

State Treasurer



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.

For additional information, see:

[State Treasurer](#)

State Treasurer Budget Summary

	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Means of Financing:						
State General Fund (Direct)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State General Fund by:						
Total Interagency Transfers	1,438,853	1,628,452	1,628,452	1,628,452	1,628,452	0
Fees and Self-generated Revenues	8,195,085	8,354,510	8,354,510	8,844,880	8,262,855	(91,655)
Statutory Dedications	412,875	2,271,417	2,271,417	2,271,417	2,271,417	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 10,046,813	\$ 12,254,379	\$ 12,254,379	\$ 12,744,749	\$ 12,162,724	\$ (91,655)
Expenditures & Request:						
State Treasurer	\$ 10,046,813	\$ 12,254,379	\$ 12,254,379	\$ 12,744,749	\$ 12,162,724	\$ (91,655)
Total Expenditures & Request	\$ 10,046,813	\$ 12,254,379	\$ 12,254,379	\$ 12,744,749	\$ 12,162,724	\$ (91,655)



State Treasurer Budget Summary

	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Authorized Full-Time Equivalents:						
Classified	50	50	50	50	49	(1)
Unclassified	9	8	8	8	8	0
Total FTEs	59	58	58	58	57	(1)



04-147 — State Treasurer

Agency Description

The 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 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 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.

The Department of Treasury is composed of four programs: Administrative, Financial Accountability and Control, Debt Management and Investment Management.

For additional information, see:

[State Treasurer](#)



State Treasurer Budget Summary

	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Means of Financing:						
State General Fund (Direct)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State General Fund by:						
Total Interagency Transfers	1,438,853	1,628,452	1,628,452	1,628,452	1,628,452	0
Fees and Self-generated Revenues	8,195,085	8,354,510	8,354,510	8,844,880	8,262,855	(91,655)
Statutory Dedications	412,875	2,271,417	2,271,417	2,271,417	2,271,417	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 10,046,813	\$ 12,254,379	\$ 12,254,379	\$ 12,744,749	\$ 12,162,724	\$ (91,655)
Expenditures & Request:						
Administrative	\$ 3,902,631	\$ 4,402,867	\$ 4,402,867	\$ 4,403,378	\$ 4,330,740	\$ (72,127)
Financial Accountability and Control	3,820,827	3,483,517	3,483,517	3,780,578	3,458,501	(25,016)
Debt Management	1,217,128	1,528,434	1,528,434	1,626,313	1,517,008	(11,426)
Investment Management	1,106,227	2,839,561	2,839,561	2,934,480	2,856,475	16,914
Total Expenditures & Request	\$ 10,046,813	\$ 12,254,379	\$ 12,254,379	\$ 12,744,749	\$ 12,162,724	\$ (91,655)
Authorized Full-Time Equivalents:						
Classified	50	50	50	50	49	(1)
Unclassified	9	8	8	8	8	0
Total FTEs	59	58	58	58	57	(1)



147_1000 — Administrative

Program Authorization: Louisiana Constitution, Article IV, Section 9; R.S. 36:761, 764

Program Description

The mission of the Administrative Program is to provide the leadership, support, and oversight necessary to be responsible for managing, directing, and ensuring the effective and efficient operation of the programs within the Department of the Treasury, Office of State Treasurer, to the benefit of the public's interest.

The goals of the Administrative Program are:

- I. To 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 Treasury in accordance with LRS 36:764.
- II. To promote sound cash management programs, which benefit the taxpayers of the State of Louisiana in accordance with LRS 36:764A.
- III. To promote prudent investment of state funds deposited in the State Treasury in accordance with LRS 49:327.
- IV. To administer in an effective and efficient manner the unclaimed property program in accordance with LRS 9:151, et seq.

The Administrative Program includes the following activities:

- Administrative- To provide the effective management, through the policy development, communication and dissemination of information, and the legal services and support of the Department.
- Unclaimed Property- To provide a uniform disposition and handling of unclaimed property within the state of Louisiana as authorized by LRS 9:152-181.

