

# State Treasurer

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## Department Description

The Mission of the Department of Treasury is to manage state funds by promoting prudent cash management and investment strategies as well as monitoring, regulating and coordinating state and local debt obligations as mandated by the Constitution and the laws of the State of Louisiana.

The department goals of the Department of Treasury are:

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



- VIII. Effectively manage the safekeeping, custody and investment of monies in the Medicaid Trust Fund for the elderly and ensure that all disbursements are properly made from the Fund pursuant to L.R.S. 46:2691 et seq.
- IX. Effectively manage the safekeeping, custody and investment of monies in the Louisiana Education Quality Trust Fund and ensure that all disbursements are properly made from the Fund pursuant to Article 7, Section 10.1 of the Louisiana Constitution and L.R.S. 17:3801 et seq.

## Department Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$194,628	\$205,260	\$205,260	\$205,260	\$205,260	\$0
<b>State General Fund by:</b>						
Interagency Transfers	1,961,308	1,720,658	1,720,658	1,741,209	1,741,209	20,551
Fees & Self-generated	9,645,023	11,415,803	11,415,803	12,260,390	12,204,147	788,344
Statutory Dedications	628,140	886,455	886,455	886,455	886,455	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Financing</b>	<b>12,429,099</b>	<b>14,228,176</b>	<b>14,228,176</b>	<b>15,093,314</b>	<b>15,037,071</b>	<b>808,895</b>
<b>Expenditures and Request:</b>						
State Treasurer	12,429,099	14,228,176	14,228,176	15,093,314	15,037,071	808,895
<b>Total Expenditures</b>	<b>12,429,099</b>	<b>14,228,176</b>	<b>14,228,176</b>	<b>15,093,314</b>	<b>15,037,071</b>	<b>808,895</b>
<b>Authorized Positions</b>						
Classified	64	64	64	64	64	0
Unclassified	10	10	10	10	10	0
<b>Total Authorized Positions</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>0</b>
Authorized Other Charges Positions	0	0	0	0	0	0

## 04-147-State Treasurer

### Agency Description

The Mission of the Department of Treasury is to manage state funds by promoting prudent cash management and investment strategies as well as monitoring, regulating and coordinating state and local debt obligations as mandated by the Constitution and the laws of the State of Louisiana.

The agency goals of the Department of Treasury are:

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

### Agency Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$194,628	\$205,260	\$205,260	\$205,260	\$205,260	\$0
<b>State General Fund by:</b>						
Interagency Transfers	1,961,308	1,720,658	1,720,658	1,741,209	1,741,209	20,551
Fees & Self-generated	9,645,023	11,415,803	11,415,803	12,260,390	12,204,147	788,344
Statutory Dedications	628,140	886,455	886,455	886,455	886,455	0



## Agency Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Federal Funds	0	0	0	0	0	0
<b>Total Means of Finance</b>	<b>12,429,099</b>	<b>14,228,176</b>	<b>14,228,176</b>	<b>15,093,314</b>	<b>15,037,071</b>	<b>808,895</b>
<b>Expenditures and Request:</b>						
Administrative	6,440,651	6,817,616	6,817,616	7,260,021	7,217,488	399,872
Financial Accountability and Control	3,627,253	4,095,385	4,095,385	4,288,988	4,283,623	188,238
Debt Management	1,355,801	1,633,173	1,633,173	1,787,418	1,780,526	147,353
Investment Management	1,005,394	1,682,002	1,682,002	1,756,887	1,755,434	73,432
<b>Total Expenditures</b>	<b>12,429,099</b>	<b>14,228,176</b>	<b>14,228,176</b>	<b>15,093,314</b>	<b>15,037,071</b>	<b>808,895</b>
<b>Authorized Positions</b>						
Classified	64	64	64	64	64	0
Unclassified	10	10	10	10	10	0
<b>Total Authorized Positions</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>74</b>	<b>0</b>
Authorized Other Charges Positions	0	0	0	0	0	0



## 1471-Administrative

### Program Authorization

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

### Program Description

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

The program goals for the Administration Program are:

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

The program activities for the Administration Program are:

