

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 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	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	1,686,944	1,686,944	1,686,944	1,686,944	1,686,944	0
Fees and Self-generated Revenues	7,302,148	9,140,969	9,140,969	9,321,764	9,232,496	91,527
Statutory Dedications	383,805	811,455	811,455	811,455	811,455	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 9,372,897	\$ 11,639,368	\$ 11,639,368	\$ 11,820,163	\$ 11,730,895	\$ 91,527
Expenditures & Request:						
State Treasurer	\$ 9,372,897	\$ 11,639,368	\$ 11,639,368	\$ 11,820,163	\$ 11,730,895	\$ 91,527
Total Expenditures & Request	\$ 9,372,897	\$ 11,639,368	\$ 11,639,368	\$ 11,820,163	\$ 11,730,895	\$ 91,527



State Treasurer Budget Summary

	Prior Year Actuals FY 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	Total Recommended Over/(Under) EOB
Authorized Full-Time Equivalents:						
Classified	44	44	44	44	44	0
Unclassified	10	10	10	10	10	0
Total FTEs	54	54	54	54	54	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 goals of the State Treasurer are:

- I. To 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. To 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. To 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. To 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. To 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. To 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. To 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. To 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. To 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.



- X. To work with the Governor, members of the Legislature, and other officials to continually raise Louisiana's credit rating.

The State Treasurer is comprised 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 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	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	1,686,944	1,686,944	1,686,944	1,686,944	1,686,944	0
Fees and Self-generated Revenues	7,302,148	9,140,969	9,140,969	9,321,764	9,232,496	91,527
Statutory Dedications	383,805	811,455	811,455	811,455	811,455	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 9,372,897	\$ 11,639,368	\$ 11,639,368	\$ 11,820,163	\$ 11,730,895	\$ 91,527
Expenditures & Request:						
Administrative	\$ 4,332,627	\$ 5,149,747	\$ 5,149,747	\$ 5,256,012	\$ 5,288,364	\$ 138,617
Financial Accountability and Control	3,058,680	3,679,468	3,679,468	3,630,882	3,520,323	(159,145)
Debt Management	1,033,895	1,249,798	1,249,798	1,346,086	1,334,182	84,384
Investment Management	947,695	1,560,355	1,560,355	1,587,183	1,588,026	27,671
Total Expenditures & Request	\$ 9,372,897	\$ 11,639,368	\$ 11,639,368	\$ 11,820,163	\$ 11,730,895	\$ 91,527
Authorized Full-Time Equivalents:						
Classified	44	44	44	44	44	0
Unclassified	10	10	10	10	10	0
Total FTEs	54	54	54	54	54	0



147_1000 — Administrative

Program Authorization: LRS 36:761 and 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 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 that 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.

Administrative Budget Summary

	Prior Year Actuals FY 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	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	4,332,627	5,149,747	5,149,747	5,256,012	5,288,364	138,617
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	\$ 4,332,627	\$ 5,149,747	\$ 5,149,747	\$ 5,256,012	\$ 5,288,364	\$ 138,617
Expenditures & Request:						
Personal Services	\$ 2,116,327	\$ 3,151,556	\$ 3,151,556	\$ 3,281,624	\$ 3,312,831	\$ 161,275
Total Operating Expenses	235,480	1,299,254	1,299,254	1,299,254	1,299,254	0
Total Professional Services	1,474	159,037	159,037	159,037	159,037	0



Administrative Budget Summary

	Prior Year Actuals FY 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	Total Recommended Over/(Under) EOB
Total Other Charges	1,964,297	460,059	460,059	436,256	437,401	(22,658)
Total Acq & Major Repairs	15,049	79,841	79,841	79,841	79,841	0
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 4,332,627	\$ 5,149,747	\$ 5,149,747	\$ 5,256,012	\$ 5,288,364	\$ 138,617
Authorized Full-Time Equivalents:						
Classified	17	17	17	17	17	0
Unclassified	7	7	7	7	8	1
Total FTEs	24	24	24	24	25	1

Source of Funding

This program is funded with Fees and Self-generated Revenues. 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.

Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	Mid-Year Adjustments (BA-7s):
\$ 0	\$ 5,149,747	24	Existing Oper Budget as of 12/01/18
Statewide Major Financial Changes:			
0	34,867	0	Market Rate Classified
0	43,876	0	Related Benefits Base Adjustment
0	52,173	0	Retirement Rate Adjustment
0	5,566	0	Group Insurance Rate Adjustment for Active Employees
0	(848)	0	Salary Base Adjustment
0	(58,317)	0	Attrition Adjustment
0	79,841	0	Acquisitions & Major Repairs
0	(79,841)	0	Non-Recurring Acquisitions & Major Repairs
0	(11,122)	0	Risk Management
0	(291)	0	Legislative Auditor Fees
0	5,242	0	Maintenance in State-Owned Buildings
0	(6)	0	Capitol Park Security
0	160	0	UPS Fees
0	(708)	0	Civil Service Fees
0	3,920	0	Office of Technology Services (OTS)



Major Changes from Existing Operating Budget (Continued)

General Fund	Total Amount	Table of Organization	Description
0	(19,853)	0	Office of State Procurement
Non-Statewide Major Financial Changes:			
0	83,958	1	Technical Adjustment to move one Special Projects position from the Debt Management program to the Administrative program.
\$ 0	\$ 5,288,364	25	Recommended FY 2019-2020
\$ 0	\$ 0	0	Less Supplementary Recommendation
\$ 0	\$ 5,288,364	25	Base Proposed Budget FY 2019-2020
\$ 0	\$ 5,288,364	25	Grand Total Recommended

Professional Services

Amount	Description
\$9,037	Legal Services
\$150,000	Custody Account Services
\$159,037	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
Other Charges:	
\$3,260	LaCap Federal Credit Union for Unclaimed Property
\$962	Tuition Reimbursement
\$4,222	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$5,473	Commodities and Services
\$20,030	Civil Service Fees
\$14,891	Office of Risk Management (ORM)
\$34,779	Office of State Procurement (OSP)
\$134,690	Maintenance in State-owned Buildings
\$35,712	Capitol Park Security Fees
\$21,392	Legislative Auditor Fees
\$8,000	State Mail Operations - Postage
\$118,280	Rentals - Third Party Leases - LEAF
\$7,000	Printing
\$25,915	OTS



Other Charges (Continued)

Amount	Description
\$7,017	Office of Telecommunications Management (OTM) Fees
\$433,179	SUB-TOTAL INTERAGENCY TRANSFERS
\$437,401	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
\$30,000	Replacement Computers with Virtual Desktop
\$23,841	Replacement Servers
\$26,000	Office Equipment, Communication, and Other
\$79,841	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.

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 2017-2018	Actual Yearend Performance FY 2017-2018	Performance Standard as Initially Appropriated FY 2018-2019	Existing Performance Standard FY 2018-2019	Performance At Continuation Budget Level FY 2019-2020	Performance At Proposed Budget Level FY 2019-2020
K	Percentage of department operational objectives achieved during fiscal year. (LAPAS CODE - 6308)	100%	76%	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.

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	Yearend Performance Standard FY 2017-2018	Actual Yearend Performance FY 2017-2018	Performance Indicator Values			
				Performance Standard as Initially Appropriated FY 2018-2019	Existing Performance Standard FY 2018-2019	Performance At Continuation Budget Level FY 2019-2020	Performance At Proposed Budget Level FY 2019-2020
S	Percent of claims verified by UCP that get paid during the fiscal year. (LAPAS CODE - 23449)	99%	100%	99%	99%	99%	99%

Administrative General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2013-2014	Prior Year Actual FY 2014-2015	Prior Year Actual FY 2015-2016	Prior Year Actual FY 2016-2017	Prior Year Actual FY 2017-2018
Number of holders reporting to Unclaimed Property (LAPAS CODE - 12435)	5,050	4,868	6,254	6,013	7,574
Number of refund checks issued (LAPAS CODE - 12436)	210,665	24,242	26,788	26,347	45,121



147_2000 — Financial Accountability and Control

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

Program Description

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

- I. To provide an accurate accounting and reconciliation of all 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.

