BOARD OF FUND COMMISSIONERS BUDGET REQUEST 2025

Kenneth J. Zellers, Commissioner Office of Administration

Includes Governor's Recommendations

Table of Contents

TABLE OF CONTENTS BOARD OF FUND COMMISSIONERS

FY 2025 Budget Submission with Governor's Recommendations

Overview	Page 1
Administration CoreAnnual Fees, Arbitrage Rebate, Refunding, and Related Expenses	2
Fourth State Building Bonds	L
CoreFourth State to GR Transfer	7
Water Pollution Control Bonds	
CoreWPC to GR Transfer	12
Stormwater Control Bonds	
CoreSWC to GR Transfer	17
General Obligation Debt Administration Program Description	22

i

Overview (p. 1)

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.

Administration (p. 2)

Department Boa	ard of Fund Commis	sioners			Budget Unit	34810			
	ministration					01010			
	ual Fees, Arbitrage I	Rebate, Refu	Inding, and Re	elated Expenses	HB Section	1.005			
			0,	I					
1. CORE FINAN	CIAL SUMMARY								
	FY	2025 Budge	t Request			FY 2025 G	overnor's R	ecommenda	tion
	GR	Federal	Other	Total		GR	Federal	Other	Total
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	0	0	0	0	TRF	0	0	0	0
Total	0	0	0	0	Total	0	0	0	0
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
	dgeted in House Bill	•	-		Note: Fringes bu	-	-	v	
	to MoDOT, Highway				budgeted directly				
	<u> </u>	,,		<u> </u>		,	,	,	
Other Funds:					Other Funds:				
2. CORE DESCR									
This core reque	est is no longer need	ed because	all general ob	ligation bonds hav	e been paid in full.				
3. PROGRAM L	ISTING (list program	ms included	l in this core	funding)					
				— •					
General Obliga	tion Debt Administra	IIION							

Department Board of Fund Comr	nissioners				Budget Unit	34810		
Division Administration Core Annual Fees, Arbitrage	no Dobata Da	funding and [Deleted Even		HB Section	1 005		
Core Annual Fees, Arbitrag	ge Rebale, Re	iunuing, and i	telaleu Expe	inses		1.005		
. FINANCIAL HISTORY								
	FY 2021	FY 2022	FY 2023	FY 2024				
	Actual	Actual	Actual	Current Yr.		Actual Exp	enditures (All Fund	IS)
ppropriation (All Funds)	15,000	15,000	10,000	1,000	-			
ess Reverted (All Funds)	0	0	0	0	3,500			
ess Restricted (All Funds)*	0	0	0	0	2 000		2,918	
Budget Authority (All Funds)	15,000	15,000	10,000	1,000	- 3,000 -			
					2,500 —		\rightarrow	
ctual Expenditures (All Funds)	1,445	2,918	1,936	N/A				
nexpended (All Funds)	13,555	12,082	8,064	N/A	2,000 —	/		
					1,500 —			1,936
nexpended, by Fund:						1,445		
General Revenue	13,555	12,082	8,064	N/A	1,000			
Federal	0	0	0	N/A				
Other	0	0	0	N/A	500 —			
					0		1	1
						FY 2021	FY 2022	FY 2023
Reverted includes the statutory thr	ee nercent res	erve amount	(when applic	ahle)	L			
estricted includes any Governor's					f the fiscal vear (v	when applicable		
	e chiperialiare i						/-	
OTES:								

OPERATING

ADMINISTRATION

5. CORE RECONCILIATION DETAIL

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	EE	0.00	1,000	0	0	1,000	
	Total	0.00	1,000	0	0	1,000	-
DEPARTMENT CORE ADJUSTM	ENTS						
Core Reduction 1329 1323	EE	0.00	(1,000)	0	0	(1,000)	Core reduction of funding that is no longer needed given that the bonds were paid off.
NET DEPARTMENT	CHANGES	0.00	(1,000)	0	0	(1,000)	
DEPARTMENT CORE REQUEST							
	EE	0.00	0	0	0	0	
	Total	0.00	0	0	0	0	-
GOVERNOR'S RECOMMENDED	CORE						
	EE	0.00	0	0	0	0	
	Total	0.00	0	0	0	0	-

