

BOARD OF FUND COMMISSIONERS

BUDGET REQUEST 2019

**Sarah H. Steelman, Commissioner
Office of Administration**

Includes Governor's Recommendations

TABLE OF CONTENTS
BOARD OF FUND COMMISSIONERS
FY 2019 Budget Submission with Governor's Recommendations

	Page
Overview	1
Administration	
Core -- Annual Fees, Arbitrage Rebate, Refunding, and Related Expenses	3
Fourth State Building Bonds	
Core -- Transfer	8
Core -- Payments	13
Increase -- Payment Increase New Decision Item	17
Water Pollution Control Bonds	
Core -- Transfer	23
Core -- Payments	28
Stormwater Control Bonds	
Core -- Transfer	33
Core -- Payments	38
General Obligation Debt Administration Program Description	42

BOARD OF FUND COMMISSIONERS OVERVIEW

The Board of Fund Commissioners issues and performs administrative activities related to state general obligation debt as assigned by law. The Board receives authority to issue bonds from the Missouri Constitution, and also must obtain legislative approval from the general assembly.

The board is composed of the Governor, Lieutenant Governor, Attorney General, State Treasurer, and the Commissioner of Administration. The Governor is president of the board and the State Treasurer is secretary.

The Director of the Office of Administration, Division of Accounting serves as executive secretary to the Board, and the Division of Accounting administers bond sales for the Board.

BFC REPORT 9 FY 2019 GOVERNOR REC

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
ADMINISTRATION								
CORE								
EXPENSE & EQUIPMENT								
GENERAL REVENUE	1,875	0.00	10,000	0.00	10,000	0.00	10,000	0.00
TOTAL - EE	1,875	0.00	10,000	0.00	10,000	0.00	10,000	0.00
PROGRAM-SPECIFIC								
GENERAL REVENUE	1,621	0.00	10,002	0.00	10,002	0.00	10,002	0.00
TOTAL - PD	1,621	0.00	10,002	0.00	10,002	0.00	10,002	0.00
TOTAL	3,496	0.00	20,002	0.00	20,002	0.00	20,002	0.00
GRAND TOTAL	\$3,496	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34810
Division	Administration		
Core -	Annual Fees, Arbitrage Rebate, Refunding, and Related Expenses	HB Section	1.005

1. CORE FINANCIAL SUMMARY

	FY 2019 Budget Request						FY 2019 Governor's Recommendation				
	GR	Federal	Other	Total	E		GR	Federal	Other	Total	E
PS	0	0	0	0		PS	0	0	0	0	
EE	10,000	0	0	10,000		EE	10,000	0	0	10,000	
PSD	10,002	0	0	10,002		PSD	10,002	0	0	10,002	
TRF	0	0	0	0		TRF	0	0	0	0	
Total	20,002	0	0	20,002		Total	20,002	0	0	20,002	
FTE	0.00	0.00	0.00	0.00		FTE	0.00	0.00	0.00	0.00	

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.

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.

Other Funds:

Other Funds:

2. CORE DESCRIPTION

This core request provides funding for ongoing annual paying agent fees and escrow agent fees associated with Board of Fund Commissioner's general obligation debt. It also provides funds for costs associated with arbitrage rebate, refunding and defeasance of existing debt in order to produce interest savings for the Board of Fund Commissioners.

3. PROGRAM LISTING (list programs included in this core funding)

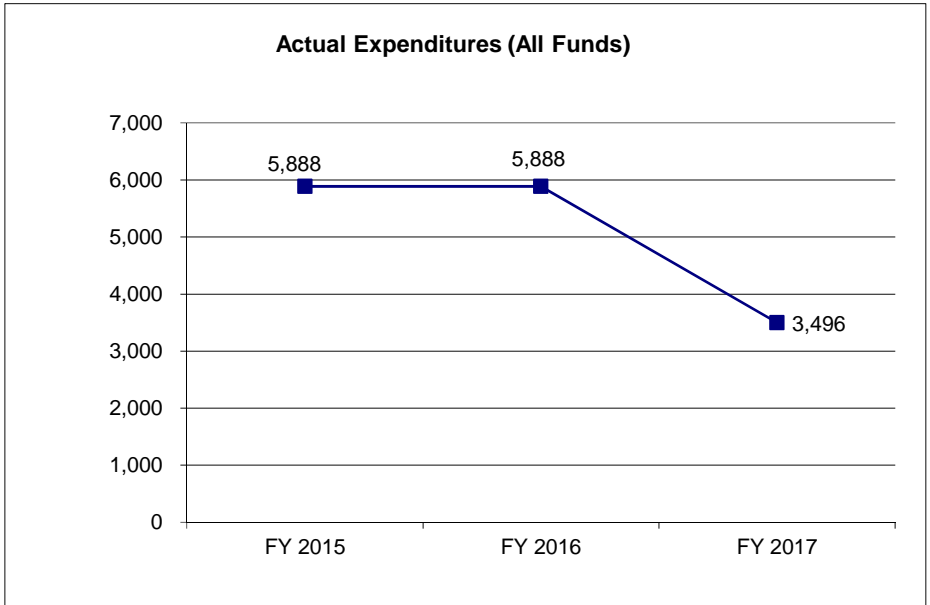
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34810
Division	Administration		
Core -	Annual Fees, Arbitrage Rebate, Refunding, and Related Expenses	HB Section	1.005

4. FINANCIAL HISTORY

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Current Yr.
Appropriation (All Funds)	20,002	20,002	20,002	20,002
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)*	0	0	0	N/A
Budget Authority (All Funds)	20,002	20,002	20,002	20,002
Actual Expenditures (All Funds)	5,888	5,888	3,496	N/A
Unexpended (All Funds)	14,114	14,114	16,506	N/A
Unexpended, by Fund:				
General Revenue	14,114	14,114	16,506	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

**STATE
ADMINISTRATION**

5. CORE RECONCILIATION DETAIL

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	EE	0.00	10,000	0	0	10,000	
	PD	0.00	10,002	0	0	10,002	
	Total	0.00	20,002	0	0	20,002	
DEPARTMENT CORE REQUEST							
	EE	0.00	10,000	0	0	10,000	
	PD	0.00	10,002	0	0	10,002	
	Total	0.00	20,002	0	0	20,002	
GOVERNOR'S RECOMMENDED CORE							
	EE	0.00	10,000	0	0	10,000	
	PD	0.00	10,002	0	0	10,002	
	Total	0.00	20,002	0	0	20,002	

BFC REPORT 10 FY 2019 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
ADMINISTRATION								
CORE								
PROFESSIONAL SERVICES	1,875	0.00	10,000	0.00	10,000	0.00	10,000	0.00
TOTAL - EE	1,875	0.00	10,000	0.00	10,000	0.00	10,000	0.00
DEBT SERVICE	1,621	0.00	10,002	0.00	10,002	0.00	10,002	0.00
TOTAL - PD	1,621	0.00	10,002	0.00	10,002	0.00	10,002	0.00
GRAND TOTAL	\$3,496	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00
GENERAL REVENUE	\$3,496	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

BFC REPORT 9 FY 2019 GOVERNOR REC

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
4TH STATE BLDG BONDS TRANSFER								
CORE								
FUND TRANSFERS								
GENERAL REVENUE	25,759,669	0.00	25,927,525	0.00	9,875,375	0.00	9,875,375	0.00
TOTAL - TRF	25,759,669	0.00	25,927,525	0.00	9,875,375	0.00	9,875,375	0.00
TOTAL	25,759,669	0.00	25,927,525	0.00	9,875,375	0.00	9,875,375	0.00
GRAND TOTAL	\$25,759,669	0.00	\$25,927,525	0.00	\$9,875,375	0.00	\$9,875,375	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34823
Division	Fourth State Building Bonds		
Core	Fourth State Building Bonds Transfer	HB Section	1.010