Financial Accountability and Control Budget Summary

	Prior Year Actuals FY 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	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	1,686,944	1,686,944	1,686,944	1,686,944	1,686,944	0
Fees and Self-generated Revenues	1,371,736	1,992,524	1,992,524	1,943,938	1,833,379	(159,145)
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	\$ 3,058,680	\$ 3,679,468	\$ 3,679,468	\$ 3,630,882	\$ 3,520,323	\$ (159,145)
Expenditures & Request:						
Personal Services	\$ 1,708,214	\$ 1,990,448	\$ 1,990,448	\$ 1,942,998	\$ 1,832,439	\$ (158,009)
Total Operating Expenses	111,801	80,573	80,573	80,573	80,573	0
Total Professional Services	0	236	236	236	236	0
Total Other Charges	1,238,665	1,607,878	1,607,878	1,606,742	1,606,742	(1,136)
Total Acq & Major Repairs	0	333	333	333	333	0
Total Unallotted	0	0	0	0	0	0



Financial Accountability and Control Budget Summary

	Prior Year Actuals FY 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	Total Recommended Over/(Under) EOB
Total Expenditures & Request	\$ 3,058,680	\$ 3,679,468	\$ 3,679,468	\$ 3,630,882	\$ 3,520,323	\$ (159,145)
Authorized Full-Time Equivalents:						
Classified	16	16	16	16	16	0
Unclassified	1	1	1	1	0	(1)
Total FTEs	17	17	17	17	16	(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	\$ 3,679,468	17	Existing Oper Budget as of 12/01/18
Statewide Major Financial Changes:			
0	40,596	0	Market Rate Classified
0	(65,356)	0	Related Benefits Base Adjustment
0	28,885	0	Retirement Rate Adjustment
0	2,531	0	Group Insurance Rate Adjustment for Active Employees
0	4,125	0	Group Insurance Rate Adjustment for Retirees
0	(51,575)	0	Salary Base Adjustment
0	(33,257)	0	Attrition Adjustment
0	333	0	Acquisitions & Major Repairs
0	(333)	0	Non-Recurring Acquisitions & Major Repairs
0	(1,136)	0	Risk Management

Non-Statewide Major Financial Changes:



Major Changes from Existing Operating Budget (Continued)

General Fund	Total Amount	Table of Organization	Description
0	(83,958)	(1)	Technical Adjustment to move one Special Projects position from the Debt Management program to the Administrative program.
\$ 0	\$ 3,520,323	16	Recommended FY 2019-2020
\$ 0	\$ 0	0	Less Supplementary Recommendation
\$ 0	\$ 3,520,323	16	Base Proposed Budget FY 2019-2020
\$ 0	\$ 3,520,323	16	Grand Total Recommended

Professional Services

Amount	Description
\$236	Attend and Transcribe Meetings
\$236	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
	Other Charges:
\$1,347,211	Central Banking Services
\$1,347,211	SUB-TOTAL OTHER CHARGES
	Interagency Transfers:
\$4,467	ORM Insurance
\$235,934	Commodities and Services
\$1,000	Printing
\$2,000	Data Processing
\$6,810	State Mail - Postage
\$9,320	Telephone and Telegraph
\$259,531	SUB-TOTAL INTERAGENCY TRANSFERS
\$1,606,742	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
\$333	Office Equipment
\$333	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.

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

Level	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard	Actual Yearend Performance	Performance Standard as Initially Appropriated	Existing Performance Standard	Performance At Continuation Budget Level	Performance At Proposed Budget Level
		FY 2017-2018	FY 2017-2018	FY 2018-2019	FY 2018-2019	FY 2019-2020	FY 2019-2020
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)	15	12	15	15	15	15

Financial Accountability and Control General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual	Prior Year Actual	Prior Year Actual	Prior Year Actual	Prior Year Actual
	FY 2013-2014	FY 2014-2015	FY 2015-2016	FY 2016-2017	FY 2017-2018
Number of special funds in the State Treasury (LAPAS CODE - 12438)	376	382	389	391	399



Financial Accountability and Control General Performance Information (Continued)

