

House Budget Committee Report

Agency: Office of the State Treasurer

Bill No. HB 2274

Bill Sec. --

Analyst: Light

Analysis Pg. No. Vol I, p. 115

Budget Page No. 178

| Expenditure Summary | Agency Estimate FY 2023 | Governor Recommendation FY 2023 | House Budget Committee Adjustments |
|--------------------------------|-------------------------------|---------------------------------------|--|
| Operating Expenditures: | | | |
| State General Fund | \$ 0 | \$ 0 | \$ 0 |
| Federal Funds | 0 | 0 | 0 |
| Other Funds | 28,797,538 | 28,797,538 | 0 |
| <i>Subtotal</i> | <u>\$ 28,797,538</u> | <u>\$ 28,797,538</u> | <u>\$ 0</u> |
| Capital Improvements: | | | |
| State General Fund | \$ 0 | \$ 0 | \$ 0 |
| Federal Funds | 0 | 0 | 0 |
| Other Funds | 0 | 0 | 0 |
| <i>Subtotal</i> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |
| TOTAL | <u><u>\$ 28,797,538</u></u> | <u><u>\$ 28,797,538</u></u> | <u><u>\$ 0</u></u> |
| FTE positions | 40.0 | 40.0 | 0.0 |

Agency Estimate

The **agency** submits a revised estimate of \$28.8 million, all from special revenue funds, in FY 2023. This is a decrease of \$3.8 million, or 11.7 percent, below the FY 2023 approved amount. The decrease is mainly due to a \$3.8 million decrease in unclaimed property claim payments.

The **agency** requests 40.0 FTE positions in FY 2023, which is the same as the approved number.

Governor's Recommendation

The **Governor** concurs with the agency's FY 2023 revised estimate.

House Budget Committee Recommendation

The **Budget Committee** concurs with the Governor's recommendation in FY 2023.

House Committee Recommendation

The **Committee** concurs with the Budget Committee's recommendation in FY 2023.

Senate Subcommittee Report

Agency: Office of the State Treasurer

Bill No. SB 153

Bill Sec. --

Analyst: Light

Analysis Pg. No. Vol. I, p. 115

Budget Page No. 178

| Expenditure Summary | Agency Estimate FY 2023 | Governor Recommendation FY 2023 | Senate Subcommittee Adjustments |
|-------------------------|---------------------------------|---------------------------------------|---------------------------------------|
| Operating Expenditures: | | | |
| State General Fund | \$ 0 | \$ 0 | \$ 0 |
| Federal Funds | 0 | 0 | 0 |
| Other Funds | <u>28,797,538</u> | <u>28,797,538</u> | <u>0</u> |
| <i>Subtotal</i> | <u>\$ 28,797,538</u> | <u>\$ 28,797,538</u> | <u>\$ 0</u> |
| Capital Improvements: | | | |
| State General Fund | \$ 0 | \$ 0 | \$ 0 |
| Federal Funds | 0 | 0 | 0 |
| Other Funds | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Subtotal</i> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |
| TOTAL | <u>\$ 28,797,538</u> | <u>\$ 28,797,538</u> | <u>\$ 0</u> |
| FTE positions | 40.0 | 40.0 | 0.0 |

Agency Estimate

The **agency** submits a revised estimate of \$28.8 million, all from special revenue funds, in FY 2023. This is a decrease of \$3.8 million, or 11.7 percent, below the FY 2023 approved amount. The decrease is mainly due to a \$3.8 million decrease in unclaimed property claim payments.

The **agency** requests 40.0 FTE positions in FY 2023, which is the same as the approved number.

Governor's Recommendation

The **Governor** concurs with the agency's FY 2023 revised estimate.

Senate Committee on Financial Institutions and Insurance Recommendation

The **Committee** concurs with the Governor's recommendation in FY 2023.

Senate Committee Recommendation

The **Committee** concurs with the Committee's recommendation in FY 2023 with the follow adjustment:

1. Transfer \$52.0 million from the SGF to a new investment fund for Water Supply Storage Debt Payments. Interest income from this fund would be used to pay off future use storage debt associated with Milford and Perry Lake reservoirs.

[Staff note: This item was included during the Water Department's report out to Senate Ways and Means, but is reflected in the Office of the State Treasurer's budget recommendations.]