1. CORE FINANCIAL SUMMARY

	FY 2019 Budget Request						FY 2019 Governor's Recommendation				
	GR	Federal	Other	Total	E		GR	Federal	Other	Total	E
PS	0	0	0	0	0	PS	0	0	0	0	
EE	0	0	0	0	0	EE	0	0	0	0	
PSD	0	0	0	0	0	PSD	0	0	0	0	
TRF	9,875,375	0	0	9,875,375		TRF	9,875,375	0	0	9,875,375	
Total	9,875,375	0	0	9,875,375		Total	9,875,375	0	0	9,875,375	
FTE	0.00	0.00	0.00	0.00		FTE	0.00	0.00	0.00	0.00	
Est. Fringe	0	0	0	0		Est. Fringe	0	0	0	0	
<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>						<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>					
Other Funds:						Other Funds:					

2. CORE DESCRIPTION

This core request provides for the transfer from general revenue to the Fourth State Building Bonds debt service funds. The transfer from general revenue to the debt service funds must be made one year in advance of the required debt service payment date in accordance with Article III, Section 37 (f) of the Missouri Constitution.

This core request reflects a core reduction of \$16,052,150.

3. PROGRAM LISTING (list programs included in this core funding)

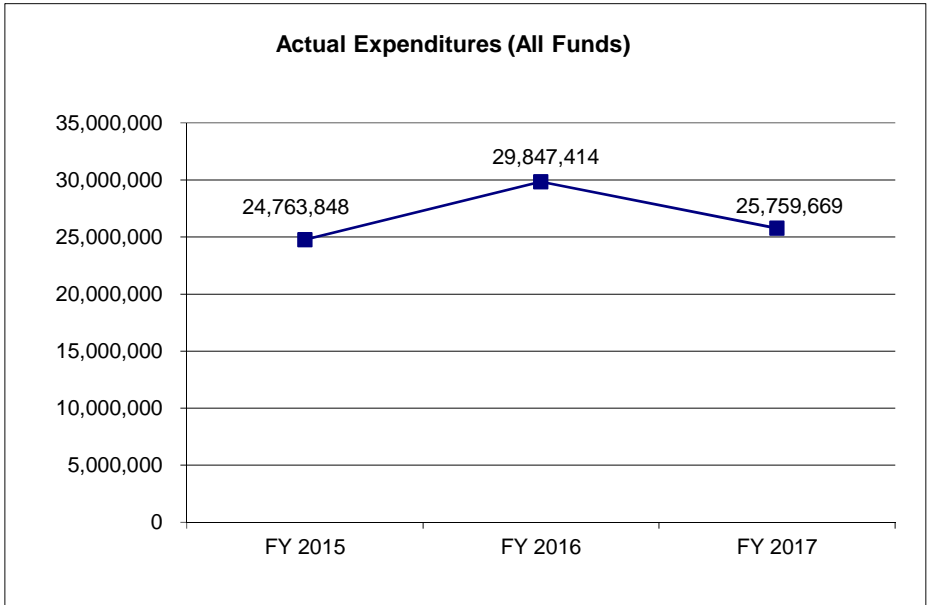
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34823
Division	Fourth State Building Bonds		
Core	Fourth State Building Bonds Transfer	HB Section	1.010

4. FINANCIAL HISTORY

	<u>FY 2015 Actual</u>	<u>FY 2016 Actual</u>	<u>FY 2017 Actual</u>	<u>FY 2018 Current Yr.</u>
Appropriation (All Funds)	24,878,900	30,025,900	25,869,275	25,927,525
Less Reverted (All Funds)	0	0	0	0
Less Restricted (All Funds)*	0	178,486	109,000	297,130
Budget Authority (All Funds)	24,878,900	29,847,414	25,760,275	25,630,395
Actual Expenditures (All Funds)	<u>24,763,848</u>	<u>29,847,414</u>	<u>25,759,669</u>	N/A
Unexpended (All Funds)	<u>115,052</u>	<u>0</u>	<u>606</u>	<u>N/A</u>
Unexpended, by Fund:				
General Revenue	115,052	0	606	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



*Restricted amount is as of 09/01/2017.

Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

STATE
4TH STATE BLDG BONDS TRANSFER

5. CORE RECONCILIATION DETAIL

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	TRF	0.00	25,927,525	0	0	25,927,525	
	Total	0.00	25,927,525	0	0	25,927,525	
DEPARTMENT CORE ADJUSTMENTS							
Core Reduction	12 T001 TRF	0.00	(16,052,150)	0	0	(16,052,150)	Core Cut--Debt Service Requirement is less than prior year core.
NET DEPARTMENT CHANGES		0.00	(16,052,150)	0	0	(16,052,150)	
DEPARTMENT CORE REQUEST							
	TRF	0.00	9,875,375	0	0	9,875,375	
	Total	0.00	9,875,375	0	0	9,875,375	
GOVERNOR'S RECOMMENDED CORE							
	TRF	0.00	9,875,375	0	0	9,875,375	
	Total	0.00	9,875,375	0	0	9,875,375	

BFC REPORT 10 FY 2019 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
4TH STATE BLDG BONDS TRANSFER								
CORE								
TRANSFERS OUT	25,759,669	0.00	25,927,525	0.00	9,875,375	0.00	9,875,375	0.00
TOTAL - TRF	25,759,669	0.00	25,927,525	0.00	9,875,375	0.00	9,875,375	0.00
GRAND TOTAL	\$25,759,669	0.00	\$25,927,525	0.00	\$9,875,375	0.00	\$9,875,375	0.00
GENERAL REVENUE	\$25,759,669	0.00	\$25,927,525	0.00	\$9,875,375	0.00	\$9,875,375	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

BFC REPORT 9 FY 2019 GOVERNOR REC

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
FOURTH STATE BUILDING BONDS								
CORE								
PROGRAM-SPECIFIC								
FSB BOND & INT - SERIES A 2005	12,212,875	0.00	0	0.00	0	0.00	0	0.00
FSB BOND & INT - SERIES A 2010	1,070,625	0.00	1,070,875	0.00	1,069,125	0.00	1,069,125	0.00
FSB BOND & INT-SERIES A 2012	16,742,400	0.00	24,798,400	0.00	24,800,150	0.00	24,800,150	0.00
TOTAL - PD	30,025,900	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
TOTAL	30,025,900	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
Fourth State Building Bonds - 1300001								
PROGRAM-SPECIFIC								
FSB BOND & INT-SERIES A 2012	0	0.00	0	0.00	58,250	0.00	58,250	0.00
TOTAL - PD	0	0.00	0	0.00	58,250	0.00	58,250	0.00
TOTAL	0	0.00	0	0.00	58,250	0.00	58,250	0.00
GRAND TOTAL	\$30,025,900	0.00	\$25,869,275	0.00	\$25,927,525	0.00	\$25,927,525	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34825
Division	Fourth State Building Bonds		
Core	Fourth State Building Bonds Payments	HB Section	1.015

1. CORE FINANCIAL SUMMARY

	FY 2019 Budget Request						FY 2019 Governor's Recommendation				
	GR	Federal	Other	Total	E		GR	Federal	Other	Total	E
PS	0	0	0	0	0	PS	0	0	0	0	
EE	0	0	0	0	0	EE	0	0	0	0	
PSD	0	0	25,869,275	25,869,275		PSD	0	0	25,869,275	25,869,275	
TRF	0	0	0	0	0	TRF	0	0	0	0	
Total	0	0	25,869,275	25,869,275		Total	0	0	25,869,275	25,869,275	
FTE	0.00	0.00	0.00	0.00		FTE	0.00	0.00	0.00	0.00	

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.

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.