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

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

### Program Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$194,628	\$205,260	\$205,260	\$205,260	\$205,260	\$0
<b>State General Fund by:</b>						
Interagency Transfers	242,856	0	0	0	0	0
Fees & Self-generated	6,003,167	6,612,356	6,612,356	7,054,761	7,012,228	399,872
Statutory Dedications	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Finance</b>	<b>6,440,651</b>	<b>6,817,616</b>	<b>6,817,616</b>	<b>7,260,021</b>	<b>7,217,488</b>	<b>399,872</b>



## Program Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
<b>Expenditures and Request:</b>						
Personnel Services	4,020,872	4,545,433	4,545,433	4,817,613	4,817,613	272,180
Operating Expenses	1,449,897	1,393,254	1,393,254	1,431,429	1,393,254	0
Professional Services	137,675	159,037	159,037	163,395	159,037	0
Other Charges	826,236	637,601	637,601	765,293	765,293	127,692
Acquisitions & Major Repairs	5,971	82,291	82,291	82,291	82,291	0
<b>Total Expenditures &amp; Request</b>	<b>6,440,651</b>	<b>6,817,616</b>	<b>6,817,616</b>	<b>7,260,021</b>	<b>7,217,488</b>	<b>399,872</b>

### Authorized Positions

Classified	35	35	35	35	35	0
Unclassified	8	8	8	8	8	0
<b>Total Authorized Positions</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>0</b>
Authorized Other Charges Positions	0	0	0	0	0	0

## Source of Funding

This program is funded with the following:

- State General Fund (Direct)
- Fees and Self-generated Revenues funded by State Bond Commission fees collected for review of the issuance of debt by private and public entities, Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government, and Unclaimed Property fees collected pursuant to that function.

## Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
205,260	6,817,616	43	Existing Operating Budget as of 12/01/2025
<b>Statewide Adjustments</b>			
\$0	\$82,291	0	Acquisitions & Major Repairs
\$0	\$6,556	0	Capitol Park Security
\$0	\$1,172	0	Civil Service Fees
\$0	\$4,882	0	Civil Service Training Series
\$0	\$15,302	0	Group Insurance Rate Adjustment for Active Employees
\$0	\$9,000	0	Group Insurance Rate Adjustment for Retirees
\$0	\$1,316	0	Legislative Auditor Fees
\$0	\$4,513	0	Maintenance in State-Owned Buildings
\$0	\$79,926	0	Market Rate Classified
\$0	\$(82,291)	0	Non-Recurring Acquisitions & Major Repairs
\$0	\$(1,680)	0	Office of State Procurement
\$0	\$28,408	0	Office of Technology Services (OTS)
\$0	\$67,310	0	Related Benefits Base Adjustment
\$0	\$(38,292)	0	Retirement Rate Adjustment
\$0	\$3,968	0	Risk Management
\$0	\$134,052	0	Salary Base Adjustment
\$0	\$375	0	UPS Fees
0	316,808	0	<b>Total Statewide</b>



## Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
<b>Non-Statewide Adjustments</b>			
\$0	\$83,064	0	Provides for an Automated Clearing House (ACH) payment method for unclaimed property instead of using the current method of paper checks. This method uses electronic transfers to move funds from a bank account to the state or court for distribution to the rightful owner.
0	83,064	0	<b>Total Non-Statewide</b>
205,260	7,217,488	43	<b>Total Recommended</b>

## Fees & Self-generated

Fund	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Fees & Self-generated Revenues	6,003,167	6,612,356	6,612,356	7,054,761	7,012,228	399,872

