

# State Treasurer

## OTT14000

### Position Summary

Account	Actual FY 12	Governor Estimated FY 13	Governor Recommended		Legislative	
			FY 14	FY 15	FY 14	FY 15
Permanent Full-Time - GF	48	48	48	48	48	48
Permanent Full-Time - OF	115	116	116	116	116	116
Permanent Full-Time - TF	1	1	1	1	1	1

### Budget Summary

Account	Actual FY 12	Governor Estimated FY 13	Governor Recommended		Legislative	
			FY 14	FY 15	FY 14	FY 15
Personal Services	3,194,412	3,381,288	3,529,167	3,651,385	3,529,167	3,651,385
Other Expenses	150,905	179,350	166,264	166,264	166,264	166,264
Equipment	1	1	1	1	1	1
<b>GAAP Adjustments</b>	<b>0</b>	<b>0</b>	<b>21,585</b>	<b>22,203</b>	<b>21,585</b>	<b>22,203</b>
<b>Agency Total - General Fund</b>	<b>3,345,318</b>	<b>3,560,639</b>	<b>3,717,017</b>	<b>3,839,853</b>	<b>3,717,017</b>	<b>3,839,853</b>
<b>Additional Funds Available</b>						
Investment Trust Fund	82,549,340	78,686,303	81,046,142	83,476,774	81,046,142	83,476,774
Private Contributions	19,253,276	19,341,350	19,921,515	20,519,085	19,921,515	20,519,085
Second Injury Fund	7,291,071	7,249,668	7,466,694	7,690,468	7,466,694	7,690,468
Special Funds, Non-Appropriated	523,343	0	0	0	0	0
Unclaimed Property Fund	5,466,551	6,000,000	6,179,702	6,364,794	6,179,702	6,364,794
<b>Agency Grand Total</b>	<b>118,428,899</b>	<b>114,837,960</b>	<b>118,331,070</b>	<b>121,890,974</b>	<b>118,331,070</b>	<b>121,890,974</b>

Account	Legislative				Difference from Governor Recommended			
	FY 14		FY 15		FY 14		FY 15	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount

#### Current Services

#### Adjust Funding to Reflect Wage & Compensation Related Costs

Personal Services	0	203,579	0	387,116	0	0	0	0
<b>Total - General Fund</b>	<b>0</b>	<b>203,579</b>	<b>0</b>	<b>387,116</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Governor

Provide funding of \$203,579 in FY 14 and \$387,116 in FY 15 to reflect current services wage-related adjustments such as annual increments, general wage increases, overtime, annualization, turnover, and other compensation-related adjustments.

#### Legislative

Same as Governor

#### Apply Inflationary Increases

Other Expenses	0	3,992	0	9,304	0	0	0	0
<b>Total - General Fund</b>	<b>0</b>	<b>3,992</b>	<b>0</b>	<b>9,304</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Background

Applying inflationary factors to current year expenditures provides an estimate of the cost of continuing services into the next year.

#### Governor

Increase funding for Other Expenses by \$3,992 in FY 14 and an additional \$5,312 in FY 15 (for a cumulative total of \$9,304 in the second year) to reflect inflationary increases.

#### Legislative

Same as Governor

Account	Legislative				Difference from Governor Recommended			
	FY 14		FY 15		FY 14		FY 15	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount

### Provide Funding for GAAP

Nonfunctional - Change to Accruals	0	27,161	0	27,625	0	0	0	0
<b>Total - General Fund</b>	<b>0</b>	<b>27,161</b>	<b>0</b>	<b>27,625</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Background

Each agency's budget will include a new line item account called "Nonfunctional - Change to Accruals". This line item represents the estimate of the difference between an agency's cash-basis budget amounts and the accrual-basis amounts that will be reflected under Generally Accepted Accounting Principles (GAAP). These funds will not be available for spending; in the aggregate they will prevent the state's GAAP deficit from growing.

#### Governor

Provide funding of \$27,161 in FY 14 and \$27,625 in FY 15 to reflect the implementation of GAAP in the budget.