Administrative Budget Summary

	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Means of Financing:						
State General Fund (Direct)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
State General Fund by:						
Total Interagency Transfers	9,138	9,139	9,139	9,139	9,139	0
Fees and Self-generated Revenues	3,893,493	4,343,728	4,343,728	4,344,239	4,271,601	(72,127)
Statutory Dedications	0	50,000	50,000	50,000	50,000	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0



Administrative Budget Summary

	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Total Means of Financing	\$ 3,902,631	\$ 4,402,867	\$ 4,402,867	\$ 4,403,378	\$ 4,330,740	\$ (72,127)
Expenditures & Request:						
Personal Services	\$ 2,802,659	\$ 2,997,341	\$ 2,997,341	\$ 3,067,643	\$ 2,920,648	\$ (76,693)
Total Operating Expenses	764,130	872,372	872,372	872,372	872,372	0
Total Professional Services	92,981	187,837	187,837	187,837	187,837	0
Total Other Charges	208,328	270,317	270,317	275,526	274,383	4,066
Total Acq & Major Repairs	34,533	75,000	75,000	0	75,500	500
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 3,902,631	\$ 4,402,867	\$ 4,402,867	\$ 4,403,378	\$ 4,330,740	\$ (72,127)
Authorized Full-Time Equivalents:						
Classified	18	21	21	21	21	0
Unclassified	6	6	6	6	6	0
Total FTEs	24	27	27	27	27	0

Source of Funding

This program is funded with Interagency Transfers, Fees and Self-generated Revenues and Statutory Dedications. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. 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 Incentive Fund (R.S. 17:3801) by transfers from the General Fund.

Administrative Statutory Dedications

Fund	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Incentive Fund	\$ 0	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 0



Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	Mid-Year Adjustments (BA-7s):
\$ 0	\$ 4,402,867	27	Existing Oper Budget as of 12/01/12
Statewide Major Financial Changes:			
\$ 0	\$ 36,490	0	Louisiana State Employees' Retirement System Rate Adjustment
\$ 0	\$ (3,001)	0	Group Insurance Rate Adjustment for Active Employees
\$ 0	\$ (50,880)	0	Salary Base Adjustment
\$ 0	\$ (59,302)	0	Attrition Adjustment
\$ 0	\$ 75,500	0	Acquisitions & Major Repairs
\$ 0	\$ (75,000)	0	Non-Recurring Acquisitions & Major Repairs
\$ 0	\$ 7,988	0	Risk Management
\$ 0	\$ (3,196)	0	Legislative Auditor Fees
\$ 0	\$ 105	0	Capitol Park Security
\$ 0	\$ (1,143)	0	Civil Service Fees
\$ 0	\$ 312	0	Office of Computing Services Fees
Non-Statewide Major Financial Changes:			
\$ 0	\$ 4,330,740	27	Recommended FY 2013-2014
\$ 0	\$ 0	0	Less Supplementary Recommendation
\$ 0	\$ 4,330,740	27	Base Executive Budget FY 2013-2014
\$ 0	\$ 4,330,740	27	Grand Total Recommended

Professional Services

Amount	Description
\$187,837	Legal Services
\$187,837	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
Other Charges:	
\$50,000	Incentive Fund Payments
\$4,222	Payment to in-state auditors for audits of companies due monies to the State of Louisiana



Other Charges (Continued)

Amount	Description
\$54,222	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$49,499	Rent in State Owned Buildings
\$2,335	Uniform Payroll System (UPS) Fees
\$7,236	Civil Service Fees
\$30,262	Office of Risk Management (ORM)
\$11,163	Capitol Park Security Fees
\$37,200	Division of Administration - State Mail Operations
\$68,700	Office of Telecommunications Management (OTM) Fees
\$2,784	Office of Computing Services
\$10,982	Legislative Auditor Fees
\$220,161	SUB-TOTAL INTERAGENCY TRANSFERS
\$274,383	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
\$75,500	Replacement Equipment and for components and licensing to continue implementation of the virtual desktop solutions
\$75,500	TOTAL ACQUISITIONS AND MAJOR REPAIRS

Performance Information

1. (KEY) 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, 2014.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Explanatory Note: This objective directly relates to the administration and support service programs within the Department of Treasury.



Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2011-2012	Actual Yearend Performance FY 2011-2012	Performance Standard as Initially Appropriated FY 2012-2013	Existing Performance Standard FY 2012-2013	Performance At Continuation Budget Level FY 2013-2014	Performance At Executive Budget Level FY 2013-2014
K	Percentage of department operational objectives achieved during fiscal year (LAPAS CODE - 6308)	100%	98%	100%	100%	100%	100%

2. (SUPPORTING) 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, 2014.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Explanatory Note: This activity was transferred from the Department of Revenue to the Department of Treasury by Act 135 of the First Extraordinary Session, 2000.

Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2011-2012	Actual Yearend Performance FY 2011-2012	Performance Standard as Initially Appropriated FY 2012-2013	Existing Performance Standard FY 2012-2013	Performance At Continuation Budget Level FY 2013-2014	Performance At Executive Budget Level FY 2013-2014
S	Percent of claims verified by UCP that get paid during the fiscal year (LAPAS CODE - 23449)	99%	99%	99%	99%	99%	99%

Administrative General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2007-2008	Prior Year Actual FY 2008-2009	Prior Year Actual FY 2009-2010	Prior Year Actual FY 2010-2011	Prior Year Actual FY 2011-2012
Number of holders reporting to Unclaimed Property (LAPAS CODE - 12435)	3,859	4,003	4,278	4,541	4,612
Number of refund checks issued (LAPAS CODE - 12436)	18,661	23,179	18,962	20,366	27,814





147_2000 — Financial Accountability and Control

Program Authorization: La. Constitution, Article III, Section 16; and Article IV, Section 9; R.S. 36:765-766; R.S. 39:82; R.S. 49:307 and 327

Program Description

The mission of the Financial Accountability and Control Program is to provide the highest quality accounting and fiscal reporting controls of all monies deposited in the Treasury and to assure that monies on deposit in the Treasury are disbursed out of the 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 accomplishment of this mission involves:

- Keeping a true, just, and comprehensive account of all public money received and disbursed. The Treasury is responsible for establishing the fund structure in the state's accounting system according to constitutional and statutory provisions and for approving accounting structure that provides a means for classification of revenues into the funds.
- Keeping an account of all investments and related investment income. The Treasury tracks all cash transactions for sales and purchases to ensure that all investment activity is accounted for.
- Disbursing public money in accordance with appropriations and laws and performing procedures to ensure monies are disbursed out of the treasury pursuant to a specific appropriation. The Treasury reviews appropriation structure for input of the state's budget into the state's accounting system to ensure monies are drawn out of the treasury pursuant to law.

The goals of the Financial Accountability and Control Program are:

- I. To provide an accurate accounting and reconciliation of public monies on deposit in the treasury.
- II. To control disbursement of these monies on deposit in the treasury in a manner that ensures disbursements are made in accordance with the laws of the State of Louisiana.

The Financial Accountability and Control Program include the following activities:

- Fiscal Control- 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 the purposes designated by the Legislature.
- Audit and Compliance and Control- oversees the development of the cooperative agreements between Treasury and recipients of line item appropriations made to local governments and non-profit organizations which perform a public purpose for the citizens of the State of Louisiana.



Financial Accountability and Control Budget Summary

	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Means of Financing:						
State General Fund (Direct)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State General Fund by:						
Total Interagency Transfers	1,402,282	1,591,880	1,591,880	1,591,880	1,591,880	0
Fees and Self-generated Revenues	2,418,545	1,891,637	1,891,637	2,188,698	1,866,621	(25,016)
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 3,820,827	\$ 3,483,517	\$ 3,483,517	\$ 3,780,578	\$ 3,458,501	\$ (25,016)
Expenditures & Request:						
Personal Services	\$ 2,184,778	\$ 1,565,718	\$ 1,565,718	\$ 1,888,477	\$ 1,565,900	\$ 182
Total Operating Expenses	123,646	82,077	82,077	82,077	82,077	0
Total Professional Services	7,126	236	236	236	236	0
Total Other Charges	1,491,879	1,834,986	1,834,986	1,809,788	1,809,788	(25,198)
Total Acq & Major Repairs	13,398	500	500	0	500	0
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 3,820,827	\$ 3,483,517	\$ 3,483,517	\$ 3,780,578	\$ 3,458,501	\$ (25,016)
Authorized Full-Time Equivalents:						
Classified	21	18	18	18	17	(1)
Unclassified	1	0	0	0	0	0
Total FTEs	22	18	18	18	17	(1)

Source of Funding

This program is funded with Interagency Transfers and Fees and Self-generated Revenues. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. Fees and Self-generated Revenues are funded by Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government.



Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	Mid-Year Adjustments (BA-7s):
\$ 0	\$ 3,483,517	18	Existing Oper Budget as of 12/01/12
Statewide Major Financial Changes:			
0	22,953	0	Louisiana State Employees' Retirement System Rate Adjustment
0	(1,829)	0	Group Insurance Rate Adjustment for Active Employees
0	(1,479)	0	Group Insurance Rate Adjustment for Retirees
0	127,329	0	Salary Base Adjustment
0	(35,239)	0	Attrition Adjustment
0	(111,553)	(1)	Personnel Reductions
0	500	0	Acquisitions & Major Repairs
0	(500)	0	Non-Recurring Acquisitions & Major Repairs
0	4,732	0	Risk Management
0	(30,284)	0	Rent in State-Owned Buildings
0	354	0	UPS Fees
Non-Statewide Major Financial Changes:			
\$ 0	\$ 3,458,501	17	Recommended FY 2013-2014
\$ 0	\$ 0	0	Less Supplementary Recommendation
\$ 0	\$ 3,458,501	17	Base Executive Budget FY 2013-2014
\$ 0	\$ 3,458,501	17	Grand Total Recommended

Professional Services

Amount	Description
\$236	Imaging of Permanent Records
\$236	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
Other Charges:	
\$1,742,211	Central Banking Services Fees



Other Charges (Continued)

Amount	Description
\$1,742,211	SUB-TOTAL OTHER CHARGES
	Interagency Transfers:
\$17,934	ORM Insurance
\$4,172	Civil Service Fees
\$14,178	Legislative Auditor Fees
\$5,500	Division of Administration - State Mail Operations
\$18,535	Office of Telecommunications Management (OTM) Fees
\$2,800	Office of Computing Services
\$4,458	UPS
\$67,577	SUB-TOTAL INTERAGENCY TRANSFERS
\$1,809,788	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
\$500	Replacement of equipment
\$500	TOTAL ACQUISITIONS AND MAJOR REPAIRS

Performance Information

- 1. (KEY) 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, 2014.**

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Explanatory Note: This operational objective directly relates to the administrative and support service programs within the Department of Treasury.



Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2011-2012	Actual Yearend Performance FY 2011-2012	Performance Standard as Initially Appropriated FY 2012-2013	Existing Performance Standard FY 2012-2013	Performance At Continuation Budget Level FY 2013-2014	Performance At Executive Budget Level FY 2013-2014
K	Number of repeat audit findings related to support services reported by the Legislative Auditor (LAPAS CODE - 6315)	0	0	0	0	0	0
K	Average number of days to complete the monthly reconciliation (LAPAS CODE - 23450)	5	10	10	10	10	10

Financial Accountability and Control General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2007-2008	Prior Year Actual FY 2008-2009	Prior Year Actual FY 2009-2010	Prior Year Actual FY 2010-2011	Prior Year Actual FY 2011-2012
Number of special funds in the State Treasury (LAPAS CODE - 12438)	385	392	389	397	403
Number of deposit items processed through the central depository bank account (LAPAS CODE - 12439)	3,142,578	2,852,558	2,482,161	2,201,167	1,078,330
Average number of days to perform central depository bank account monthly reconciliation (LAPAS CODE - 12440)	5	5	5	10	10
Percentage of department objectives not accomplished due to insufficient support services (LAPAS CODE - 6314)	0	0	0	0	0

2. (SUPPORTING) Through the Audit and Compliance activity, to ensure accountability of public funds disbursed by Treasury through the Fiscal Year ending June 30, 2014.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable



Performance Indicators

L e v e l	Performance Indicator Name	Yearend Performance Standard FY 2011-2012	Actual Yearend Performance FY 2011-2012	Performance Indicator Values			
				Performance Standard as Initially Appropriated FY 2012-2013	Existing Performance Standard FY 2012-2013	Performance At Continuation Budget Level FY 2013-2014	Performance At Executive Budget Level FY 2013-2014
S	Percentage of cooperative endeavor agreements received and completed (LAPAS CODE - 22720)	90%	100%	90%	90%	90%	90%

Financial Accountability and Control General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2007-2008	Prior Year Actual FY 2008-2009	Prior Year Actual FY 2009-2010	Prior Year Actual FY 2010-2011	Prior Year Actual FY 2011-2012
Number of line item appropriations which require a cooperative endeavor agreement (LAPAS CODE - 22721)	477	473	403	375	12



147_3000 — Debt Management

Program Authorization: Louisiana Constitution, Article VII, Section 6 and 8, R.S. 39:1401-1472.

Program Description

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

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 to provide for the issuance of debt and arrange for notices and sale of bonds.