Other Funds: Fourth State Building Bond and Interest Fund - Series A 2010 (0210)
 Fourth State Building Bond and Interest Fund - Series A 2012 (0212)

Other Funds: Fourth State Building Bond and Interest Fund - Series A 2010 (0210)
 Fourth State Building Bond and Interest Fund - Series A 2012 (0212)

2. CORE DESCRIPTION

This core request is for payment of principal and interest on the Fourth State Building Bonds in accordance with Article III, Section 37 (f) of the Missouri Constitution. There are two (2) series of Fourth State Building Bonds outstanding as of 7/1/17 in the amount of \$67,165,000.

3. PROGRAM LISTING (list programs included in this core funding)

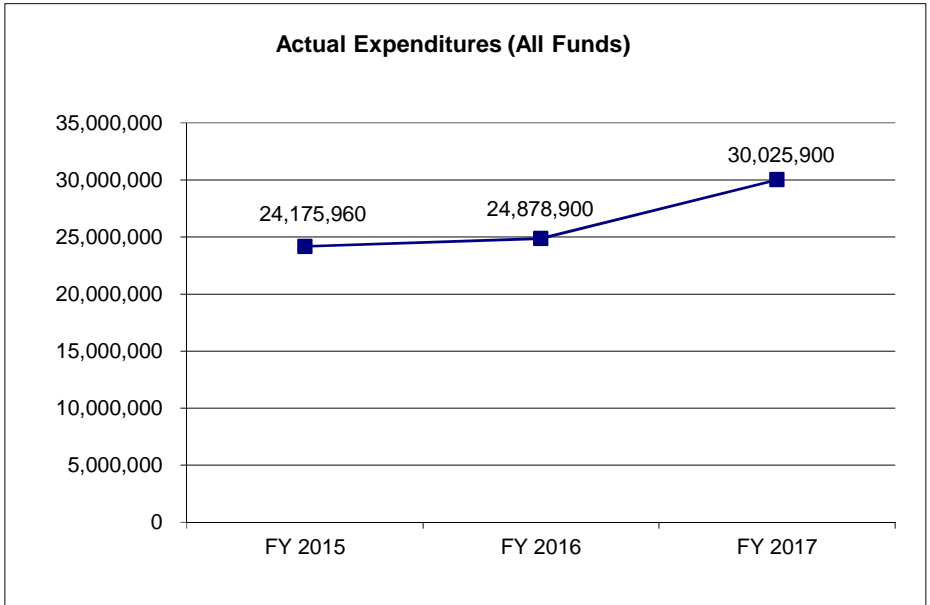
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34825
Division	Fourth State Building Bonds		
Core	Fourth State Building Bonds Payments	HB Section	1.015

4. FINANCIAL HISTORY

	<u>FY 2015 Actual</u>	<u>FY 2016 Actual</u>	<u>FY 2017 Actual</u>	<u>FY 2018 Current Yr.</u>
Appropriation (All Funds)	24,215,650	24,878,900	30,025,900	25,869,275
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)*	0	0	0	N/A
Budget Authority (All Funds)	24,215,650	24,878,900	30,025,900	25,869,275
Actual Expenditures (All Funds)	<u>24,175,960</u>	<u>24,878,900</u>	<u>30,025,900</u>	N/A
Unexpended (All Funds)	<u>39,690</u>	<u>0</u>	<u>0</u>	<u>N/A</u>
Unexpended, by Fund:				
General Revenue	0	0	0	N/A
Federal	0	0	0	N/A
Other	39,690	0	0	N/A



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

**STATE
FOURTH STATE BUILDING BONDS**

5. CORE RECONCILIATION DETAIL

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	PD	0.00	0	0	25,869,275	25,869,275	
	Total	0.00	0	0	25,869,275	25,869,275	
DEPARTMENT CORE ADJUSTMENTS							
Core Reallocation	532 8405 PD	0.00	0	0	1,750	1,750	
Core Reallocation	532 7804 PD	0.00	0	0	(1,750)	(1,750)	
NET DEPARTMENT CHANGES		0.00	0	0	0	0	
DEPARTMENT CORE REQUEST							
	PD	0.00	0	0	25,869,275	25,869,275	
	Total	0.00	0	0	25,869,275	25,869,275	
GOVERNOR'S RECOMMENDED CORE							
	PD	0.00	0	0	25,869,275	25,869,275	
	Total	0.00	0	0	25,869,275	25,869,275	

BFC REPORT 10 FY 2019 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
FOURTH STATE BUILDING BONDS								
CORE								
DEBT SERVICE	30,025,900	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
TOTAL - PD	30,025,900	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
GRAND TOTAL	\$30,025,900	0.00	\$25,869,275	0.00	\$25,869,275	0.00	\$25,869,275	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$30,025,900	0.00	\$25,869,275	0.00	\$25,869,275	0.00	\$25,869,275	0.00

NEW DECISION ITEM
RANK: 5

Department Board of Fund Commissioners	Budget Unit 34825
Division Fourth State Building Bonds	
DI Name Fourth State Building Bonds Payment Increase DI# 1300001	HB Section 1.015

1. AMOUNT OF REQUEST

	FY 2019 Budget Request				E		FY 2019 Governor's Recommendation				E
	GR	Federal	Other	Total			GR	Federal	Other	Total	
PS	0	0	0	0	0	PS	0	0	0	0	
EE	0	0	0	0	0	EE	0	0	0	0	
PSD	0	0	58,250	58,250		PSD	0	0	58,250	58,250	
TRF	0	0	0	0		TRF	0	0	0	0	
Total	0	0	58,250	58,250		Total	0	0	58,250	58,250	
FTE	0.00	0.00	0.00	0.00		FTE	0.00	0.00	0.00	0.00	

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.

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.

Other Funds: Fourth State Building Bond and Interest Fund - Series A 2012 (0212)

Other Funds: Fourth State Building Bond and Interest Fund - Series A 2012 (0212)

2. THIS REQUEST CAN BE CATEGORIZED AS:

<input type="checkbox"/> New Legislation	<input type="checkbox"/> New Program	<input type="checkbox"/> Fund Switch
<input type="checkbox"/> Federal Mandate	<input type="checkbox"/> Program Expansion	<input checked="" type="checkbox"/> Cost to Continue
<input type="checkbox"/> GR Pick-Up	<input type="checkbox"/> Space Request	<input type="checkbox"/> Equipment Replacement
<input type="checkbox"/> Pay Plan	<input type="checkbox"/> Other: _____	

3. WHY IS THIS FUNDING NEEDED? PROVIDE AN EXPLANATION FOR ITEMS CHECKED IN #2. INCLUDE THE FEDERAL OR STATE STATUTORY OR CONSTITUTIONAL AUTHORIZATION FOR THIS PROGRAM.

Article III, Section 37 (f) of the Missouri Constitution authorizes the Board of Fund Commissioners to issue general obligation bonds for the purpose of providing funds for rebuilding buildings, providing additions, additional buildings, and land for institutions of Higher Education, Department of Corrections, and the Division of Youth Services. The Board has two (2) series of fourth state building bonds outstanding. This decision item of \$58,250 represents the increase needed to continue to make the required debt service payments.

NEW DECISION ITEM
RANK: 5

Department Board of Fund Commissioners	Budget Unit <u>34825</u>
Division Fourth State Building Bonds	
DI Name Fourth State Building Bonds Payment Increase DI# 1300001	HB Section <u>1.015</u>

4. DESCRIBE THE DETAILED ASSUMPTIONS USED TO DERIVE THE SPECIFIC REQUESTED AMOUNT. (How did you determine that the requested number of FTE were appropriate? 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. Detail which portions of the request are one-times and how those amounts were calculated.)

