fund (Per R.S. 17:3801) the equity investment program, the Medicaid Trust Fund for the Elderly (Per R.S. 46:2691), Health Excellence Fund (Per R.S. 39:98.1) to administer the investment program, TOPS Fund (Per R.S. 39:98.1) for financial assistance, and Education and Excellence Fund (R.S. 39:98.1) to administer the program.

### Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$0	\$1,600,325	4	Existing Operating Budget as of 12/01/2022
<b>Statewide Adjustments</b>			
\$0	\$332	0	Acquisitions & Major Repairs
\$0	\$866	0	Group Insurance Rate Adjustment for Active Employees
\$0	(\$26,677)	0	Non-recurring 27th Pay Period
\$0	(\$332)	0	Non-Recurring Acquisitions & Major Repairs
\$0	\$20,397	0	Related Benefits Base Adjustment
\$0	\$4,369	0	Retirement Rate Adjustment
\$0	\$2,090	0	Salary Base Adjustment
\$0	\$1,045	0	<b>Total Statewide</b>
\$0	\$0	0	<b>Total Non-Statewide</b>
\$0	\$1,601,370	4	<b>Total Recommended</b>

### Fees & Self-generated

Fund	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Fees & Self-Generated	\$547,354	\$817,051	\$777,041	\$779,343	\$778,086	\$1,045

### Statutory Dedications

Fund	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Medicaid Trust Fund for the Elderly	\$14,648	\$14,987	\$14,650	\$14,650	\$14,650	\$0
Louisiana Quality Education Support Fund	266,614	420,170	442,775	442,775	442,775	0
Health Excellence Fund	68,196	105,550	111,460	111,460	111,460	0
Education Excellence Fund	68,195	105,548	111,461	111,461	111,461	0
TOPS Fund	68,162	105,511	111,430	111,430	111,430	0



## Professional Services

Amount	Description
	<b>Professional Services:</b>
\$5,500	Louisiana Educational Quality Trust Fund (LEQTF) Annual Report
\$5,500	<b>TOTAL PROFESSIONAL SERVICES</b>

## Other Charges

Amount	Description
	<b>Other Charges:</b>
\$120,588	Bloomberg on-line investment market data services
\$100,000	Trust Funds custodial services
\$294,541	Millennium Trust Fund Investment Management
\$233,490	Louisiana Educational Quality Trust Fund (LEQTF) Investment Management
\$19,640	Medicaid Trust Fund for the Elderly Investment Management
\$768,259	<b>SUB-TOTAL OTHER CHARGES</b>
	<b>Interagency Transfers:</b>
\$1,000	State Mail - Postage
\$14,482	Telecommunication Services
\$15,482	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
\$783,741	<b>TOTAL OTHER CHARGES</b>

## Acquisitions and Major Repairs

Amount	Description
	<b>Acquisitions and Major Repairs:</b>
\$332	Funding to update computer hardware and software used for treasury investment portfolios, general ledgers and supporting workpapers.
\$332	<b>SUB TOTAL ACQUISITIONS</b>
	This program does not have funding for Major Repairs for the Fiscal Year.
\$332	<b>TOTAL ACQUISITIONS AND MAJOR REPAIRS</b>

**Objective: 1474-01** Through the Investment Management activity, to maximize the investment income for the beneficiaries of the State General Fund while protecting the principal, within the guidelines of LRS 49:327, during the fiscal year ending June 30, 2024.

**Children's Budget Link:** N/A

**Human Resource Policies Beneficial to Women and Families Link:** N/A

**Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other):** N/A

**Explanatory Note:** This indicator is strongly affected by external factors outside the control of the State Treasury. These factors include market demands for fixed income investments and market interest rates.

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Percent of the five-year historical rolling average investment income that is earned	80	100	100	100	100
[S] Percent of actual cash basis yield to 30-day treasury bill yield	80	100	100	100	100
[K] Fiscal year-end annual yield on State General Fund investments (expressed as a percentage)	38	1.6	1.6	1.6	1.6

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2017-2018	Prior Year Actuals FY 2018-2019	Prior Year Actuals FY 2019-2020	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022
State General Fund investment income (in millions)	\$26.82	\$247.3	\$89.45	\$44.83	\$0

**Objective: 1474-02** Through the Investment Management activity, to maximize the investment income for the beneficiaries of the Louisiana Education Quality Trust Fund (LEQTF) while protecting the principal, within the guidelines of LRS 49:327 and LRS 17:3803 during the fiscal year ending June 30, 2024.

**Children's Budget Link:** N/A

**Human Resource Policies Beneficial to Women and Families Link:** N/A

**Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other):** N/A

**Explanatory Note:** For purposes of this indicator, 'Permanent Fund' is defined as the LEGTF total investment portfolio, including Support Fund dollars. This indicator is subject to external factors outside the control of the State Treasury. These factors includes market demand, interest rates and cash flow requirements of the Support Fund recipients.

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Percent of the five-fiscal-year historical rolling average investment income that is earned	83.6	75	75	75	75
[S] Percent of actual cash basis yield to 2-year Treasury Note yield	317.8	150	150	150	150
[K] LEQTF Permanent Fund fair market value (in millions)	\$1,529.7	\$1,400	\$1,400	\$1,400	\$1,400

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2017-2018	Prior Year Actuals FY 2018-2019	Prior Year Actuals FY 2019-2020	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022
LEQTF investment income ( in millions)	\$60.26	\$64.34	\$45.93	\$146.27	\$61.40
Fiscal year-end annual total return on LEQTF investments (expressed as a percentage)	4.42	6.98	3.77	13.13	-7.60

**Objective: 1474-03** Through the Investment Management activity, to maximize the investment income for the beneficiaries of the Millennium Trust Fund while protecting the principal, within the guidelines of LRS 49:327 and LRS 39:98.2, during the fiscal year ending June 30, 2024.

**Children's Budget Link:** N/A

**Human Resource Policies Beneficial to Women and Families Link:** N/A

**Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other):** N/A

**Explanatory Note:** This objective of the Investment Management Program was added to the Treasury Strategic Plan FY 2005-06 through 2009-10.

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Fiscal year-end annual total return on Millennium Trust investment	-6.5	6	6	6	6
[S] Millennium Trust fair market value (in millions)	\$1,534.9	\$1,400	\$1,400	\$1,400	\$1,400
[S] Percent of actual cash basis yield to 2-year Treasury Note yield	326.8	150	150	150	150
[K] Percent of the five-fiscal-year historical rolling average investment income that is earned	125	100	100	100	100
[S] Amount of Millennium Trust Fund investment income	\$62.23	\$52	\$52	\$52	\$52