The goals of the Debt Management Program are to:

- I. Provide assistance to the State Bond Commission by preparing all documentation for the issuance of state debt,
- II. Review all applications from political subdivisions for approval to issue debt, levy taxes, obtain loans, and
- III. Account for and service state debt as required by Article VII, Section 6 and 8 of the Louisiana Constitution of 1974 and LRS 39:1401-1472.

Debt Management Budget Summary

	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Means of Financing:						
State General Fund (Direct)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State General Fund by:						
Total Interagency Transfers	0	0	0	0	0	0
Fees and Self-generated Revenues	1,217,128	1,528,434	1,528,434	1,626,313	1,517,008	(11,426)
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 1,217,128	\$ 1,528,434	\$ 1,528,434	\$ 1,626,313	\$ 1,517,008	\$ (11,426)
Expenditures & Request:						
Personal Services	\$ 859,461	\$ 827,645	\$ 827,645	\$ 934,650	\$ 814,145	\$ (13,500)
Total Operating Expenses	97,506	121,672	121,672	121,672	121,672	0
Total Professional Services	146,140	470,374	470,374	470,374	470,374	0



Debt Management Budget Summary

	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Total Other Charges	99,328	97,543	97,543	99,617	99,617	2,074
Total Acq & Major Repairs	14,693	11,200	11,200	0	11,200	0
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 1,217,128	\$ 1,528,434	\$ 1,528,434	\$ 1,626,313	\$ 1,517,008	\$ (11,426)
Authorized Full-Time Equivalents:						
Classified	7	8	8	8	8	0
Unclassified	1	1	1	1	1	0
Total FTEs	8	9	9	9	9	0

Source of Funding

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

Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	Mid-Year Adjustments (BA-7s):
\$ 0	\$ 1,528,434	9	Existing Oper Budget as of 12/01/12
Statewide Major Financial Changes:			
0	11,974	0	Louisiana State Employees' Retirement System Rate Adjustment
0	(874)	0	Group Insurance Rate Adjustment for Active Employees
0	(1,479)	0	Group Insurance Rate Adjustment for Retirees
0	(12,177)	0	Salary Base Adjustment
0	(10,944)	0	Attrition Adjustment
0	11,200	0	Acquisitions & Major Repairs
0	(11,200)	0	Non-Recurring Acquisitions & Major Repairs
0	2,074	0	Risk Management



Major Changes from Existing Operating Budget (Continued)

General Fund	Total Amount	Table of Organization	Description
Non-Statewide Major Financial Changes:			
\$ 0	\$ 1,517,008	9	Recommended FY 2013-2014
\$ 0	\$ 0	0	Less Supplementary Recommendation
\$ 0	\$ 1,517,008	9	Base Executive Budget FY 2013-2014
\$ 0	\$ 1,517,008	9	Grand Total Recommended

Professional Services

Amount	Description
\$380,374	Financial Advisor to State Bond Commission
\$50,000	Court Reporting Services
\$40,000	To upgrade SBC's DTARS program used to track the application and approval of state and local debt applications
\$470,374	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
Other Charges:	
\$42,000	State Bond Commission Rebate Fees
\$42,000	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$13,079	ORM-Insurance
\$14,699	Rent in State Owned Buildings
\$4,179	Division of Administration - State Mail Operations
\$23,867	Office of Telecommunications Management (OTM) Fees
\$1,393	Uniform Payroll System (UPS) Fees
\$400	Division of Administration - State Printing Fees
\$0	Other
\$57,617	SUB-TOTAL INTERAGENCY TRANSFERS
\$99,617	TOTAL OTHER CHARGES



Acquisitions and Major Repairs

Amount	Description
\$11,200	Replacement of computer equipment according to three-year replacement plan
\$11,200	TOTAL ACQUISITIONS AND MAJOR REPAIRS

Performance Information

1. (KEY) Through the Debt Management activity, to ensure the State Bond Commission is provided the support services to accomplish its constitutional mandates through June 30, 2014

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2011-2012	Actual Yearend Performance FY 2011-2012	Performance Standard as Initially Appropriated FY 2012-2013	Existing Performance Standard FY 2012-2013	Performance At Continuation Budget Level FY 2013-2014	Performance At Executive Budget Level FY 2013-2014
K	Percentage of State Bond Commission mandates not met due to insufficient support services (LAPAS CODE - 14394)	0	0	0	0	0	0