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2023	FY 2023	FY 2024	FY 2024	FY 2025	FY 2025	FY 2025	FY 2025
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	1,300	0.00	1,000	0.00	(0.00	0	0.00
TOTAL - EE	1,300	0.00	1,000	0.00	(0.00	0	0.00
PROGRAM-SPECIFIC								
GENERAL REVENUE	636	0.00	0	0.00	(0.00	0	0.00
TOTAL - PD	636	0.00	0	0.00	(0.00	0	0.00
TOTAL	1,936	0.00	1,000	0.00		0.00	0	0.00
GRAND TOTAL	\$1,936	0.00	\$1,000	0.00	\$() 0.00	\$0	0.00

DECISION ITEM DETAIL Budget Unit FY 2023 FY 2023 FY 2025 FY 2025 FY 2024 FY 2024 FY 2025 FY 2025 **Decision Item** ACTUAL ACTUAL BUDGET GOV REC BUDGET DEPT REQ DEPT REQ GOV REC **Budget Object Class** DOLLAR FTE DOLLAR FTE DOLLAR FTE DOLLAR FTE **ADMINISTRATION** CORE PROFESSIONAL SERVICES 1,300 0.00 1,000 0.00 0 0.00 0 0.00 TOTAL - EE 1,300 0.00 1,000 0.00 0 0.00 0 0.00 DEBT SERVICE 636 0.00 0 0 0.00 0 0.00 0.00 TOTAL - PD 636 0.00 0 0.00 0 0.00 0 0.00 **GRAND TOTAL** \$0 \$1,936 0.00 \$1,000 0.00 \$0 0.00 0.00 _ GENERAL REVENUE \$1,936 0.00 \$1,000 0.00 \$0 0.00 0.00 FEDERAL FUNDS \$0 0.00 \$0 0.00 \$0 0.00 0.00 OTHER FUNDS \$0 \$0 0.00 0.00 0.00 \$0 0.00

Fourth State Building Bonds to GR Transfer (p. 7)

Department Boa	rd of Eurod Commi	agionara			Budget Unit	34826			
	rth State Building I				Budget Onit	34020			
			Francfar		HB Section	1.010			
Core Four	th State Building E	Sonus to GR	ransier		HB Section	1.010			
1. CORE FINANC	CIAL SUMMARY								
								_	_
		2025 Budge	•					ecommendat	
	GR	Federal	Other	Total			Federal	Other	Total
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	0	0	0	0	TRF	0	0	0	0
Total	0	0	0	0	Total	0	0	0	0
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
Note: Fringes bud					Note: Fringes bu				
budgeted directly	to MoDOT, Highw	ay Patrol, and	Conservation).	budgeted directly	∕ to MoDOT, Hig	hway Patrol	, and Conserv	ation.
Other Funds:					Other Funds:				
2. CORE DESCR									
This core reque	st is no longer nee	eded because	all general ob	ligation bonds ha	ave been paid in full.				
				(
3. PROGRAM LI	STING (list progr	ams included	a in this core	tunaing)					
General Obligat	tion Debt Administ	ration							

epartment Board of Fund Comn				Budget Unit	34826			
Ivision Fourth State Building Fourth State Building Fourth State Building		Transfer			HB Section	1.010		
. FINANCIAL HISTORY								
	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Current Yr.		Actual Expen	ditures (All Fund	is)
ppropriation (All Funds)	0	0	0	63,000	-			
ess Reverted (All Funds)	0	0	0	0	1 –			
ess Restricted (All Funds)*	0	0	0	0	1 +			
udget Authority (All Funds)	0	0	0	63,000	1 +			
	0	0	0	N1/A	1 -			
ctual Expenditures (All Funds)	0	0	0	N/A N/A	- 1			
lexpended (All Funds)	0	0	0	IN/A	=			
nexpended, by Fund:					0 -			
General Revenue	0	0	0	N/A	0 -			
Federal	0	0	0	N/A	-			
Other	0	0	0	N/A	0			
					0 +	0	0	0
					0 +	FY 2021	FY 2022	FY 2023
						1 1 2021	112022	112025

NOTES:

OPERATING 4TH STATE TO GR TRANSFER

5. CORE RECONCILIATION DETAIL

		Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VET	OES	TRF	0.00	0	0	63,000	63,000	
		Total	0.00	0	0	63,000	63,000	-
DEPARTMENT CC	RE ADJUSTM					<u></u>	<u></u>	=
Core Reduction	1331 T179	TRF	0.00	0	0	(9,000)	(9,000)) Core reduction of funding that is no longer needed given that the bonds were paid off.
Core Reduction	1331 T178	TRF	0.00	0	0	(54,000)	(54,000)) Core reduction of funding that is no longer needed given that the bonds were paid off.
NET D	EPARTMENT (CHANGES	0.00	0	0	(63,000)	(63,000)	
DEPARTMENT CC	RE REQUEST							
		TRF	0.00	0	0	0	C	
		Total	0.00	0	0	0	0	=
GOVERNOR'S RE	COMMENDED	CORE						
		TRF	0.00	0	0	0	0	
		Total	0.00	0	0	0	0	_

							DEC	ISION ITEM	SUMMARY
Budget Unit									
Decision Item	FY 2023	FY 2023		FY 2024	FY 2024	FY 2025	FY 2025	FY 2025	FY 2025
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 TO GR TRANSFER									
CORE									
FUND TRANSFERS									
FSB BOND & INT - SERIES A 2010		0	0.00	9,000	0.00	(0.00	0	0.00
FSB BOND & INT-SERIES A 2012		0	0.00	54,000	0.00	(0.00	0	0.00
TOTAL - TRF		0	0.00	63,000	0.00	(0.00	0	0.00
TOTAL		0	0.00	63,000	0.00	(0.00	0	0.00
GRAND TOTAL		\$0	0.00	\$63,000	0.00	\$() 0.00	\$0	0.00

						[DECISION ITE	EM DETAIL
Budget Unit Decision Item	FY 2023 ACTUAL	FY 2023 ACTUAL	FY 2024 BUDGET	FY 2024 BUDGET	FY 2025 DEPT REQ	FY 2025 DEPT REQ	FY 2025 GOV REC	FY 2025 GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
4TH STATE TO GR TRANSFER CORE								
TRANSFERS OUT	0	0.00	63,000	0.00	0	0.00	0	0.00
TOTAL - TRF	0	0.00	63,000	0.00	0	0.00	0	0.00
GRAND TOTAL	\$0	0.00	\$63,000	0.00	\$0	0.00	\$0	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00		0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00		0.00
OTHER FUNDS	\$0	0.00	\$63,000	0.00	\$0	0.00		0.00

WPC to GR Transfer (p. 12)

Department Dec	rd of Fund Commis	aianara			Budget Unit	34831			
	ter Pollution Control				Budget Onit	34031			
	er Pollution Control		Transfor		HB Section	1 015			
Core wate	er Poliution Control	Donus lo GR	Tansier		HB Section	1.015			
1. CORE FINANC	CIAL SUMMARY								
									-
		2025 Budget	•					ecommendat	
		Federal	Other	Total			Federal	Other	Total
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	0	0	0	0	TRF	0	0	0	0
Total	0	0	0	0	Total	0	0	0	0
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
	dgeted in House Bill				Note: Fringes bu				
budgeted directly	to MoDOT, Highwa	y Patrol, and	Conservation		budgeted directly	[,] to MoDOT, Hig	hway Patrol	, and Conserv	ation.
Other Funder					Other Funder				
Other Funds:					Other Funds:				
2. CORE DESCR	IPTION								
This core reque	st is no longer need	led because	all general ob	ligation bonds ha	ave been paid in full.				
				.					
3. PROGRAM LI	STING (list progra	ms included	in this core	funding)					
General Obligat	tion Debt Administra	ation							
e e c c c c c c c c c c c c c c c c c c									

. FINANCIAL HISTORY								
	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Current Yr.		Actual Exp	enditures (All Fund	ls)
Appropriation (All Funds)	0	0	0	143,000				
ess Reverted (All Funds)	0	0	0	0	1 T			
ess Restricted (All Funds)*	0	0	0	0	1 +			
udget Authority (All Funds)	0	0	0	143,000	1 +			
					1 +			
ctual Expenditures (All Funds)	0	0	0	N/A	1			
nexpended (All Funds)	0	0	0	N/A	1			
nexpended, by Fund:					0 +			
General Revenue	0	0	0	N/A	0 +			
Federal	0	0	0	N/A	0 +			
Other	0	0	0	N/A	0 +			
					0	0	0	0
					0 +	FY 2021	FY 2022	FY 2023