Debt service amounts for these bonds vary from year to year due to different maturity dates and interest rates on the bonds. The amount required for FY 19 is greater than the FY 18 core as follows:

<u>FSB</u>	<u>Principal Outstanding 07/01/2017</u>	<u>Fund</u>	<u>FY 18 Core</u>	<u>FY 19 Request</u>	<u>Difference</u>
Series A 2010 Refunding	\$5,525,000	0210	\$1,070,875	\$1,069,125	(\$1,750)
Series A 2012 Refunding	\$61,640,000	0212	\$24,798,400	\$24,858,400	\$60,000
Total	<u>\$67,165,000</u>		<u>\$25,869,275</u>	<u>\$25,927,525</u>	<u>\$58,250</u> ⁽¹⁾

⁽¹⁾ Net required increases.

NEW DECISION ITEM
RANK: 5

Department Board of Fund Commissioners	Budget Unit 34825
Division Fourth State Building Bonds	
DI Name Fourth State Building Bonds Payment Increase DI# 1300001	HB Section 1.015

5. BREAK DOWN THE REQUEST BY BUDGET OBJECT CLASS, JOB CLASS, AND FUND SOURCE. IDENTIFY ONE-TIME COSTS.

Budget Object Class/Job Class	Dept Req									
	Dept Req GR DOLLARS	Dept Req GR FTE	FED DOLLAR S	Dept Req FED FTE	Dept Req OTHER DOLLARS	Dept Req OTHER FTE	Dept Req TOTAL DOLLARS	Dept Req TOTAL FTE	Dept Req One- Time DOLLAR	E
Total PS	0	0.0	0	0.0	0	0.0	0	0.0	0	0
Total EE	0		0		0		0		0	
Program Distributions					58,250		58,250			
Total PSD	0		0		58,250		58,250		0	
Transfers					0		0		0	
Total TRF	0		0		0		0		0	
Grand Total	0	0.0	0	0.0	58,250	0.0	58,250	0.0	0	

Budget Object Class/Job Class	Gov Rec									
	Gov Rec GR DOLLARS	Gov Rec GR FTE	FED DOLLAR S	Gov Rec FED FTE	Gov Rec OTHER DOLLARS	Gov Rec OTHER FTE	Gov Rec TOTAL DOLLARS	Gov Rec TOTAL FTE	Gov Rec One- Time DOLLAR	E
Total PS	0	0.0	0	0.0	0	0.0	0	0.0	0	0
Total EE	0		0		0		0		0	
Program Distributions					58,250		58,250			
Total PSD	0		0		58,250		58,250		0	
Transfers					0		0		0	
Total TRF	0		0		0		0		0	
Grand Total	0	0.0	0	0.0	58,250	0.0	58,250	0.0	0	

NEW DECISION ITEM
RANK: 5

Department Board of Fund Commissioners	Budget Unit <u>34825</u>
Division Fourth State Building Bonds	
DI Name Fourth State Building Bonds Payment Increase DI# 1300001	HB Section <u>1.015</u>

6. PERFORMANCE MEASURES (If new decision item has an associated core, separately identify projected performance with & without additional funding.)

<p>6a. Provide an effectiveness measure.</p> <p>4/4 payments made in compliance with Missouri Constitution Article III, Section 37 (f).</p>	<p>6b. Provide an efficiency measure.</p> <p>4/4 Debt service payments made on due date.</p>
<p>6c. Provide the number of clients/individuals served, if applicable.</p> <p>2/2 paying agents received timely payment. Unknown number of bond holders received timely payment.</p>	<p>6d. Provide a customer satisfaction measure, if available.</p> <p>0 complaints received by paying agents or bondholders</p>

7. STRATEGIES TO ACHIEVE THE PERFORMANCE MEASUREMENT TARGETS:

The debt service payment will be made to the paying agent on the due date in accordance with bond resolutions and the Missouri State Constitution.

BFC REPORT 10 FY 2019 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
FOURTH STATE BUILDING BONDS								
Fourth State Building Bonds - 1300001								
PROGRAM DISTRIBUTIONS	0	0.00	0	0.00	58,250	0.00	58,250	0.00
TOTAL - PD	0	0.00	0	0.00	58,250	0.00	58,250	0.00
GRAND TOTAL	\$0	0.00	\$0	0.00	\$58,250	0.00	\$58,250	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$58,250	0.00	\$58,250	0.00

BFC REPORT 9 FY 2019 GOVERNOR REC

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WPC BONDS TRANSFER								
CORE								
FUND TRANSFERS								
GENERAL REVENUE	25,381,946	0.00	12,834,345	0.00	11,104,344	0.00	11,104,344	0.00
WATER & WASTEWATER LOAN REVOLV	2,539,051	0.00	1,742,287	0.00	1,275,213	0.00	1,275,213	0.00
TOTAL - TRF	27,920,997	0.00	14,576,632	0.00	12,379,557	0.00	12,379,557	0.00
TOTAL	27,920,997	0.00	14,576,632	0.00	12,379,557	0.00	12,379,557	0.00
GRAND TOTAL	\$27,920,997	0.00	\$14,576,632	0.00	\$12,379,557	0.00	\$12,379,557	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34829
Division	Water Pollution Control Bonds		
Core	Water Pollution Control Bonds Transfer	HB Section	1.020

1. CORE FINANCIAL SUMMARY

	FY 2019 Budget Request						FY 2019 Governor's Recommendation				
	GR	Federal	Other	Total	E		GR	Federal	Other	Total	E
PS	0	0	0	0	0	PS	0	0	0	0	
EE	0	0	0	0	0	EE	0	0	0	0	
PSD	0	0	0	0	0	PSD	0	0	0	0	
TRF	11,104,344	0	1,275,213	12,379,557		TRF	11,104,344	0	1,275,213	12,379,557	
Total	11,104,344	0	1,275,213	12,379,557		Total	11,104,344	0	1,275,213	12,379,557	
FTE	0.00	0.00	0.00	0.00		FTE	0.00	0.00	0.00	0.00	
Est. Fringe	0	0	0	0		Est. Fringe	0	0	0	0	
<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>						<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>					
Other Funds:	Water and Waste Water Loan Revolving Fund (0602)					Other Funds:	Water and Waste Water Loan Revolving Fund (0602)				

2. CORE DESCRIPTION

This core request provides for the transfer from general revenue and other funds to the Water Pollution Control Bonds debt service funds. The transfer from general revenue and other funds to the debt service funds must be made one year in advance of the required debt service payment date in accordance with Article III, Section 37 (b), (c), (e), and (g) of the Missouri Constitution.

This core request reflects a core reduction of \$2,197,075.

3. PROGRAM LISTING (list programs included in this core funding)

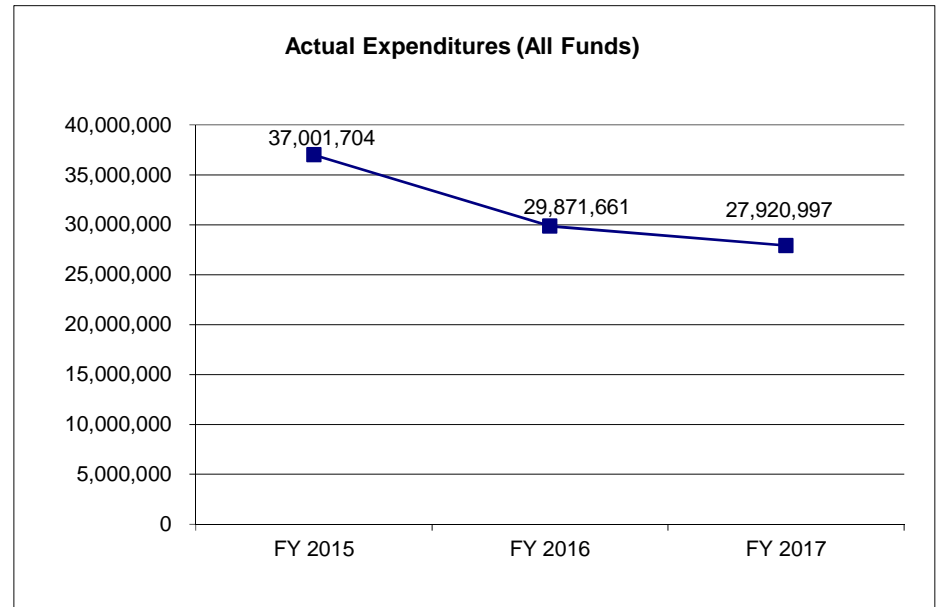
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34829
Division	Water Pollution Control Bonds		
Core	Water Pollution Control Bonds Transfer	HB Section	1.020