## Professional Services

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

## Other Charges

Amount	Description
<b>Other Charges:</b>	
\$3,260	LaCap Federal Credit Union for Unclaimed Property
\$962	Tuition Reimbursement
\$120,000	The cost associated with the department running and maintaining data software for public school board databases due to the passage of Act 370 of 2023 RLS. These databases post financial reports and contract information that are made available on the school boards websites.
\$83,064	Automated Clearing House (ACH) payment method for unclaimed property. This method uses electronic transfers to move funds from a bank account to the state or court for distribution to the rightful owner.
<b>\$207,286</b>	<b>SUB-TOTAL OTHER CHARGES</b>
<b>Interagency Transfers:</b>	
\$44,822	State Mail
\$84,500	Telecommunication Services
\$144,460	Office of Finance and Support Services
\$39,280	Office of Risk Management (ORM) Premiums
\$40,341	Office of Technology Services (OTS) Fees
\$5,440	Office of State Procurement (OSP) Fees
\$16,800	Civil Service Fees
\$124,808	Maintenance in State-owned Buildings
\$23,825	Legislative Auditor Fees
\$31,115	Capitol Park Security Fees
\$2,616	Uniform Payroll System (UPS) Fees
<b>\$558,007</b>	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
<b>\$765,293</b>	<b>TOTAL OTHER CHARGES</b>



## Acquisitions and Major Repairs

Amount	Description
<b>Acquisitions and Major Repairs:</b>	
\$82,291	Funding for the replacement of computer equipment, software/hardware licensing, office furniture, and one workstation.
\$82,291	<b>TOTAL ACQUISITIONS AND MAJOR REPAIRS</b>

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

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

**HR Policies Beneficial to Women and Families Link** N/A

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

Performance Indicator Name	Actuals FY 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Percentage of department operational objectives achieved during fiscal year.	78.78	100%	100%	100%	100%

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

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

**HR Policies Beneficial to Women and Families Link** N/A

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

Performance Indicator Name	Actuals FY 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[S] Percent of claims verified by UCP that get paid during the fiscal year.	99.78	99%	99%	99%	99%

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Number of holders reporting to Unclaimed Property	8,902	18,694	21,822	9,781	10,253
Number of refund checks issued	161,305	170,754	163,758	86,073	163,867



## 1472-Financial Accountability and Control

### Program Authorization

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

### Program Description

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

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

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

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

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

Oversee the development of cooperative endeavor agreements with Treasury to provide for the accountability of public funds disbursed to recipients for the period ending June 30, 2025.

### Program Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
<b>State General Fund by:</b>						
Interagency Transfers	1,686,944	1,689,150	1,689,150	1,709,701	1,709,701	20,551
Fees & Self-generated	1,920,563	2,385,852	2,385,852	2,558,904	2,553,539	167,687
Statutory Dedications	19,746	20,383	20,383	20,383	20,383	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Finance</b>	<b>3,627,253</b>	<b>4,095,385</b>	<b>4,095,385</b>	<b>4,288,988</b>	<b>4,283,623</b>	<b>188,238</b>
<b>Expenditures and Request:</b>						
Personnel Services	1,966,691	2,349,829	2,349,829	2,525,440	2,525,440	175,611
Operating Expenses	137,000	145,573	195,809	201,174	195,809	0



## Program Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Professional Services	0	236	0	0	0	0
Other Charges	1,523,562	1,596,964	1,546,964	1,559,591	1,559,591	12,627
Acquisitions & Major Repairs	0	2,783	2,783	2,783	2,783	0
<b>Total Expenditures &amp; Request</b>	<b>3,627,253</b>	<b>4,095,385</b>	<b>4,095,385</b>	<b>4,288,988</b>	<b>4,283,623</b>	<b>188,238</b>

### Authorized Positions

Classified	17	17	17	17	17	0
Unclassified	0	0	0	0	0	0
<b>Total Authorized Positions</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>0</b>
Authorized Other Charges Positions	0	0	0	0	0	0

## Source of Funding

This program is funded with the following:

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

## Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
0	4,095,385	17	<b>Existing Operating Budget as of 12/01/2025</b>

### Statewide Adjustments

\$0	\$2,783	0	Acquisitions & Major Repairs
\$0	\$7,658	0	Group Insurance Rate Adjustment for Active Employees
\$0	\$7,850	0	Group Insurance Rate Adjustment for Retirees
\$0	\$1,450	0	Maintenance in State-Owned Buildings
\$0	\$42,815	0	Market Rate Classified
\$0	\$(2,783)	0	Non-Recurring Acquisitions & Major Repairs
\$0	\$11,177	0	Office of Technology Services (OTS)
\$0	\$104,955	0	Related Benefits Base Adjustment
\$0	\$(20,910)	0	Retirement Rate Adjustment
\$0	\$33,243	0	Salary Base Adjustment
0	188,238	0	<b>Total Statewide</b>
0	0	0	<b>Total Non-Statewide</b>
0	4,283,623	17	<b>Total Recommended</b>



