

PUBLIC DEBT

FINANCIAL SUMMARY

| | FY 2023 EXPENDITURE | FY 2024 APPROPRIATION | FY 2025 REQUEST | FY 2025 GOVERNOR RECOMMENDS |
|---|------------------------|--------------------------|--------------------|-----------------------------------|
| Administration | \$ 1,936 | \$ 1,000 | \$ 0 | \$ 0 |
| Fourth State Building Bonds | 0 | 0 | 0 | 0 |
| Water Pollution Control Bonds | 0 | 0 | 0 | 0 |
| Stormwater Control Bonds | 0 | 0 | 0 | 0 |
| TOTAL | \$ 1,936 | \$ 1,000 | \$ 0 | \$ 0 |
| General Revenue Fund | 1,936 | 1,000 | 0 | 0 |
| Water and Wastewater Loan Revolving Fund | 0 | 0 | 0 | 0 |
| Total Full-time Equivalent Employees | 0.00 | 0.00 | 0.00 | 0.00 |

Moody’s Investors Service, Standard and Poor’s Corporation, and Fitch Ratings have consistently awarded the State of Missouri’s bond issues the highest rating: “Triple A”. Missouri is one of only 13 states with this rating from all three rating organizations. Voter-approved state constitutional provisions allow for specific general obligation bond issuances.

ADMINISTRATION OF PUBLIC DEBT

The Board of Fund Commissioners administer the state’s general obligation bonded indebtedness. The following members comprise the board pursuant to Section 33.300, RSMo: Governor, Lieutenant Governor, Attorney General, State Treasurer, and Commissioner of Administration. Selling and processing the state’s general obligation bonds results in administrative costs. The board directs the payment of state debt principal and interest. Moody’s Investors Service, Standard and Poor’s Corporation, and Fitch Ratings rate the State of Missouri general obligation bonds as “Triple A.” Additionally, the Board of Fund Commissioners must repay the United States Treasury excess interest earnings (arbitrage rebate) on water pollution control bonds, stormwater control bonds, and fourth state building bonds.

Fiscal Year 2025 Governor’s Recommendations

- (\$1,000) core reduction from the Fiscal Year 2024 appropriation level.