4. FINANCIAL HISTORY

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Current Yr.
Appropriation (All Funds)	37,242,676	30,113,707	28,070,232	14,576,632
Less Reverted (All Funds)	0	0	0	0
Less Restricted (All Funds)*	0	242,046	149,000	238,520
Budget Authority (All Funds)	37,242,676	29,871,661	27,921,232	14,338,112
Actual Expenditures (All Funds)	37,001,704	29,871,661	27,920,997	N/A
Unexpended (All Funds)	240,972	0	235	N/A
Unexpended, by Fund:				
General Revenue	240,972	0	235	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



*Restricted amount is as of 09/01/2017.

Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

STATE
STATE WPC BONDS TRANSFER

5. CORE RECONCILIATION DETAIL

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	TRF	0.00	12,834,345	0	1,742,287	14,576,632	
	Total	0.00	12,834,345	0	1,742,287	14,576,632	
DEPARTMENT CORE ADJUSTMENTS							
Core Reduction	14 T883 TRF	0.00	0	0	(467,074)	(467,074)	Core Cut--Debt Service Requirement is less than prior year core.
Core Reduction	14 T002 TRF	0.00	(1,730,001)	0	0	(1,730,001)	Core Cut--Debt Service Requirement is less than prior year core.
	NET DEPARTMENT CHANGES	0.00	(1,730,001)	0	(467,074)	(2,197,075)	
DEPARTMENT CORE REQUEST							
	TRF	0.00	11,104,344	0	1,275,213	12,379,557	
	Total	0.00	11,104,344	0	1,275,213	12,379,557	
GOVERNOR'S RECOMMENDED CORE							
	TRF	0.00	11,104,344	0	1,275,213	12,379,557	
	Total	0.00	11,104,344	0	1,275,213	12,379,557	

BFC REPORT 10 FY 2019 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WPC BONDS TRANSFER								
CORE								
TRANSFERS OUT	27,920,997	0.00	14,576,632	0.00	12,379,557	0.00	12,379,557	0.00
TOTAL - TRF	27,920,997	0.00	14,576,632	0.00	12,379,557	0.00	12,379,557	0.00
GRAND TOTAL	\$27,920,997	0.00	\$14,576,632	0.00	\$12,379,557	0.00	\$12,379,557	0.00
GENERAL REVENUE	\$25,381,946	0.00	\$12,834,345	0.00	\$11,104,344	0.00	\$11,104,344	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$2,539,051	0.00	\$1,742,287	0.00	\$1,275,213	0.00	\$1,275,213	0.00

BFC REPORT 9 FY 2019 GOVERNOR REC

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WATER POLL CONT BONDS								
CORE								
PROGRAM-SPECIFIC								
WPC BOND & INT-SERIES A-2003	2,478,600	0.00	0	0.00	0	0.00	0	0.00
WPC BOND & INT SERIES A 2007	2,000,331	0.00	2,010,432	0.00	2,008,857	0.00	2,008,857	0.00
WPC BOND & INT SERIES A 2010	9,612,125	0.00	9,600,750	0.00	9,591,625	0.00	9,591,625	0.00
WPC BOND & INT-SERIES A 2012	5,629,150	0.00	16,459,050	0.00	2,976,150	0.00	2,976,150	0.00
WPC BOND & INT-SERIES A 2005	10,393,500	0.00	0	0.00	0	0.00	0	0.00
TOTAL - PD	30,113,706	0.00	28,070,232	0.00	14,576,632	0.00	14,576,632	0.00
TOTAL	30,113,706	0.00	28,070,232	0.00	14,576,632	0.00	14,576,632	0.00
GRAND TOTAL	\$30,113,706	0.00	\$28,070,232	0.00	\$14,576,632	0.00	\$14,576,632	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34830
Division	Water Pollution Control Bonds		
Core	Water Pollution Control Bonds Payments	HB Section	1.025

1. CORE FINANCIAL SUMMARY

	FY 2019 Budget Request						FY 2019 Governor's Recommendation				
	GR	Federal	Other	Total	E		GR	Federal	Other	Total	E
PS	0	0	0	0	0	PS	0	0	0	0	
EE	0	0	0	0	0	EE	0	0	0	0	
PSD	0	0	14,576,632	14,576,632		PSD	0	0	14,576,632	14,576,632	
TRF	0	0	0	0	0	TRF	0	0	0	0	
Total	0	0	14,576,632	14,576,632		Total	0	0	14,576,632	14,576,632	
FTE	0.00	0.00	0.00	0.00		FTE	0.00	0.00	0.00	0.00	

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.

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.

Other Funds: Water Pollution Control Bond & Interest Fund - Series A 2007 (0207)
 Water Pollution Control Bond & Interest Fund - Series A 2010 (0209)
 Water Pollution Control Bond & Interest Fund - Series A 2012 (0213)

Other Funds: Water Pollution Control Bond & Interest Fund - Series A 2007 (0207)
 Water Pollution Control Bond & Interest Fund - Series A 2010 (0209)
 Water Pollution Control Bond & Interest Fund - Series A 2012 (0213)

2. CORE DESCRIPTION

This core request is for payment of principal and interest on the water pollution control bonds in accordance with Article III, Section 37 (b), (c), (e), and (g). There are three (3) series of Water Pollution Control Bonds outstanding as of 7/1/17 in the amount of \$78,430,000.

This request reflects a core reduction of \$13,493,600.

3. PROGRAM LISTING (list programs included in this core funding)

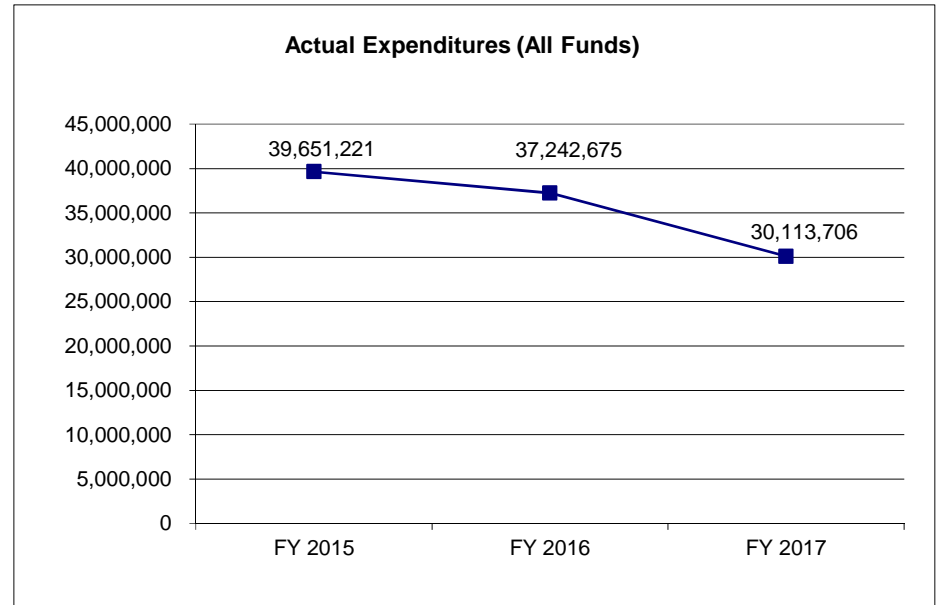
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34830
Division	Water Pollution Control Bonds		
Core	Water Pollution Control Bonds Payments	HB Section	1.025