## Fees & Self-generated

Fund	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Fees & Self-generated Revenues	1,920,563	2,385,852	2,385,852	2,558,904	2,553,539	167,687

## Statutory Dedications

Fund	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Medicaid Trust Fund for the Elderly	1,158	4,990	4,990	4,990	4,990	0
Mega Projects Leverage Fund	2,814	0	0	0	0	0
Louisiana Quality Education Support Fund	5,936	6,360	6,360	6,360	6,360	0
Health Excellence Fund	2,333	3,002	3,002	3,002	3,002	0
Education Excellence Fund	2,333	2,999	2,999	2,999	2,999	0
TOPS Fund	2,359	3,032	3,032	3,032	3,032	0
Louisiana Unclaimed Property Permanent Trust Fund	2,814	0	0	0	0	0

## Professional Services

Amount	Description
This program does not have funding for Professional Services:	

## Other Charges

Amount	Description
	<b>Other Charges:</b>
\$1,396,900	Central Banking Services
<b>\$1,396,900</b>	<b>SUB-TOTAL OTHER CHARGES</b>
	<b>Interagency Transfers:</b>
\$2,000	State Mail
\$18,742	Telecommunication Services
\$42,764	Office of Finance and Support Services
\$16,415	Office of Risk Management (ORM) Premiums
\$16,009	Office of Technology Services (OTS) Fees
\$1,820	Office of State Procurement (OSP) Fees
\$5,980	Civil Service Fees
\$40,102	Maintenance in State-owned Buildings
\$1,831	Legislative Auditor Fees
\$16,601	Capitol Park Security Fees
\$427	Uniform Payroll System (UPS) Fees
<b>\$162,691</b>	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
<b>\$1,559,591</b>	<b>TOTAL OTHER CHARGES</b>



## Acquisitions and Major Repairs

Amount	Description
<b>Acquisitions and Major Repairs:</b>	
\$2,783	Funding to update computer hardware and software used for treasury investment portfolios, general ledgers and supporting work papers.
\$2,783	<b>TOTAL ACQUISITIONS AND MAJOR REPAIRS</b>

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

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

**HR Policies Beneficial to Women and Families Link** N/A

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

Performance Indicator Name	Actuals FY 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Average number of days to complete the monthly reconciliation	6	15	15	15	15
[K] Number of repeat audit findings related to support services reported by the Legislative Auditor	1	0	0	0	0

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Number of special funds in the State Treasury	396	864	894	459	465
Number of deposit items processed through the central depository bank account	26,386,094	28,398,972	23,970,094	10,851,259	10,538,965
Average number of days to perform central depository bank account monthly reconciliation	8.08	13.84	13.34	5.67	6.25

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

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

**HR Policies Beneficial to Women and Families Link** N/A

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

Performance Indicator Name	Actuals FY 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[S] Percentage of cooperative endeavor agreements received and completed	98.15	100%	100%	95%	95%

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Number of line item appropriations which require a cooperative endeavor agreement	26	552	878	682	1,572

## 1473-Debt Management

### Program Authorization

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

### Program Description

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

The program goals for the Debt Management Program are:

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

### Program Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
<b>State General Fund by:</b>						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-generated	1,355,801	1,633,173	1,633,173	1,787,418	1,780,526	147,353
Statutory Dedications	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Finance</b>	<b>1,355,801</b>	<b>1,633,173</b>	<b>1,633,173</b>	<b>1,787,418</b>	<b>1,780,526</b>	<b>147,353</b>
<b>Expenditures and Request:</b>						
Personnel Services	1,170,763	1,259,639	1,259,639	1,401,990	1,401,990	142,351
Operating Expenses	140,708	237,152	237,152	243,650	237,152	0
Professional Services	18,346	14,374	14,374	14,768	14,374	0
Other Charges	24,761	109,699	109,699	114,701	114,701	5,002
Acquisitions & Major Repairs	1,222	12,309	12,309	12,309	12,309	0
<b>Total Expenditures &amp; Request</b>	<b>1,355,801</b>	<b>1,633,173</b>	<b>1,633,173</b>	<b>1,787,418</b>	<b>1,780,526</b>	<b>147,353</b>
<b>Authorized Positions</b>						
Classified	9	9	9	9	9	0
Unclassified	1	1	1	1	1	0
<b>Total Authorized Positions</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>0</b>
Authorized Other Charges	0	0	0	0	0	0
Positions						