Debt Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2007-2008	Prior Year Actual FY 2008-2009	Prior Year Actual FY 2009-2010	Prior Year Actual FY 2010-2011	Prior Year Actual FY 2011-2012
Number of specified general obligation bond sales completed (LAPAS CODE - 12445)	4	1	2	3	2
Sales represented \$125.365 million in refunding of old debt.					
Dollar amount of new general obligation bonds sold (in millions) (LAPAS CODE - 12447)	\$ 895	\$ 0	\$ 200	\$ 300	\$ 400
Number of bond issues managed (state level) (LAPAS CODE - 12449)	18	19	22	25	28
Dollar amount of debt service paid (in millions) (LAPAS CODE - 12451)	\$ 282	\$ 284	\$ 295	\$ 298	\$ 310
Percentage of debt service payments that are timely and accurate (LAPAS CODE - 12453)	100%	100%	100%	100%	100%



Debt Management General Performance Information (Continued)

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2007-2008	Prior Year Actual FY 2008-2009	Prior Year Actual FY 2009-2010	Prior Year Actual FY 2010-2011	Prior Year Actual FY 2011-2012
Number of defaults of publicly held debt (state level) (LAPAS CODE - 12455)	0	0	0	0	0
Number of local government elections reviewed (LAPAS CODE - 12456)	215	226	234	233	264
Number of local government lease purchases reviewed (LAPAS CODE - 12457)	12	9	9	4	9
Total number of reviews conducted to assist with debt issuance (LAPAS CODE - 12459)	289	348	546	480	395
Total par amount of issues reviewed (in millions) (LAPAS CODE - 12460)	\$ 13,073	\$ 7,335	\$ 7,669	\$ 10,561	\$ 4,266



147_4000 — Investment Management

Program Authorization: Louisiana Constitution Article IV, Section 9, R.S. 36:761C, R.S. 49:307, 321, 327(A)(B)(d); R.S. 17:3803

Program Description

The mission of the Investment Management 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 various funds under management. This involves:

- The authorized investments; maturity; and interest rates of the state's General Fund. The Treasury is responsible for providing a reasonable return on the investment of the state's funds while, at the same time, fostering the economy of the state by maintaining a reasonable proportion of funds on deposit with in-state financial institutions.
- The investment authority of the State Treasurer in managing the Louisiana Education Quality Trust Fund (LEQTF also known as the 8g Fund). The Treasury is responsible for growing the principal portion of the Permanent Fund and providing a stable flow of income from the investments to the LEQTF beneficiaries, the Board of Elementary and Secondary Education, and the Board of Regents.
- The security required for deposit of state funds. The Treasury has the responsibility to determine if the types and amounts of securities that collateralize the deposits of state funds meet all requirements as statutorily determined.

Investment Management Budget Summary

	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Means of Financing:						
State General Fund (Direct)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State General Fund by:						
Total Interagency Transfers	27,433	27,433	27,433	27,433	27,433	0
Fees and Self-generated Revenues	665,919	590,711	590,711	685,630	607,625	16,914
Statutory Dedications	412,875	2,221,417	2,221,417	2,221,417	2,221,417	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 1,106,227	\$ 2,839,561	\$ 2,839,561	\$ 2,934,480	\$ 2,856,475	\$ 16,914
Expenditures & Request:						
Personal Services	\$ 665,971	\$ 528,391	\$ 528,391	\$ 623,810	\$ 545,305	\$ 16,914
Total Operating Expenses	93,132	97,813	97,813	97,813	97,813	0
Total Professional Services	0	5,500	5,500	5,500	5,500	0



Investment Management Budget Summary

	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Total Other Charges	345,450	2,207,357	2,207,357	2,207,357	2,207,357	0
Total Acq & Major Repairs	1,674	500	500	0	500	0
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 1,106,227	\$ 2,839,561	\$ 2,839,561	\$ 2,934,480	\$ 2,856,475	\$ 16,914
Authorized Full-Time Equivalents:						
Classified	4	3	3	3	3	0
Unclassified	1	1	1	1	1	0
Total FTEs	5	4	4	4	4	0

Source of Funding

This program is funded with Interagency Transfers, Fees and Self-generated Revenues and Statutory Dedications. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. Fees and Self-generated Revenues are funded by Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government. Statutory Dedications are funded by the Louisiana Education Quality Support Fund (R.S. 17:3801) to administer the equity investment program, the Medicaid Trust Fund (R.S. 46:2691) to administer the investment and custodial services for the fund, and the Millennium Trust Fund (R.S. 39:98.1) to administer the investment program.