4. FINANCIAL HISTORY

	<u>FY 2015 Actual</u>	<u>FY 2016 Actual</u>	<u>FY 2017 Actual</u>	<u>FY 2018 Current Yr.</u>
Appropriation (All Funds)	39,677,320	37,242,676	30,113,707	28,070,232
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)*	0	0	0	N/A
Budget Authority (All Funds)	39,677,320	37,242,676	30,113,707	28,070,232
Actual Expenditures (All Funds)	39,651,221	37,242,675	30,113,706	N/A
Unexpended (All Funds)	26,099	1	1	N/A
Unexpended, by Fund:				
General Revenue	0	0	0	N/A
Federal	0	0	0	N/A
Other	26,099	1	1	N/A



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

STATE
STATE WATER POLL CONT BONDS

5. CORE RECONCILIATION DETAIL

				Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES										
				PD	0.00	0	0	28,070,232	28,070,232	
				Total	0.00	0	0	28,070,232	28,070,232	
DEPARTMENT CORE ADJUSTMENTS										
Core Reduction	15	7806		PD	0.00	0	0	(9,125)	(9,125)	Core Cut--Debt Service Requirement is less than prior year core.
Core Reduction	15	8406		PD	0.00	0	0	(13,482,900)	(13,482,900)	Core Cut--Debt Service Requirement is less than prior year core.
Core Reduction	15	2037		PD	0.00	0	0	(1,575)	(1,575)	Core Cut--Debt Service Requirement is less than prior year core.
				NET DEPARTMENT CHANGES	0.00	0	0	(13,493,600)	(13,493,600)	
DEPARTMENT CORE REQUEST										
				PD	0.00	0	0	14,576,632	14,576,632	
				Total	0.00	0	0	14,576,632	14,576,632	
GOVERNOR'S RECOMMENDED CORE										
				PD	0.00	0	0	14,576,632	14,576,632	
				Total	0.00	0	0	14,576,632	14,576,632	

BFC REPORT 10 FY 2019 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WATER POLL CONT BONDS								
CORE								
DEBT SERVICE	30,113,706	0.00	28,070,232	0.00	14,576,632	0.00	14,576,632	0.00
TOTAL - PD	30,113,706	0.00	28,070,232	0.00	14,576,632	0.00	14,576,632	0.00
GRAND TOTAL	\$30,113,706	0.00	\$28,070,232	0.00	\$14,576,632	0.00	\$14,576,632	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$30,113,706	0.00	\$28,070,232	0.00	\$14,576,632	0.00	\$14,576,632	0.00

BFC REPORT 9 FY 2019 GOVERNOR REC

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CNTRL BOND TRANSFER								
CORE								
FUND TRANSFERS								
GENERAL REVENUE	1,739,302	0.00	1,783,125	0.00	1,780,125	0.00	1,780,125	0.00
TOTAL - TRF	1,739,302	0.00	1,783,125	0.00	1,780,125	0.00	1,780,125	0.00
TOTAL	1,739,302	0.00	1,783,125	0.00	1,780,125	0.00	1,780,125	0.00
GRAND TOTAL	\$1,739,302	0.00	\$1,783,125	0.00	\$1,780,125	0.00	\$1,780,125	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34843
Division	Stormwater Control Bonds		
Core	Stormwater Control Bonds Transfer	HB Section	1.030

1. CORE FINANCIAL SUMMARY

	FY 2019 Budget Request						FY 2019 Governor's Recommendation				
	GR	Federal	Other	Total	E		GR	Federal	Other	Total	E
PS	0	0	0	0		PS	0	0	0	0	
EE	0	0	0	0		EE	0	0	0	0	
PSD	0	0	0	0		PSD	0	0	0	0	
TRF	1,780,125	0	0	1,780,125		TRF	1,780,125	0	0	1,780,125	
Total	1,780,125	0	0	1,780,125		Total	1,780,125	0	0	1,780,125	
FTE	0.00	0.00	0.00	0.00		FTE	0.00	0.00	0.00	0.00	
Est. Fringe	0	0	0	0		Est. Fringe	0	0	0	0	
<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>						<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>					
Other Funds:						Other Funds:					

2. CORE DESCRIPTION

This core request provides for the transfer from general revenue to the Stormwater Control Bonds debt service funds. The transfer from general revenue to the debt service funds must be made one year in advance of the required debt service payment date in accordance with Article III, Section 37 (h) of the Missouri Constitution.

This request reflects a core reduction of \$3,000.

3. PROGRAM LISTING (list programs included in this core funding)

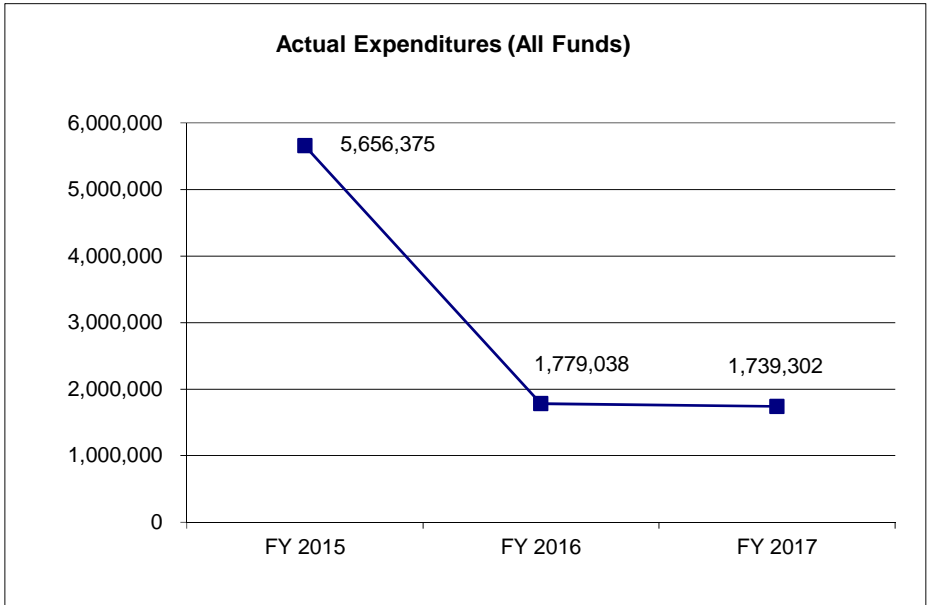
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34843
Division	Stormwater Control Bonds		
Core	Stormwater Control Bonds Transfer	HB Section	1.030

4. FINANCIAL HISTORY

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Current Yr.
Appropriation (All Funds)	5,690,400	1,789,125	1,787,750	1,783,125
Less Reverted (All Funds)	0	0	0	0
Less Restricted (All Funds)*	0	10,087	48,000	14,350
Budget Authority (All Funds)	5,690,400	1,779,038	1,739,750	1,768,775
Actual Expenditures (All Funds)	5,656,375	1,779,038	1,739,302	N/A
Unexpended (All Funds)	34,025	0	448	N/A
Unexpended, by Fund:				
General Revenue	34,025	0	448	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



*Restricted amount is as of 09/01/2017.

Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

STATE
STORMWATER CNTRL BOND TRANSFER

5. CORE RECONCILIATION DETAIL

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	TRF	0.00	1,783,125	0	0	1,783,125	
	Total	0.00	1,783,125	0	0	1,783,125	
DEPARTMENT CORE ADJUSTMENTS							
Core Reduction	17 T003 TRF	0.00	(3,000)	0	0	(3,000)	Core Cut--Debt Service Requirement is less than prior year core.
	NET DEPARTMENT CHANGES	0.00	(3,000)	0	0	(3,000)	
DEPARTMENT CORE REQUEST							
	TRF	0.00	1,780,125	0	0	1,780,125	
	Total	0.00	1,780,125	0	0	1,780,125	
GOVERNOR'S RECOMMENDED CORE							
	TRF	0.00	1,780,125	0	0	1,780,125	
	Total	0.00	1,780,125	0	0	1,780,125	

BFC REPORT 10 FY 2019 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CNTRL BOND TRANSFER								
CORE								
TRANSFERS OUT	1,739,302	0.00	1,783,125	0.00	1,780,125	0.00	1,780,125	0.00
TOTAL - TRF	1,739,302	0.00	1,783,125	0.00	1,780,125	0.00	1,780,125	0.00
GRAND TOTAL	\$1,739,302	0.00	\$1,783,125	0.00	\$1,780,125	0.00	\$1,780,125	0.00
GENERAL REVENUE	\$1,739,302	0.00	\$1,783,125	0.00	\$1,780,125	0.00	\$1,780,125	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

BFC REPORT 9 FY 2019 GOVERNOR REC

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CONTROL BONDS								
CORE								
PROGRAM-SPECIFIC								
SWC BOND & INT SERIES A 2010	1,789,125	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00
TOTAL - PD	1,789,125	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00
TOTAL	1,789,125	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00
GRAND TOTAL	\$1,789,125	0.00	\$1,787,750	0.00	\$1,783,125	0.00	\$1,783,125	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34845
Division	Stormwater Control Bonds		
Core	Stormwater Control Bonds Payments	HB Section	1.035

1. CORE FINANCIAL SUMMARY

	FY 2019 Budget Request						FY 2019 Governor's Recommendation				
	GR	Federal	Other	Total	E		GR	Federal	Other	Total	E
PS	0	0	0	0		PS	0	0	0	0	
EE	0	0	0	0		EE	0	0	0	0	
PSD	0	0	1,783,125	1,783,125		PSD	0	0	1,783,125	1,783,125	
TRF	0	0	0	0		TRF	0	0	0	0	
Total	0	0	1,783,125	1,783,125		Total	0	0	1,783,125	1,783,125	
FTE	0.00	0.00	0.00	0.00		FTE	0.00	0.00	0.00	0.00	

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.

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.

Other Funds: Stormwater Control Bond & Interest Fund - Series A 2010 (0211) Other Funds: Stormwater Control Bond & Interest Fund - Series A 2010 (0211)

2. CORE DESCRIPTION

This core request is for payment of principal and interest on the stormwater control bonds in accordance with Article III, Section 37 (h) of the Missouri Constitution. There are one (1) series of Stormwater Control Bonds outstanding as of 7/1/17 in the amount of \$9,235,000.

This request reflects a core reduction of \$4,625.

3. PROGRAM LISTING (list programs included in this core funding)

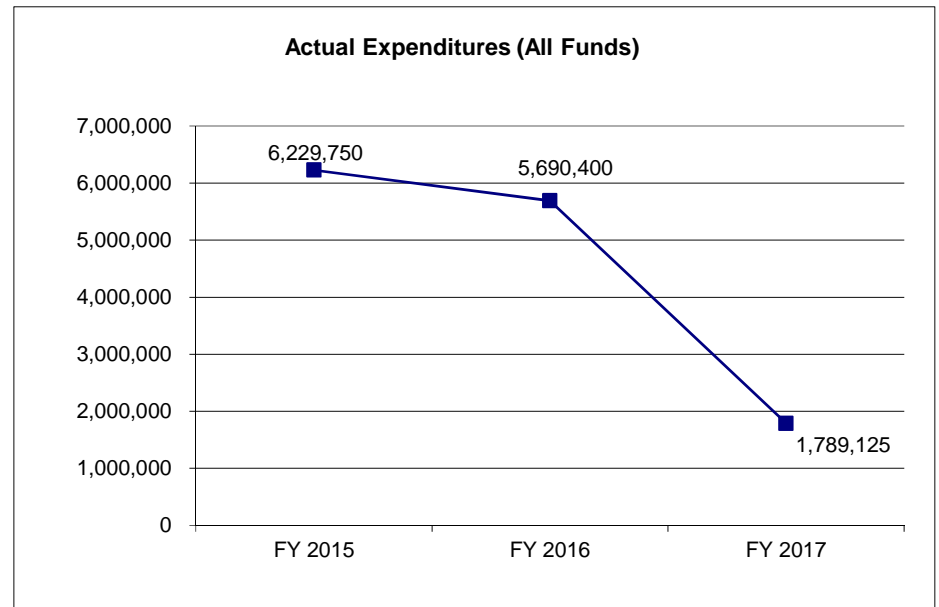
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34845
Division	Stormwater Control Bonds		
Core	Stormwater Control Bonds Payments	HB Section	1.035

4. FINANCIAL HISTORY

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Current Yr.
Appropriation (All Funds)	6,229,750	5,690,400	1,789,125	1,787,750
Less Reverted (All Funds)	0	0	0	N/A
Less Restricted (All Funds)*	0	0	0	N/A
Budget Authority (All Funds)	6,229,750	5,690,400	1,789,125	1,787,750
Actual Expenditures (All Funds)	6,229,750	5,690,400	1,789,125	N/A
Unexpended (All Funds)	0	0	0	N/A
Unexpended, by Fund:				
General Revenue	0	0	0	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



Reverted includes the statutory three-percent reserve amount (when applicable).

Restricted includes any Governor's Expenditure Restrictions which remained at the end of the fiscal year (when applicable).

NOTES:

CORE RECONCILIATION DETAIL

STATE
STORMWATER CONTROL BONDS

5. CORE RECONCILIATION DETAIL

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	PD	0.00	0	0	1,787,750	1,787,750	
	Total	0.00	0	0	1,787,750	1,787,750	
DEPARTMENT CORE ADJUSTMENTS							
Core Reduction	18 7805 PD	0.00	0	0	(4,625)	(4,625)	Core Cut--Debt Service Requirement is less than prior year core.
NET DEPARTMENT CHANGES		0.00	0	0	(4,625)	(4,625)	
DEPARTMENT CORE REQUEST							
	PD	0.00	0	0	1,783,125	1,783,125	
	Total	0.00	0	0	1,783,125	1,783,125	
GOVERNOR'S RECOMMENDED CORE							
	PD	0.00	0	0	1,783,125	1,783,125	
	Total	0.00	0	0	1,783,125	1,783,125	

BFC REPORT 10 FY 2019 GOVERNOR REC

DECISION ITEM DETAIL

Budget Unit	FY 2017	FY 2017	FY 2018	FY 2018	FY 2019	FY 2019	FY 2019	FY 2019
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CONTROL BONDS								
CORE								
DEBT SERVICE	1,789,125	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00
TOTAL - PD	1,789,125	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00
GRAND TOTAL	\$1,789,125	0.00	\$1,787,750	0.00	\$1,783,125	0.00	\$1,783,125	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$1,789,125	0.00	\$1,787,750	0.00	\$1,783,125	0.00	\$1,783,125	0.00

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners	HB Section(s): House Bill 1
Program Name	General Obligation Debt Administration	
Program is found in the following core budget(s):		

	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	TOTAL
GR	20,002	9,875,375	0	11,104,344	0	1,780,125	0	22,779,846
FEDERAL	0	0	0	0	0	0	0	0
OTHER	0	0	25,869,275	1,275,213	14,576,632	0	1,783,125	43,504,245
TOTAL	20,002	9,875,375	25,869,275	12,379,557	14,576,632	1,780,125	1,783,125	66,284,091

1a. What strategic priority does this program address?