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2013-2014	Prior Year Actual FY 2014-2015	Prior Year Actual FY 2015-2016	Prior Year Actual FY 2016-2017	Prior Year Actual FY 2017-2018
Number of deposit items processed through the central depository bank account (LAPAS CODE - 12439)	14,078,157	13,279,021	13,036,796	11,889,826	11,373,265
Treasury changed the methodology in reporting this indicator beginning FY 2011-12. In previous fiscal years, Treasury has reported the number of deposit slips received from agencies at the Treasurer's Office and keyed into ISIS. With today's changing technology, more items are being deposited electronically into the Central Depository Account. The number of deposit items for FY 2011-12 forward included a complete list of all deposits (deposit slips brought to Treasury; items deposited through lockboxes, directly at the vault and by Image Cash Letter; and electronic items (ACHs) deposited directly into the Central Depository Account).					
Average number of days to perform central depository bank account monthly reconciliation (LAPAS CODE - 12440)	12	13	17	14	12
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 development of cooperative endeavor agreements with public funds recipients during the fiscal year ending June 30, 2019.

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 2017-2018	Actual Yearend Performance FY 2017-2018	Performance Standard as Initially Appropriated FY 2018-2019	Existing Performance Standard FY 2018-2019	Performance At Continuation Budget Level FY 2019-2020	Performance At Proposed Budget Level FY 2019-2020
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 2013-2014	Prior Year Actual FY 2014-2015	Prior Year Actual FY 2015-2016	Prior Year Actual FY 2016-2017	Prior Year Actual FY 2017-2018
Number of line item appropriations which require a cooperative endeavor agreement (LAPAS CODE - 22721)	12	14	11	11	13



147_3000 — Debt Management

Program Authorization: Article VII, Section 6 and 8 and La. 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 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.

The goal of the Debt Management Program is to provide assistance to the State Bond Commission by:

- I. Preparing all documentation for the issuance of state debt.
- II. Reviewing all applications from political subdivisions for approval to issue debt, levy taxes, or obtain loans.
- III. 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.

Debt Management Budget Summary

	Prior Year Actuals FY 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	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	1,033,895	1,249,798	1,249,798	1,346,086	1,334,182	84,384
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	\$ 1,033,895	\$ 1,249,798	\$ 1,249,798	\$ 1,346,086	\$ 1,334,182	\$ 84,384
Expenditures & Request:						
Personal Services	\$ 910,758	\$ 991,861	\$ 991,861	\$ 1,082,385	\$ 1,070,481	\$ 78,620
Total Operating Expenses	66,335	83,152	83,152	83,152	83,152	0
Total Professional Services	9,210	98,374	98,374	98,374	98,374	0
Total Other Charges	41,616	64,102	64,102	69,866	69,866	5,764



Debt Management Budget Summary

	Prior Year Actuals FY 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	Total Recommended Over/(Under) EOB
Total Acq&MajorRepairs	5,976	12,309	12,309	12,309	12,309	0
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 1,033,895	\$ 1,249,798	\$ 1,249,798	\$ 1,346,086	\$ 1,334,182	\$ 84,384
Authorized Full-Time Equivalents:						
Classified	8	8	8	8	8	0
Unclassified	1	1	1	1	1	0
Total FTEs	9	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	\$ 1,249,798	9	Existing Oper Budget as of 12/01/18
Statewide Major Financial Changes:			
0	19,717	0	Market Rate Classified
0	(9,321)	0	Related Benefits Base Adjustment
0	14,605	0	Retirement Rate Adjustment
0	1,568	0	Group Insurance Rate Adjustment for Active Employees
0	4,125	0	Group Insurance Rate Adjustment for Retirees
0	65,523	0	Salary Base Adjustment
0	(17,597)	0	Attrition Adjustment
0	12,309	0	Acquisitions & Major Repairs
0	(12,309)	0	Non-Recurring Acquisitions & Major Repairs
0	5,764	0	Risk Management



Major Changes from Existing Operating Budget (Continued)