NOTES:

OPERATING

WPC TO GR TRANSFER

5. CORE RECONCILIATION DETAIL

		Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VET	OES							
		TRF	0.00	0	0	143,000	143,000	
		Total	0.00	0	0	143,000	143,000	_
DEPARTMENT CO	RE ADJUSTME	INTS						
Core Reduction	1333 T181	TRF	0.00	0	0	(30,000)	(30,000)	Core reduction of funding that is no longer needed given that the bonds were paid off.
Core Reduction	1333 T203	TRF	0.00	0	0	(65,000)	(65,000)	Core reduction of funding that is no longer needed given that the bonds were paid off.
Core Reduction	1333 T180	TRF	0.00	0	0	(48,000)	(48,000)	Core reduction of funding that is no longer needed given that the bonds were paid off.
NET D	DEPARTMENT (CHANGES	0.00	0	0	(143,000)	(143,000)	
DEPARTMENT CC	RE REQUEST							
		TRF	0.00	0	0	0	0	
		Total	0.00	0	0	0	0	-
GOVERNOR'S RE	COMMENDED	CORE						-
		TRF	0.00	0	0	0	0	
		Total	0.00	0	0	0	0	-

							DEC	ISION ITEM	SUMMAR
Budget Unit									
Decision Item	FY 2023		FY 2023	FY 2024	FY 2024	FY 2025	FY 2025	FY 2025	FY 2025
Budget Object Summary	ACTUAL		ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR		FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
WPC TO GR TRANSFER									
CORE									
FUND TRANSFERS									
WPC BOND & INT SERIES A 2007		0	0.00	30,000	0.00	0	0.00	0	0.00
WPC BOND & INT SERIES A 2010		0	0.00	65,000	0.00	0	0.00	0	0.00
WPC BOND & INT-SERIES A 2012		0	0.00	48,000	0.00	0	0.00	0	0.00
TOTAL - TRF		0	0.00	143,000	0.00	0	0.00	0	0.00
TOTAL		0	0.00	143,000	0.00	0	0.00	0	0.00
GRAND TOTAL		\$0	0.00	\$143,000	0.00	\$0	0.00	\$0	0.00

							[DECISION ITI	EM DETAIL
Budget Unit Decision Item Budget Object Class		FY 2023 ACTUAL DOLLAR	FY 2023 ACTUAL FTE	FY 2024 BUDGET DOLLAR	FY 2024 BUDGET FTE	FY 2025 DEPT REQ DOLLAR	FY 2025 DEPT REQ FTE	FY 2025 GOV REC DOLLAR	FY 2025 GOV REC FTE
WPC TO GR TRANSFER CORE TRANSFERS OUT TOTAL - TRF		0		143,000 143,000	0.00	0	0.00	0 0	0.00
GRAND TOTAL		\$0	0.00	\$143,000	0.00	\$0	0.00	\$0	0.00
	GENERAL REVENUE FEDERAL FUNDS OTHER FUNDS	\$0 \$0 \$0	0.00	\$0 \$0 \$143,000	0.00 0.00 0.00	\$0 \$0 \$0	0.00 0.00 0.00		0.00 0.00 0.00

SWC to GR Transfer (p. 17)

Department Bo	ard of Fund Commiss	sioners			Budget Unit	34846			
	ormwater Control Bor					0.0.0			
	rmwater Control Bon		ansfer		HB Section	1.020			
1. CORE FINAN	ICIAL SUMMARY								
	FY :	2025 Budge	t Request			FY 2025 G	overnor's Re	ecommendation	on
	GR	Federal	Other	Total		GR	Federal	Other	Total
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	0	0	0	0	TRF	0	0	0	0
Total	0	0	0	0	Total	0	0	0	0
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
	udgeted in House Bill	-	-		Note: Fringes bu	-	-	t for certain fri	nges
-	y to MoDOT, Highway		•		budgeted directly	•			-
	• • •	- <u></u>				· •	i		
Other Funds:					Other Funds:				
2. CORE DESCR									
	est is no longer need	ad bocause		ligation bonds bay					
This core reque	est is no longer need	ed pecause	all general out	Igation bonus nav	e been paid in full.				
3. PROGRAM L	ISTING (list prograu	ms included	l in this core f	funding)					
Conorol Oblig	 atian Dabt Administry	tion							
General Obliga	ation Debt Administra	llion							