Effectively manage outstanding debt

1b. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The Board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The Board also pays the annual fees associated with debt, refunding costs and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. The bonds were issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds. The final series of bonds will mature on 12/1/2022.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. The bonds were issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$130,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources. To date, the final series of bonds will mature on 12/1/2022.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. The bonds were issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources. To date, the final series of bonds will mature on 12/1/2022.

PROGRAM DESCRIPTION

Department Board of Fund Commissioners **HB Section(s):** House Bill 1

Program Name General Obligation Debt Adminsitration

Program is found in the following core budget(s):

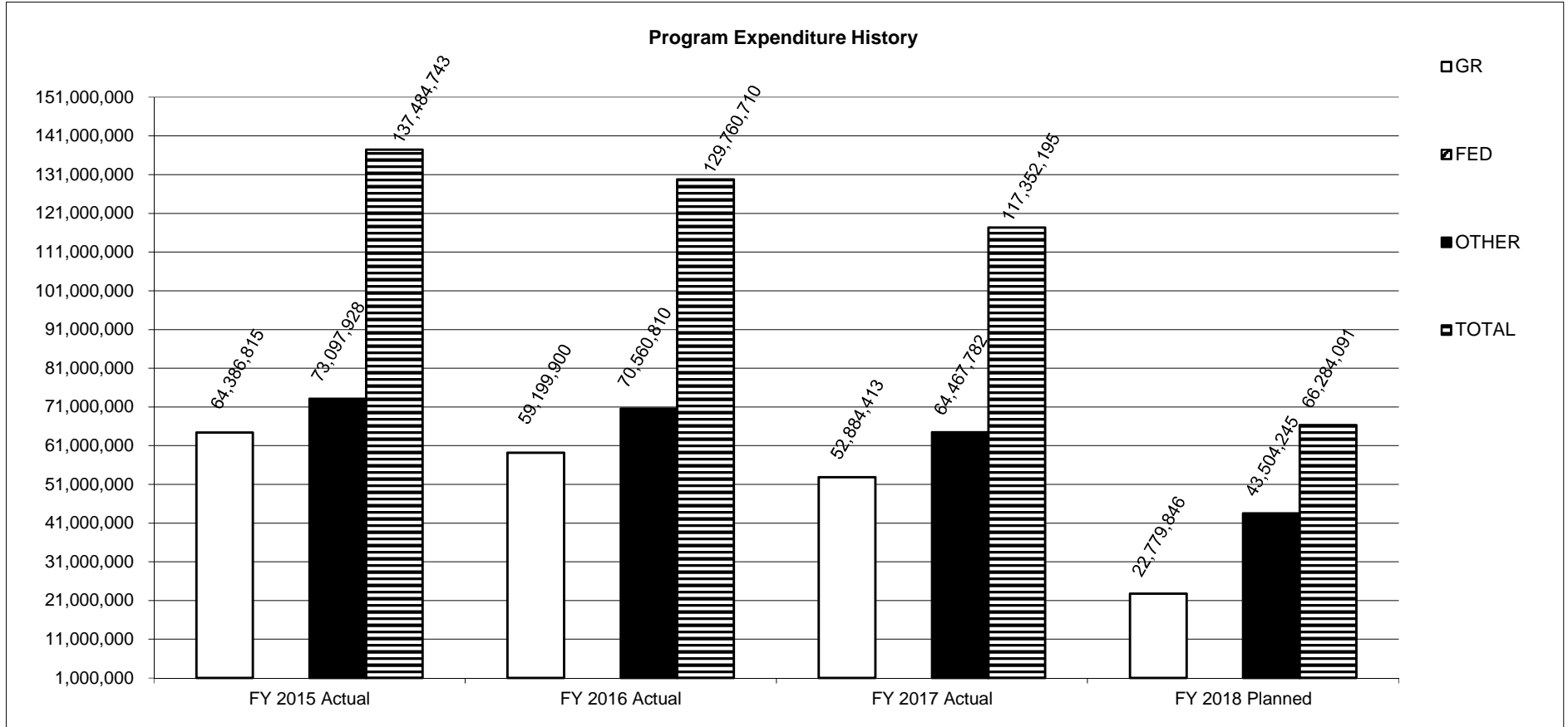
SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS					
<u>Water Pollution Control Bonds</u>	<u>Final Maturity</u>	<u>Principal Amount Issued</u>	<u>Principal Amount Repaid</u>	<u>Principal Amount Refunded/Deceased</u>	<u>Principal Outstanding July 1, 2017</u>
Series A 2007	12/1/2021	50,000,000	9,520,000	31,385,000	9,095,000
Series A 2010 Refunding	12/1/2022	81,450,000	31,785,000	---	49,665,000
Series A 2012 Refunding	10/1/2019	62,460,000	42,790,000	---	19,670,000
Water Pollution Control Total		193,910,000	84,095,000	31,385,000	78,430,000
<u>Fourth State Building Bonds</u>					
Series A 2010 Refunding	12/1/2022	9,060,000	3,535,000	---	5,525,000
Series A 2012 Refunding	10/1/2021	100,395,000	38,755,000	---	61,640,000
Fourth State Building Total		109,455,000	42,290,000	---	67,165,000
<u>Stormwater Control Bonds</u>					
Series A 2010 Refunding	12/1/2022	15,150,000	5,915,000	---	9,235,000
Stormwater Control Total		15,150,000	5,915,000	---	9,235,000
Total General Obligation Bonds		318,515,000	132,300,000	31,385,000	154,830,000

- 2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)**
 Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)
- 3. Are there federal matching requirements? If yes, please explain.**
 No
- 4. Is this a federally mandated program? If yes, please explain.**
 No

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners	HB Section(s): House Bill 1
Program Name	General Obligation Debt Administration	
Program is found in the following core budget(s):		

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other " funds?

Water Pollution Control Bond and Interest Fund - Series A 2007 (0207)
 Water Pollution Control Bond and Interest Fund - Series A 2010 (0209)
 Water Pollution Control Bond and Interest Fund - Series A 2012 (0213)
 Fourth State Building Bond and Interest Fund - Series A 2010 (0210)

Fourth State Building Bond and Interest Fund - Series A 2012 (0212)
 Stormwater Control Bond and Interest Fund - Series A 2010 (0211)
 Water and Waste Water Loan Revolving Fund (0602)

PROGRAM DESCRIPTION

Department Board of Fund Commissioners **HB Section(s):** House Bill 1

Program Name General Obligation Debt Administration

Program is found in the following core budget(s):

7a. Provide an effectiveness measure.

Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear the lowest interest rates thereby lowering the overall interest cost incurred by the State.

Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.

7b. Provide an efficiency measure.

Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date			Transfer Date	# of Required Transfers/ # of Transfers paid by due date		
	Actual FY 16	Actual FY 17	Projected FY 18		Actual FY 16	Actual FY 17	Projected FY 18
July	2/2	2/2	0/0	July	1/1	0/0	0/0
September	4/4	4/4	2/2	September	5/5	3/3	3/3
November	4/4	4/4	4/4	November	4/4	5/5	5/5
January	1/1	0/0	0/0	January	0/0	0/0	0/0
March	4/4	2/2	2/2	March	2/2	2/2	2/2
May	4/4	4/4	4/4	May	4/4	4/4	4/4

7c. Provide the number of clients/individuals served, if applicable.

16/16 paying agents received timely payment. Unknown number of bondholders received timely payment.

7d. Provide a customer satisfaction measure, if available.

0 complaints received by paying agents or bondholders.