### Source of Funding

This program is funded with the following:

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



## Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
0	1,633,173	10	Existing Operating Budget as of 12/01/2025
<b>Statewide Adjustments</b>			
\$0	\$12,309	0	Acquisitions & Major Repairs
\$0	\$4,079	0	Civil Service Training Series
\$0	\$4,033	0	Group Insurance Rate Adjustment for Active Employees
\$0	\$3,250	0	Group Insurance Rate Adjustment for Retirees
\$0	\$345	0	Maintenance in State-Owned Buildings
\$0	\$30,221	0	Market Rate Classified
\$0	\$(12,309)	0	Non-Recurring Acquisitions & Major Repairs
\$0	\$4,657	0	Office of Technology Services (OTS)
\$0	\$60,908	0	Related Benefits Base Adjustment
\$0	\$(13,227)	0	Retirement Rate Adjustment
\$0	\$53,087	0	Salary Base Adjustment
0	147,353	0	<b>Total Statewide</b>
0	0	0	<b>Total Non-Statewide</b>
0	1,780,526	10	<b>Total Recommended</b>

## Fees & Self-generated

Fund	Prior Year Actuals FY 2024-2025	Enacted FY 2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Fees & Self-generated Revenues	1,355,801	1,633,173	1,633,173	1,787,418	1,780,526	147,353

## Professional Services

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

## Other Charges

Amount	Description
<b>Other Charges:</b>	
\$22,000	Investment collateral pricing service
\$22,000	<b>SUB-TOTAL OTHER CHARGES</b>
<b>Interagency Transfers:</b>	
\$1,000	State Mail
\$52,587	Telecommunication Services
\$14,294	Office of Risk Management (ORM) Premiums
\$6,590	Office of Technology Services (OTS) Fees
\$260	Office of State Procurement (OSP) Fees
\$3,737	Civil Service Fees
\$9,535	Maintenance in State-owned Buildings
\$1,221	Legislative Auditor Fees
\$3,135	Capitol Park Security Fees
\$342	Uniform Payroll System (UPS) Fees
\$92,701	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
\$114,701	<b>TOTAL OTHER CHARGES</b>



## Acquisitions and Major Repairs

Amount	Description
<b>Acquisitions and Major Repairs:</b>	
\$12,309	Funding for the replacement of computer equipment, and software/hardware licensing.
<b>\$12,309</b>	<b>TOTAL ACQUISITIONS AND MAJOR REPAIRS</b>

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

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

**HR Policies Beneficial to Women and Families Link** N/A

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

Performance Indicator Name	Actuals FY 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Percentage of State Bond Commission mandates not met due to insufficient support services	0%	0%	0%	0%	0%

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Number of specified general obligation bond sales completed	3	4	2	2	3
Dollar amount of new general obligation bonds sold (in millions)	225.23	409.12	476.5	293.82	351.44
Number of bond issues managed (state level)	50	106	108	53	55
Dollar amount of debt service paid (in millions)	429.05	865.06	868.6	435.85	448.6
Percentage of debt service payments that are timely and accurate	100%	200%	200%	100%	100%
Number of defaults of publicly held debt (state level)	0	0	0	0	0
Number of local government elections reviewed	189	412	338	243	221
Number of local government lease purchases reviewed	1	0	0	1	0
Total number of reviews conducted to assist with debt issuance	393	494	362	189	194
Total par amount of issues reviewed ( in millions)	5,202.7	19,292	15,524	6,745	7,086



## 1474-Investment Management

### Program Authorization

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

### Program Description

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

The program goals for the Investment Management Program are:

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

The program activities for the Investment Management Program are:

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

### Program Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
<b>Means of Finance:</b>						
State General Fund (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
<b>State General Fund by:</b>						
Interagency Transfers	31,508	31,508	31,508	31,508	31,508	0
Fees & Self-generated	365,493	784,422	784,422	859,307	857,854	73,432
Statutory Dedications	608,394	866,072	866,072	866,072	866,072	0
Federal Funds	0	0	0	0	0	0
<b>Total Means of Finance</b>	<b>1,005,394</b>	<b>1,682,002</b>	<b>1,682,002</b>	<b>1,756,887</b>	<b>1,755,434</b>	<b>73,432</b>
<b>Expenditures and Request:</b>						
Personnel Services	607,714	769,888	769,888	840,889	840,889	71,001
Operating Expenses	28,708	47,541	47,541	48,843	47,541	0
Professional Services	0	5,500	5,500	5,651	5,500	0
Other Charges	368,221	858,741	858,741	861,172	861,172	2,431
Acquisitions & Major Repairs	751	332	332	332	332	0
<b>Total Expenditures &amp; Request</b>	<b>1,005,394</b>	<b>1,682,002</b>	<b>1,682,002</b>	<b>1,756,887</b>	<b>1,755,434</b>	<b>73,432</b>
<b>Authorized Positions</b>						
Classified	3	3	3	3	3	0
Unclassified	1	1	1	1	1	0
<b>Total Authorized Positions</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>0</b>
Authorized Other Charges Positions	0	0	0	0	0	0

### Source of Funding

This program is funded with the following:



- Interagency Transfers are funded by fees.
- Fees and Self-generated Revenues derived from:
  - Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government.
- Statutory Dedications derived from:
  - The Louisiana Quality Education Support Fund (Per R.S. 17:3801) the equity investment program, the Medicaid Trust Fund for the Elderly (Per R.S. 46:2691), Health Excellence Fund (Per R.S. 39:98.1) to administer the investment program, TOPS Fund (Per R.S. 39:98.1) for financial assistance, and Education and Excellence Fund (R.S. 39:98.1) to administer the program, Megaprojects Leverage Fund (R.S. 48:77.1), Louisiana Unclaimed Property Permanent Trust Fund (R.S. 39:100.161)

### Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
0	1,682,002	4	Existing Operating Budget as of 12/01/2025
<b>Statewide Adjustments</b>			
\$0	\$332	0	Acquisitions & Major Repairs
\$0	\$2,473	0	Group Insurance Rate Adjustment for Active Employees
\$0	\$2,100	0	Group Insurance Rate Adjustment for Retirees
\$0	\$103	0	Maintenance in State-Owned Buildings
\$0	\$4,794	0	Market Rate Classified
\$0	\$(332)	0	Non-Recurring Acquisitions & Major Repairs
\$0	\$2,328	0	Office of Technology Services (OTS)
\$0	\$69,840	0	Related Benefits Base Adjustment
\$0	\$(9,282)	0	Retirement Rate Adjustment
\$0	\$1,076	0	Salary Base Adjustment
0	73,432	0	<b>Total Statewide</b>
0	0	0	<b>Total Non-Statewide</b>
0	1,755,434	4	<b>Total Recommended</b>

### Fees & Self-generated

Fund	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Fees & Self-generated Revenues	365,493	784,422	784,422	859,307	857,854	73,432

### Statutory Dedications

Fund	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Medicaid Trust Fund for the Elderly	1,990	14,650	14,650	14,650	14,650	0
Mega Projects Leverage Fund	36,418	40,000	40,000	40,000	40,000	0
Louisiana Quality Education Support Fund	310,512	442,733	442,733	442,733	442,733	0



## Statutory Dedications

Fund	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Health Excellence Fund	82,183	111,240	111,240	111,240	111,240	0
Education Excellence Fund	82,183	111,241	111,241	111,241	111,241	0
TOPS Fund	82,183	111,208	111,208	111,208	111,208	0
Louisiana Unclaimed Property Permanent Trust Fund	12,926	35,000	35,000	35,000	35,000	0