. FINANCIAL HISTORY								
	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Current Yr.		Actual Expe	enditures (All Funds	5)
Appropriation (All Funds)	0	0	0	14,000	-			
ess Reverted (All Funds)	0	0	0	0				
ess Restricted (All Funds)*	0	0	0	0	_ 1 +			
Budget Authority (All Funds)	0	0	0	14,000	1 +			
ctual Expenditures (All Funds)	0	0	0	N/A	1 +			
Inexpended (All Funds)	0	0	0	N/A				
Inexpended, by Fund:					0			
General Revenue	0	0	0	N/A	0			
Federal	0	0	0	N/A	· 0 –			
Other	0	0	0	N/A				
						0	0	0
						FY 2021	FY 2022	FY 2023
	-	-						· ·
Reverted includes the statutory thr Restricted includes any Governor's					f the fiscal year (w	hen annlicable)		
restricted includes any Governors	s experiorure i	estrictions wi			i ule liscal year (w	nen applicable).		

OPERATING

SWC TO GR TRANSFER

5. CORE RECONCILIATION DETAIL

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	TRF	0.00	0	0	14,000	14,000	
	Total	0.00	0	0	14,000	14,000	
DEPARTMENT CORE ADJUSTM	ENTS						-
Core Reduction 1334 T207	TRF	0.00	0	0	(14,000)	(14,000)	Core reduction of funding that is no longer needed given that the bonds were paid off.
NET DEPARTMENT	CHANGES	0.00	0	0	(14,000)	(14,000)	-
DEPARTMENT CORE REQUEST							
	TRF	0.00	0	0	0	0	
	Total	0.00	0	0	0	0	-
GOVERNOR'S RECOMMENDED	CORE						
	TRF	0.00	0	0	0	0	
	Total	0.00	0	0	0	0	-

						DEC	ISION ITEM	SUMMARY
Budget Unit								
Decision Item	FY 2023	FY 2023	FY 2024	FY 2024	FY 2025	FY 2025	FY 2025	FY 2025
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
SWC TO GR TRANSFER								
CORE								
FUND TRANSFERS								
SWC BOND & INT SERIES A 2010		0 0.	00 14,000	0.00	(0.00	0	0.00
TOTAL - TRF		0 0.	00 14,000	0.00	(0.00	0	0.00
TOTAL		0 0.	00 14,000	0.00	(0.00	0	0.00
GRAND TOTAL	:	\$0 0.	00 \$14,000	0.00	\$0) 0.00	\$0	0.00

							1	DECISION ITI	EM DETAIL
Budget Unit Decision Item		FY 2023 ACTUAL	FY 2023 ACTUAL	FY 2024 BUDGET	FY 2024 BUDGET	FY 2025 DEPT REQ	FY 2025 DEPT REQ	FY 2025 GOV REC	FY 2025 GOV REC
Budget Object Class		DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
SWC TO GR TRANSFER CORE									
TRANSFERS OUT		C	0.00	14,000	0.00	0	0.00	0	0.00
TOTAL - TRF		C	0.00	14,000	0.00	0	0.00	0	0.00
GRAND TOTAL		\$0	0.00	\$14,000	0.00	\$0	0.00	\$0	0.00
GENER	AL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00		0.00
FED	ERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00		0.00
0	THER FUNDS	\$0	0.00	\$14,000	0.00	\$0	0.00		0.00

Program Description (p. 22)

				PRO	GRAM DESC	RIPTION	
Departmen							HB Section(s): House Bill
Program N	ame Gene	ral Obligation	Debt Admini				
Program is	found in the	following co	ore budget(s):			
		r	1	.			
	BFC Annual						
	Fees	Fourth State					
	Related	Bldg	WPC Bonds	Stormwater			
	Expense	Payments	Payments	Bonds Payments	TOTAL		
GR	0	0	0	0	0		
FEDERAL	0	0	0	0	0		
OTHER	0	0	0	0	0		
TOTAL	0	0	0	0	0		

1a. What strategic priority does this program address?