General Fund	Total Amount	Table of Organization	Description
Non-Statewide Major Financial Changes:			
\$ 0	\$ 1,334,182	9	Recommended FY 2019-2020
\$ 0	\$ 0	0	Less Supplementary Recommendation
\$ 0	\$ 1,334,182	9	Base Proposed Budget FY 2019-2020
\$ 0	\$ 1,334,182	9	Grand Total Recommended

Professional Services

Amount	Description
\$98,374	Attend and Transcribe State Bond Commission Meetings
\$98,374	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
Other Charges:	
\$22,000	Operating Services
\$22,000	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$10,167	ORM - Insurance
\$3,000	Data Processing
\$8,200	Commodities and Services
\$5,000	State Mail - Postage
\$20,418	Office of Telecommunications Management (OTM) Fees
\$1,081	State Printing Fees
\$47,866	SUB-TOTAL INTERAGENCY TRANSFERS
\$69,866	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
\$5,109	Computer Software
\$7,200	Office Equipment
\$12,309	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 and statutory mandates.

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 2017-2018	Actual Yearend Performance FY 2017-2018	Performance Standard as Initially Appropriated FY 2018-2019	Existing Performance Standard FY 2018-2019	Performance At Continuation Budget Level FY 2019-2020	Performance At Proposed Budget Level FY 2019-2020
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 2013-2014	Prior Year Actual FY 2014-2015	Prior Year Actual FY 2015-2016	Prior Year Actual FY 2016-2017	Prior Year Actual FY 2017-2018
Number of specified general obligation bond sales completed (LAPAS CODE - 12445)	2	3	3	3	1
Dollar amount of new general obligation bonds sold (in millions) (LAPAS CODE - 12447)	\$ 496	\$ 535	\$ 255	\$ 564	\$ 300
Number of bond issues managed (state level) (LAPAS CODE - 12449)	36	38	41	44	44
Dollar amount of debt service paid (in millions) (LAPAS CODE - 12451)	\$ 341	\$ 151	\$ 179	\$ 392	\$ 418
Percentage of debt service payments that are timely and accurate (LAPAS CODE - 12453)	100%	100%	100%	100%	100%
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)	168	169	238	280	237
Number of local government lease purchases reviewed (LAPAS CODE - 12457)	5	4	2	1	2
Total number of reviews conducted to assist with debt issuance (LAPAS CODE - 12459)	302	367	332	313	223
Total par amount of issues reviewed (in millions) (LAPAS CODE - 12460)	\$ 3,151	\$ 5,811	\$ 3,154	\$ 6,736	\$ 4,890



147_4000 — Investment Management

Program Authorization: Louisiana Constitution Article IV, Section 9, La. R.S. 36:761, and La. R.S. 49:327.

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 goal of the Investment Program is 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.

Investment Management Budget Summary

	Prior Year Actuals FY 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	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	563,890	748,900	748,900	775,728	776,571	27,671
Statutory Dedications	383,805	811,455	811,455	811,455	811,455	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 947,695	\$ 1,560,355	\$ 1,560,355	\$ 1,587,183	\$ 1,588,026	\$ 27,671
Expenditures & Request:						
Personal Services	\$ 643,353	\$ 673,459	\$ 673,459	\$ 692,209	\$ 693,052	\$ 19,593
Total Operating Expenses	13,280	47,541	47,541	47,541	47,541	0
Total Professional Services	0	5,500	5,500	5,500	5,500	0
Total Other Charges	291,062	833,523	833,523	841,601	841,601	8,078
Total Acq & Major Repairs	0	332	332	332	332	0
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 947,695	\$ 1,560,355	\$ 1,560,355	\$ 1,587,183	\$ 1,588,026	\$ 27,671



Investment Management Budget Summary

	Prior Year Actuals FY 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	Total Recommended Over/(Under) EOB
Authorized Full-Time Equivalents:						
Classified	3	3	3	3	3	0
Unclassified	1	1	1	1	1	0
Total FTEs	4	4	4	4	4	0

Source of Funding

This program is funded with Fees and Self-generated Revenues and Statutory Dedications. 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 (Per R.S. 17:3801) to administer the equity investment program, the Medicaid Trust Fund for the Elderly (Per R.S. 46:2691), and the Millennium Trust Fund (Per R.S. 39:98.1) to administer the investment program. (Per R.S. 39:32B. (8), see table below for a listing of expenditures out of each Statutory Dedication Fund).