#### Legislative

Same as Governor

## Policy Revisions

### Remove Funding for Salary Increases of Appointed Officials

Personal Services	0	(55,700)	0	(117,019)	0	0	0	0
<b>Total - General Fund</b>	<b>0</b>	<b>(55,700)</b>	<b>0</b>	<b>(117,019)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Governor

Reduce funding by \$55,700 in FY 14 and \$117,019 in FY 15 to reflect the elimination of salary increases for appointed officials.

#### Legislative

Same as Governor

### Rollout of FY 13 Rescissions

Other Expenses	0	(8,967)	0	(8,967)	0	0	0	0
<b>Total - General Fund</b>	<b>0</b>	<b>(8,967)</b>	<b>0</b>	<b>(8,967)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Background

The Governor implemented General Fund rescissions in November of 2012 totaling \$170.4 million across state agencies. The Governor's FY 14 and FY 15 budget includes the rollout of \$69.7 million of FY 13 rescissions across various agencies.

#### Governor

Reduce funding of \$8,967 in both FY 14 and FY 15 to reflect the rollout of the Governor's FY 13 rescissions.

#### Legislative

Same as Governor

### Transfer Funding - Centralize Courier & Mail Services in DAS

Other Expenses	0	(4,119)	0	(4,119)	0	0	0	0
<b>Total - General Fund</b>	<b>0</b>	<b>(4,119)</b>	<b>0</b>	<b>(4,119)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### Governor

Transfer funding of \$4,119 in FY 14 and \$4,119 in FY 15 to reflect moving courier and central mail services to the Department of Administrative Services (DAS).

#### Legislative

Same as Governor

Account	Legislative				Difference from Governor Recommended			
	FY 14		FY 15		FY 14		FY 15	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount

**Eliminate Inflationary Increases**

Other Expenses	0	(3,992)	0	(9,304)	0	0	0	0
<b>Total - General Fund</b>	<b>0</b>	<b>(3,992)</b>	<b>0</b>	<b>(9,304)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Governor**

Reduce Other Expenses by \$3,992 in FY 14 and \$9,304 in FY 15 to reflect the elimination of inflationary increases.

**Legislative**

Same as Governor

**Adjust Funding for GAAP**

Nonfunctional - Change to Accruals	0	(5,576)	0	(5,422)	0	0	0	0
<b>Total - General Fund</b>	<b>0</b>	<b>(5,576)</b>	<b>0</b>	<b>(5,422)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Governor**

Reduce funding by \$5,576 in FY 14 and \$5,422 in FY 15 to reflect changes to GAAP accruals as a result of a policy change.

**Legislative**

Same as Governor

**Totals**

Budget Components	Legislative				Difference from Governor Recommended			
	FY 14		FY 15		FY 14		FY 15	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount
Governor Estimated - GF	48	3,560,639	48	3,560,639	0	0	0	0
Current Services	0	234,732	0	424,045	0	0	0	0
Policy Revisions	0	(78,354)	0	(144,831)	0	0	0	0
<b>Total Recommended - GF</b>	<b>48</b>	<b>3,717,017</b>	<b>48</b>	<b>3,839,853</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Governor Estimated - TF	1	0	1	0	0	0	0	0
<b>Total Recommended - TF</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Other Significant Legislation****PA 13-184, An Act Concerning Expenditures and Revenue for the Biennium Ending June 30, 2015**

Sections 11, 12 and 49 contain provisions that allow the Secretary of the Office of Policy and Management (OPM) to allocate specific lapses to state agencies in the three branches of government (these are typically called holdbacks). The agency's FY 14 appropriation levels will be reduced by the amounts shown in the table to achieve the lapses included in PA 13-184. This includes a General Lapse of \$15,416, a General Other Expenses Lapse of \$1,362, and a Statewide Hiring Reduction Lapse of \$10,387. See the FY 14 Holdbacks schedule in Section VI of this document for a further description of these statewide savings targets.

Account	Appropriation \$	Reduction Amount \$	Net Remaining \$	% Reduction
Personal Services	3,529,167	(25,113)	3,504,054	0.71%
Other Expenses	166,264	(2,052)	164,212	1.23%