## Professional Services

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

## Other Charges

Amount	Description
<b>Other Charges:</b>	
\$180,000	Bloomberg on-line investment market data services
\$100,000	Trust Funds custodial services
\$249,916	Millennium Trust Fund Investment Management
\$179,703	Louisiana Educational Quality Trust Fund (LEQTF) Investment Management
\$19,640	Medicaid Trust Fund for the Elderly Investment Management
\$114,000	Broadridge hosting fees and collateral pricing
\$843,259	<b>SUB-TOTAL OTHER CHARGES</b>
<b>Interagency Transfers:</b>	
\$564	State Mail
\$2,800	Telecommunication Services
\$4,294	Office of Risk Management (ORM) Premiums
\$3,294	Office of Technology Services (OTS) Fees
\$130	Office of State Procurement (OSP) Fees
\$1,602	Civil Service Fees
\$2,864	Maintenance in State-owned Buildings
\$611	Legislative Auditor Fees
\$1,037	Capitol Park Security Fees
\$717	Uniform Payroll System (UPS) Fees
\$17,913	<b>SUB-TOTAL INTERAGENCY TRANSFERS</b>
\$861,172	<b>TOTAL OTHER CHARGES</b>

## Acquisitions and Major Repairs

Amount	Description
<b>Acquisitions and Major Repairs:</b>	
\$332	Funding to update computer hardware and software used for treasury investment portfolios, general ledgers and supporting work papers.
\$332	<b>TOTAL ACQUISITIONS AND MAJOR REPAIRS</b>

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

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

**HR Policies Beneficial to Women and Families Link** N/A

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

Performance Indicator Name	Actuals FY 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Percent of the five-year historical rolling average investment income that is earned	369.7	100%	100%	100%	100%
[S] Percent of actual cash basis yield to 30-day treasury bill yield	-14%	100%	100%	100%	100%
[K] Fiscal year-end annual yield on State General Fund investments (expressed as a percentage)	406%	100%	100%	100%	100%

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
State General Fund investment income (in millions)	44.83	77.61	388.88	138.3	604.95

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

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

**HR Policies Beneficial to Women and Families Link** N/A

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

Performance Indicator Name	Actuals FY 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Percent of the five-fiscal-year historical rolling average investment income that is earned	101.83	75%	75%	75%	75%
[S] Percent of actual cash basis yield to 2-year Treasury Note yield	114.4	150%	150%	150%	150%
[K] LEQTF Permanent Fund fair market value (in millions)	1,785.2	1,400	1,400	1,400	1,400

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
LEQTF investment income ( in millions)	146.27	122.72	78.34	50.12	69.77
Fiscal year-end annual total return on LEQTF investments (expressed as a percentage)	13.13%	0%	9.72%	9.25%	8.64%



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

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

**HR Policies Beneficial to Women and Families Link** N/A

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

Performance Indicator Name	Actuals FY 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Fiscal year-end annual total return on Millennium Trust investment	8.35	6%	6%	6%	6%
[S] Millennium Trust fair market value (in millions)	1,812.34	1,400	1,400	1,400	1,400
[S] Percent of actual cash basis yield to 2-year Treasury Note yield	82.6	150%	150%	150%	150%
[K] Percent of the five-fiscal-year historical rolling average investment income that is earned	117.04	100%	100%	100%	100%
[S] Amount of Millennium Trust Fund investment income	58.3	\$52	\$52	\$52	\$52

**Objective: 1474-04** 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.

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

**HR Policies Beneficial to Women and Families Link** N/A

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

Performance Indicator Name	Actuals FY 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[S] Medicaid Trust Fund for the Elderly fair market value (in millions)	2.25	\$40	\$40	\$40	\$40
[S] Percent of actual cash basis yield to 2-year Treasury Note yield	107.01	100%	100%	100%	100%
[S] Amount of Medicaid Trust Fund for the Elderly investment income	94,659.64	\$75	\$75	\$75	\$75
[K] Percent of five-fiscal-year historical rolling average investment income that is earned but that is adjusted for prior year historical withdrawals	40.44	5%	5%	5%	5%

## General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Fiscal year-end annual total return on Medicaid Trust Fund for the Elderly investment	0.03%	0.34%	7.42%	-5.16%	3.68%