Investment Management Statutory Dedications

Fund	Prior Year Actuals FY 2011-2012	Enacted FY 2012-2013	Existing Oper Budget as of 12/01/12	Continuation FY 2013-2014	Recommended FY 2013-2014	Total Recommended Over/(Under) EOB
Medicaid Trust Fund for the Elderly	\$ 127,060	\$ 818,458	\$ 818,458	\$ 818,458	\$ 818,458	\$ 0
Louisiana Quality Education Support Fund	154,823	670,415	670,415	670,415	670,415	0
Health Excellence Fund	43,664	244,182	244,182	244,182	244,182	0
Education Excellence Fund	43,664	244,181	244,181	244,181	244,181	0
TOPS Fund	43,664	244,181	244,181	244,181	244,181	0



Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	Mid-Year Adjustments (BA-7s):
\$ 0	\$ 2,839,561	4	Existing Oper Budget as of 12/01/12
Statewide Major Financial Changes:			
0	9,195	0	Louisiana State Employees' Retirement System Rate Adjustment
0	(602)	0	Group Insurance Rate Adjustment for Active Employees
0	16,976	0	Salary Base Adjustment
0	(8,655)	0	Attrition Adjustment
0	500	0	Acquisitions & Major Repairs
0	(500)	0	Non-Recurring Acquisitions & Major Repairs
Non-Statewide Major Financial Changes:			
\$ 0	\$ 2,856,475	4	Recommended FY 2013-2014
\$ 0	\$ 0	0	Less Supplementary Recommendation
\$ 0	\$ 2,856,475	4	Base Executive Budget FY 2013-2014
\$ 0	\$ 2,856,475	4	Grand Total Recommended

Professional Services

Amount	Description
\$5,500	Louisiana Educational Quality Trust Fund (LEQTF) Annual Report
\$5,500	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
Other Charges:	
\$41,342	Securities Market
\$626,286	Louisiana Educational Quality Trust Fund (LEQTF) Equity Investment
\$780,218	Medicaid Trust Fund Investment Management
\$715,337	Millenium Trust Fund Investment Management
\$28,692	Increase in cost of Bloomberg on-line market data system
\$2,191,875	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	



Other Charges (Continued)

Amount	Description
\$200	Uniform Payroll Services (UPS)
\$1,550	Division of Administration - State Mail Operations
\$4,150	Office of Telecommunications Management (OTM) Fees
\$1,851	Civil Service
\$7,731	Rent
\$15,482	SUB-TOTAL INTERAGENCY TRANSFERS
\$2,207,357	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
\$500	Replacement Equipment
\$500	TOTAL ACQUISITIONS AND MAJOR REPAIRS

Performance Information

1. (KEY) 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, 2014.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

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

Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2011-2012	Actual Yearend Performance FY 2011-2012	Performance Standard as Initially Appropriated FY 2012-2013	Existing Performance Standard FY 2012-2013	Performance At Continuation Budget Level FY 2013-2014	Performance At Executive Budget Level FY 2013-2014
K	Percent of the five-year historical rolling average investment income that is earned (LAPAS CODE - 23453)	50%	41%	54%	54%	45%	45%
S	Percent of actual cash basis yield to 30-day treasury bill yield (LAPAS CODE - 23454)	200%	1,573%	500%	500%	1,000%	1,000%
K	Fiscal year-end annual yield on State General Fund investments (expressed as a percentage) (LAPAS CODE - 6320)	1.8%	1.8%	2.1%	2.1%	1.8%	1.8%

Investment Management General Performance Information

Performance Indicator Name	Performance Indicator Values					
	Prior Year Actual FY 2007-2008	Prior Year Actual FY 2008-2009	Prior Year Actual FY 2009-2010	Prior Year Actual FY 2010-2011	Prior Year Actual FY 2011-2012	
State General Fund investment income (in millions) (LAPAS CODE - 12465)	\$ 344	\$ 262	\$ 120	\$ 124	\$ 94	

2. (KEY) Through the Investment Management Activity, to maximize the investment income for the beneficiaries of the Louisiana Educational 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, 2014.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Explanatory Note: For purposes of this indicator, "Permanent Fund" is defined as the LEQTF total investment portfolio, including Support Fund dollars. This indicator is subject to external forces outside the control of the State Treasury. Those forces include market demand, interest rates and cash flow requirements of the Support Fund recipients.



Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2011-2012	Actual Yearend Performance FY 2011-2012	Performance Standard as Initially Appropriated FY 2012-2013	Existing Performance Standard FY 2012-2013	Performance At Continuation Budget Level FY 2013-2014	Performance At Executive Budget Level FY 2013-2014
K	Percent of the five-fiscal-year historical rolling average investment income that is earned (LAPAS CODE - 23455)	72%	90%	77%	77%	80%	80%
K	LEQTF Permanent Fund fair market value (in millions) (LAPAS CODE - 6322)	\$ 1,100	\$ 1,163	\$ 1,065	\$ 1,065	\$ 1,065	\$ 1,065
S	Percent of actual cash basis yield to 2-year Treasury Note yield (LAPAS CODE - 23456)	200%	325%	300%	300%	300%	300%

Investment Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2007-2008	Prior Year Actual FY 2008-2009	Prior Year Actual FY 2009-2010	Prior Year Actual FY 2010-2011	Prior Year Actual FY 2011-2012
LEQTF investment income (in millions) (LAPAS CODE - 12470)	\$ 56	\$ 53	\$ 44	\$ 42	\$ 47
Fiscal year-end annual total return on LEQTF investments (expressed as a percentage) (LAPAS CODE - 6321)	2%	6%	17%	9%	7%

3. (KEY) 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, 2014.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable



Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2011-2012	Actual Yearend Performance FY 2011-2012	Performance Standard as Initially Appropriated FY 2012-2013	Existing Performance Standard FY 2012-2013	Performance At Continuation Budget Level FY 2013-2014	Performance At Executive Budget Level FY 2013-2014
K	Percent of the five-fiscal-year historical rolling average investment income that is earned (LAPAS CODE - 23458)	75%	78%	78%	78%	75%	75%
S	Millennium Trust fair market value (in millions) (LAPAS CODE - 21786)	\$ 1,400	\$ 1,462	\$ 1,280	\$ 1,280	\$ 1,350	\$ 1,350
S	Percent of actual cash basis yield to 2-year Treasury Note yield (LAPAS CODE - 23457)	120%	221%	250%	250%	200%	200%
S	Amount of Millennium Trust Fund investment income (LAPAS CODE - 23464)	\$ 42	\$ 41	\$ 42	\$ 42	\$ 40	\$ 40
K	Fiscal year-end annual total return on Millennium Trust investment (expressed as a percentage) (LAPAS CODE - 21785)	3.0%	4.5%	3.2%	3.2%	3.0%	3.0%

4. (KEY) Through the Investment Management activity, to maximize the investment income for the beneficiaries of the Medical Trust Fund for the elderly while protecting the principal, within the guidelines of LRS 49:327 and LRS 46:2691, during the fiscal year ending June 30, 2014.

Children's budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other LINKs (TANF, Tobacco Settlement, Workforce Development Commission or Other): Not applicable



Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2011-2012	Actual Yearend Performance FY 2011-2012	Performance Standard as Initially Appropriated FY 2012-2013	Existing Performance Standard FY 2012-2013	Performance At Continuation Budget Level FY 2013-2014	Performance At Executive Budget Level FY 2013-2014
K	Percent of the five-fiscal-year historical rolling average investment income that is earned but that is adjusted for prior year historical withdrawals (LAPAS CODE - 23468)	65%	55%	76%	76%	50%	50%
S	Medicaid Trust Fund for the Elderly fair market value (in millions) (LAPAS CODE - 21788)	\$ 625	\$ 556	\$ 610	\$ 610	\$ 425	\$ 425
S	Percent of actual cash basis yield to 2-year Treasury Note yield (LAPAS CODE - 23465)	120%	246%	250%	250%	200%	200%
S	Amount of Medicaid Trust Fund for the Elderly investment income (LAPAS CODE - 23466)	\$ 20	\$ 19	\$ 20	\$ 20	\$ 14	\$ 14

Investment Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2007-2008	Prior Year Actual FY 2008-2009	Prior Year Actual FY 2009-2010	Prior Year Actual FY 2010-2011	Prior Year Actual FY 2011-2012
Fiscal year-end annual total return on Medicaid Trust Fund for the Elderly investment (expressed as a percentage) (LAPAS CODE - 21787)	4.5%	2.0%	8.8%	3.5%	5.4%