Effectively manage outstanding constitutional debt by making payments timely and identifying financing opportunities to save the state money.

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 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 matured on 12/1/2022.

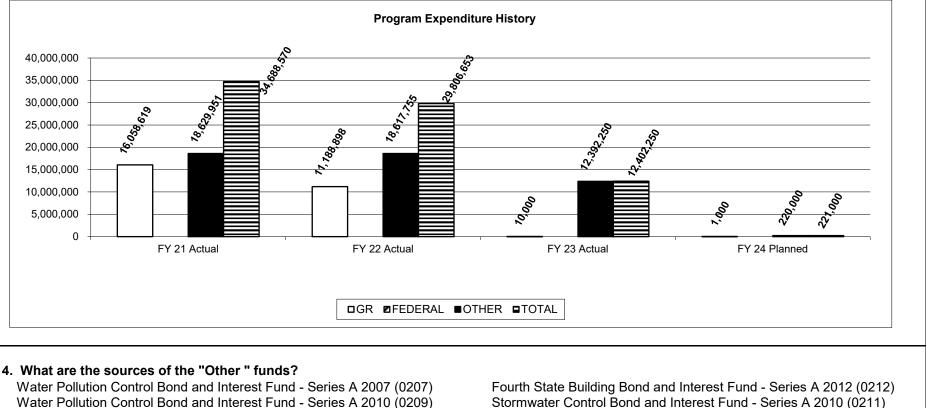
Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. The bonds were issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these 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. The final series of bonds matured on 12/1/2022.

		PROGRAM	DESCRIPTION		
Department Board of Fund	Commissioners			HB Sectio	n(s): House Bill ′
	ation Debt Adminis				
Program is found in the followin	g core budget(s):				
approval of the General Asser	nbly, to provide fur The remaining amo	nds for the state to use to unt of authorization is \$2	p protect the environment th 155,000,000. The Stormwate	000 in bonds. The bonds were iss rough control of stormwaters. Th er Control Program is administered	e Board began
	SUMMA	RY OF OUTSTANDING	GENERAL OBLIGATION	BONDS	
		Principal	Principal	Principal	Principal
	Final	Amount	Amount	Amount	Outstanding
Water Pollution Control Bonds	Maturity	Issued	Repaid	Refunded/Deceased	<u>July 1, 2023</u>
Series A 2010 Refunding	12/1/2022	81,450,000	81,450,000		
Water Pollution Control Total		81,450,000	81,450,000		
Fourth State Building Bonds					
Series A 2010 Refunding	12/1/2022	9,060,000	9,060,000		
Fourth State Building Total		9,060,000	9,060,000		
Stormwater Control Bonds					
Series A 2010 Refunding	12/1/2022	15,150,000	15,150,000		
Stormwater Control Total	-	15,150,000	15,150,000		
Total General Obligation Bonds	_	105,660,000	105,660,000		

PROGRAM DESCRIPTION	
Department Board of Fund Commissioners	HB Section(s): House Bill
Program Name General Obligation Debt Administration	
Program is found in the following core budget(s):	
2a. Provide an activity measure(s) for the program.	
New Bonds Issued during FY23: \$0	
Total principal amount of bonds paid during FY23: \$12,090,000.	
2b. Provide a measure(s) of the program's quality.	
Number of debt payments made timely in FY23: 3/3	
Missouri was rated AAA, Stable Outlook by Moody's, Fitch, and Standard & Poors rating agencies.	
2c. Provide a measure(s) of the program's impact.	
Due to the AAA rating, Missouri is able to purchase debt a lower rate, saving taxpayer money.	
2d. Provide a measure(s) of the program's efficiency.	
Staff spent approximately 20 hours on bond oversight.	

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):

3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



Fourth State Building Bond and Interest Fund - Series A 2010 (0210)

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 foun	d in the following core budget(s):	
Missouri Cons	uthorization for this program, i.e., federal or state statute, etc.? (Include the federa titution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)	
6. Are there fede	eral matching requirements? If yes, please explain.	
7. Is this a feder No	ally mandated program? If yes, please explain.	