

FY 2014

SUPPLEMENTAL APPROPRIATIONS

RECOMMENDATIONS

HOUSE BILL 15

SUPPLEMENTAL NEW DECISION ITEM

Office of Administration	Budget Unit <u>32348C</u>
Division of Accounting	
Fulton State Hospital Bond Fund Transfer DI# 2300011	Original FY 2014 House Bill Section, if applicable <u>N/A</u>

1. AMOUNT OF REQUEST

	FY 2014 Supplemental Budget Request				FY 2014 Supplemental Governor's Recommendation			
	GR	Federal	Other	Total	GR	Federal	Other	Total
PS	0	0	0	0	PS	0	0	0
EE	0	0	0	0	EE	0	0	0
PSD	0	0	0	0	PSD	0	0	0
TRF	0	0	0	0	TRF	14,050,000	0	14,050,000
Total	0	0	0	0	Total	14,050,000	0	14,050,000
FTE	0.00	0.00	0.00	0.00	FTE	0.00	0.00	0.00
POSITIONS	0	0	0	0	POSITIONS	0	0	0
NUMBER OF MONTHS POSITIONS ARE NEEDED: _____				NUMBER OF MONTHS POSITIONS ARE NEEDED: _____				

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

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*As the department submitted the request after the October 1st deadline, the request amount shows zero.

2. WHY IS THIS SUPPLEMENTAL FUNDING NEEDED? INCLUDE THE FEDERAL OR STATE STATUTORY OR CONSTITUTIONAL AUTHORIZATION FOR THIS PROGRAM.

This appropriation transfers funds to the Fulton State Hospital Bond Fund to pay debt service and related costs for bonds issued for replacement of Fulton State Hospital. By transferring \$14 million in the supplemental, the state will have set aside funds well in advance of the actual need to issue and pay bonds. This is a fiscally prudent measure that should be well received by the rating agencies and potential buyers of the bonds.

3. DESCRIBE THE DETAILED ASSUMPTIONS USED TO DERIVE THE SPECIFIC REQUESTED AMOUNT. (How did you determine that the requested number of FTE were appropriate? How many positions do the requested FTE equal and for how many months do you need the supplemental funding? From what source or standard did you derive the requested levels of funding? Were alternatives such as outsourcing or automation considered? If based on new legislation, does request tie to TAFP fiscal note? If not, explain why.)

Debt service costs: \$14,050,000 (based on 25 year bonds with an interest rate of 5%)

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4. BREAK DOWN THE REQUEST BY BUDGET OBJECT CLASS, JOB CLASS, AND FUND SOURCE. IDENTIFY ONE-TIME COSTS.									
	Dept Req	Dept Req	Dept Req	Dept Req	Dept Req	Dept Req	Dept Req	Dept Req	Dept Req
	GR	GR	FED	FED	OTHER	OTHER	TOTAL	TOTAL	One-Time
Budget Object Class/Job Class	DOLLARS	FTE	DOLLARS	FTE	DOLLARS	FTE	DOLLARS	FTE	DOLLARS
Transfers	0						0		0
Total TRF	<u>0</u>		<u>0</u>		<u>0</u>		<u>0</u>		<u>0</u>
Grand Total	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	<u>0</u>
	Gov Rec	Gov Rec	Gov Rec	Gov Rec	Gov Rec	Gov Rec	Gov Rec	Gov Rec	Gov Rec
	GR	GR	FED	FED	OTHER	OTHER	TOTAL	TOTAL	One-Time
Budget Object Class/Job Class	DOLLARS	FTE	DOLLARS	FTE	DOLLARS	FTE	DOLLARS	FTE	DOLLARS
Transfers	14,050,000						14,050,000		14,050,000
Total TRF	<u>14,050,000</u>		<u>0</u>		<u>0</u>		<u>14,050,000</u>		<u>14,050,000</u>
Grand Total	<u>14,050,000</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	<u>0</u>	<u>0.0</u>	<u>14,050,000</u>	<u>0.0</u>	<u>14,050,000</u>