Investment Management Statutory Dedications

Fund	Prior Year Actuals FY 2017-2018	Enacted FY 2018-2019	Existing Oper Budget as of 12/01/18	Continuation FY 2019-2020	Recommended FY 2019-2020	Total Recommended Over/(Under) EOB
Medicaid Trust Fund for the Elderly	\$ 82,539	\$ 82,540	\$ 82,540	\$ 19,640	\$ 19,640	\$ (62,900)
Louisiana Quality Education Support Fund	186,515	614,165	614,165	499,093	499,093	(115,072)
Health Excellence Fund	38,251	38,251	38,251	97,575	97,575	59,324
Education Excellence Fund	38,249	38,249	38,249	97,573	97,573	59,324
TOPS Fund	38,251	38,250	38,250	97,574	97,574	59,324

Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	Mid-Year Adjustments (BA-7s):
\$ 0	\$ 1,560,355	4	Existing Oper Budget as of 12/01/18
Statewide Major Financial Changes:			
0	9,073	0	Market Rate Classified
0	(1,320)	0	Related Benefits Base Adjustment
0	10,271	0	Retirement Rate Adjustment
0	843	0	Group Insurance Rate Adjustment for Active Employees



Major Changes from Existing Operating Budget (Continued)

General Fund	Total Amount	Table of Organization	Description
0	726	0	Salary Base Adjustment
0	332	0	Acquisitions & Major Repairs
0	(332)	0	Non-Recurring Acquisitions & Major Repairs
0	8,078	0	Risk Management
Non-Statewide Major Financial Changes:			
0	0	0	This adjustment reallocates the costs to each of the Statutory Dedications associated with the investment management contract. The reallocation adjustments include: (\$115,072) from the LA Education Quality Support Fund, (\$62,,900) from the Medicaid Trust Fund for the Elderly, \$59,324 from the Health Excellence Fund, \$59,324 from the Education Excellence Fund, and \$59,324 from the TOPS Fund.
\$ 0	\$ 1,588,026	4	Recommended FY 2019-2020
\$ 0	\$ 0	0	Less Supplementary Recommendation
\$ 0	\$ 1,588,026	4	Base Proposed Budget FY 2019-2020
\$ 0	\$ 1,588,026	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
\$648,863	Louisiana Educational Quality Trust Fund (LEQTF) Equity Investment
\$97,543	Millennium Trust Fund Investment Management
\$28,692	Increase in cost of Bloomberg on-line market data system
\$816,440	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$1,962	Commodities and Services
\$500	Data Processing
\$2,185	State Mail - Postage
\$4,776	Uniform Payroll Service
\$9,679	Office of Risk Management



Other Charges (Continued)

Amount	Description
\$4,500	Office of Telecommunications Management (OTM) Fees
\$1,559	Insurance
\$25,161	SUB-TOTAL INTERAGENCY TRANSFERS
\$841,601	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
\$332	Replacement Computers
\$332	TOTAL ACQUISITIONS AND MAJOR REPAIRS

Performance Information

1. (KEY) Through the Investment Management activity, to maximize the investment income for the beneficiaries of the Medicaid Trust Fund for the Elderly while protecting the principal, within the guidelines of LRS 49:327 and LRS 46:2691, during the fiscal year.

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 Treasury. 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 2017-2018	Actual Yearend Performance FY 2017-2018	Performance Standard as Initially Appropriated FY 2018-2019	Existing Performance Standard FY 2018-2019	Performance At Continuation Budget Level FY 2019-2020	Performance At Proposed Budget Level FY 2019-2020
K	Percent of the five-year historical rolling average investment income that is earned (LAPAS CODE - 23453)	45%	63%	45%	45%	45%	45%
S	Percent of actual cash basis yield to 30-day treasury bill yield (LAPAS CODE - 23454)	1,000%	-2%	1,000%	1,000%	100%	1,000%
K	Fiscal year-end annual yield on State General Fund investments (expressed as a percentage) (LAPAS CODE - 6320)	1.0%	82.0%	1.0%	1.0%	1.0%	1.0%



Investment Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2013-2014	Prior Year Actual FY 2014-2015	Prior Year Actual FY 2015-2016	Prior Year Actual FY 2016-2017	Prior Year Actual FY 2017-2018
State General Fund investment income (in millions) (LAPAS CODE - 12465)	\$ 53	\$ 37	\$ 28	\$ 18	\$ 26

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, 2019.

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 2017-2018	Actual Yearend Performance FY 2017-2018	Performance Standard as Initially Appropriated FY 2018-2019	Existing Performance Standard FY 2018-2019	Performance At Continuation Budget Level FY 2019-2020	Performance At Proposed Budget Level FY 2019-2020
K Percent of the five-fiscal-year historical rolling average investment income that is earned (LAPAS CODE - 23455)	75%	88%	75%	75%	75%	75%
K LEQTF Permanent Fund fair market value (in millions) (LAPAS CODE - 6322)	\$ 1,200	\$ 1,440	\$ 1,200	\$ 1,200	\$ 1,300	\$ 1,200
S Percent of actual cash basis yield to 2-year Treasury Note yield (LAPAS CODE - 23456)	500%	341%	500%	500%	150%	500%



Investment Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2013-2014	Prior Year Actual FY 2014-2015	Prior Year Actual FY 2015-2016	Prior Year Actual FY 2016-2017	Prior Year Actual FY 2017-2018
LEQTF investment income (in millions) (LAPAS CODE - 12470)	\$ 93	\$ 41	\$ 74	\$ 50	\$ 60
Fiscal year-end annual total return on LEQTF investments (LAPAS CODE - 6321)	11%	4%	5%	6%	4%

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, 2019.

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

Performance Indicator Name	Performance Indicator Values					
	Yearend Performance Standard FY 2017-2018	Actual Yearend Performance FY 2017-2018	Performance Standard as Initially Appropriated FY 2018-2019	Existing Performance Standard FY 2018-2019	Performance At Continuation Budget Level FY 2019-2020	Performance At Proposed Budget Level FY 2019-2020
K Percent of the five-fiscal-year historical rolling average investment income that is earned (LAPAS CODE - 23458)	70%	106%	70%	70%	70%	70%
S Millennium Trust fair market value (in millions) (LAPAS CODE - 21786)	\$ 1,350	\$ 1,540	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350
S Percent of actual cash basis yield to 2-year Treasury Note yield (LAPAS CODE - 23457)	375%	270%	375%	375%	375%	375%
S Amount of Millennium Trust Fund investment income (LAPAS CODE - 23464)	\$ 38	\$ 53	\$ 38	\$ 38	\$ 40	\$ 38
K Fiscal year-end annual total return on Millennium Trust investment (LAPAS CODE - 21785)	2.8%	3.0%	2.8%	2.8%	2.8%	2.8%



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, 2019.

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 2017-2018	Actual Yearend Performance FY 2017-2018	Performance Standard as Initially Appropriated FY 2018-2019	Existing Performance Standard FY 2018-2019	Performance At Continuation Budget Level FY 2019-2020	Performance At Proposed Budget Level FY 2019-2020
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)	5%	84%	5%	5%	5%	5%
S	Medicaid Trust Fund for the Elderly fair market value (in millions) (LAPAS CODE - 21788)	\$ 40	\$ 15	\$ 40	\$ 40	\$ 15	\$ 40
S	Percent of actual cash basis yield to 2-year Treasury Note yield (LAPAS CODE - 23465)	100%	81%	100%	100%	50%	100%
S	Amount of Medicaid Trust Fund for the Elderly investment income (LAPAS CODE - 23466)	\$ 1	\$	\$ 1	\$ 1	\$ 1	\$ 1

Investment Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 2013-2014	Prior Year Actual FY 2014-2015	Prior Year Actual FY 2015-2016	Prior Year Actual FY 2016-2017	Prior Year Actual FY 2017-2018
Fiscal year-end annual total return on Medicaid Trust Fund for the Elderly investment (LAPAS CODE - 21787)	4.4%	2.3%	7.4%	-21.0%	



