

MISSOURI HOUSE of REPRESENTATIVES

FISCAL YEAR 2018

BOARD OF FUND COMMISSIONERS

HOUSE BILL 1

HCS MARKUP SHEETS

Prepared by House Appropriations Staff

99TH General Assembly (2017)
First Regular Session

BOARD OF FUND COMMISSIONERS – PUBLIC DEBT
Administration
Section 1.005

Budget Book Page 3

This section provides for ongoing annual paying agent and escrow fees, costs associated with arbitrage rebate, and refunding and defeasance of existing debt to produce interest savings for the Board of Fund Commissioners. The Board of Fund Commissioners is authorized to issue general obligation debt for the following purposes: Fourth State Building Bonds, Water Pollution Control Bonds and Storm water Control Bonds.

The Board of Fund Commissioners includes the Governor, Lieutenant Governor, Attorney General, State Auditor, State Treasurer and the Commissioner of Administration.

Legal Basis: Sections 33.300-33.541, RSMo and Internal Revenue Code of 1986

Funding Source: General Revenue

CORE ADJUSTMENTS:

None

Committee Markup Annual

Regular House Bills

	FY 2016 BUDGET		FY 2016 ACTUAL		FY 2017 BUDGET		FY 2018 DEPT REQ		GOV AS AMENDED REC		HOUSE INTRO RECOMMENDED	
	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
HOUSE BILL SECTION 01.005												
BOARD FUND COMMISSIONERS												
CORE												
EXPENSE & EQUIPMENT	10,000	0.00	3,600	0.00	10,000	0.00	10,000	0.00	10,000	0.00	10,000	0.00
GENERAL REVENUE	10,000	0.00	3,600	0.00	10,000	0.00	10,000	0.00	10,000	0.00	10,000	0.00
PROGRAM-SPECIFIC	10,002	0.00	1,988	0.00	10,002	0.00	10,002	0.00	10,002	0.00	10,002	0.00
GENERAL REVENUE	10,002	0.00	1,988	0.00	10,002	0.00	10,002	0.00	10,002	0.00	10,002	0.00
TOTAL	\$20,002	0.00	\$5,588	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00
TOTAL - HOUSE BILL SECTION 01.005	\$20,002	0.00	\$5,588	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00

BOARD OF FUND COMMISSIONERS – PUBLIC DEBT
GR transfer to the Fourth State Building Bonds and Interest Fund
Section 1.010

Budget Book Page 8

This section provides for the transfer from General Revenue to the Fourth State Building Bond and Interest Fund for payment of principal and interest on outstanding fourth state building bonds. 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 the Missouri Constitution.

There are three series of fourth state building bonds outstanding as of 7/1/16 in the amount of \$94,055,000

Legal Basis: Article III, Section 37(f) of the Missouri Constitution

Fund Source: General Revenue

CORE ADJUSTMENTS:

4TH STATE BLDG BONDS TRANSFER				BOBC	FTE	GR	FED	OTHER	TOTAL	EXPLANATION
DEPARTMENT CHANGES										
Reduction	T001	4TH STATE TRANSFER-0101		TRF		(4,156,625)			(4,156,625)	debt service variance
		DEPARTMENT CHANGES				(4,156,625)			(4,156,625)	
		TOTAL CHANGES				(4,156,625)			(4,156,625)	

Committee Markup Annual

Regular House Bills

	FY 2016 BUDGET		FY 2016 ACTUAL		FY 2017 BUDGET		FY 2018 DEPT REQ		GOV AS AMENDED REC		HOUSE INTRO RECOMMENDED	
	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
HOUSE BILL SECTION 01.010												
OFFICE ADMINISTRATION												
CORE												
FUND TRANSFERS	30,025,900	0.00	29,847,414	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
GENERAL REVENUE	30,025,900	0.00	29,847,414	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
TOTAL	\$30,025,900	0.00	\$29,847,414	0.00	\$25,869,275	0.00	\$25,869,275	0.00	\$25,869,275	0.00	\$25,869,275	0.00

Fourth State Bldg Transfer Inc - 1300001

FUND TRANSFERS	0	0.00	0	0.00	0	0.00	58,250	0.00	58,250	0.00	58,250	0.00
GENERAL REVENUE	0	0.00	0	0.00	0	0.00	58,250	0.00	58,250	0.00	58,250	0.00
TOTAL	\$0	0.00	\$0	0.00	\$0	0.00	\$58,250	0.00	\$58,250	0.00	\$58,250	0.00

The transfer from General Revenue to the debt service fund must be made one year in advance of the required debt service payment in accordance with Article III, Section 37(f) of the Missouri Constitution.
The core was \$58,250 short of the required transfer amount.

TOTAL - HOUSE BILL SECTION 01.010	\$30,025,900	0.00	\$29,847,414	0.00	\$25,869,275	0.00	\$25,927,525	0.00	\$25,927,525	0.00	\$25,927,525	0.00
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BOARD OF FUND COMMISSIONERS – PUBLIC DEBT
Fourth State Building Bonds - Principal and Interest Payments
Section 1.015

Budget Book Page 18

This section provides appropriation authority to make principal and interest payments on outstanding Fourth State Building Bonds. The Board is authorized by constitutional amendment to issue \$250 million in bonds. These bonds are 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.

There are three series of fourth state building bonds outstanding as of 7/1/16 in the amount of \$94,055,000

Legal Basis: Article III, Section 37(f) of the Missouri Constitution

Funding Source: Other - Fourth State Building Bond & Interest Series A 2010 (0210), Fourth State Building Bond & Interest Series A 2010 (0212)

CORE ADJUSTMENTS:

FOURTH STATE BUILDING BONDS				BOBC	FTE	GR	FED	OTHER	TOTAL	EXPLANATION
DEPARTMENT CHANGES										
Reallocation	1111	4TH STATE BUILDING BONDS-0206		PD				(8,056,250)	(8,056,250)	Reallocation between bond funds
Reallocation	7804	4TH STATE BUILDING BONDS-0210		PD			250	250		
Reallocation	8405	4TH STATE BUILDING BONDS-0212		PD			8,056,000	8,056,000		
Reduction	1111	4TH STATE BUILDING BONDS-0206		PD			(4,156,625)	(4,156,625)	Debt service variance	
		DEPARTMENT CHANGES					(4,156,625)	(4,156,625)		
		TOTAL CHANGES					(4,156,625)	(4,156,625)		

Committee Markup Annual

Regular House Bills

	FY 2016 BUDGET		FY 2016 ACTUAL		FY 2017 BUDGET		FY 2018 DEPT REQ		GOV AS AMENDED REC		HOUSE INTRO RECOMMENDED	
	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
HOUSE BILL SECTION 01.015												
BOARD FUND COMMISSIONERS												
CORE												
PROGRAM-SPECIFIC	24,878,900	0.00	24,878,900	0.00	30,025,900	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
OTHER FUNDS	24,878,900	0.00	24,878,900	0.00	30,025,900	0.00	25,869,275	0.00	25,869,275	0.00	25,869,275	0.00
TOTAL	\$24,878,900	0.00	\$24,878,900	0.00	\$30,025,900	0.00	\$25,869,275	0.00	\$25,869,275	0.00	\$25,869,275	0.00
Reallocate PS funds to E&E funds to be able to utilize E&E funds for the purchase of replacement vehicles												
TOTAL - HOUSE BILL SECTION 01.015	\$24,878,900	0.00	\$24,878,900	0.00	\$30,025,900	0.00	\$25,869,275	0.00	\$25,869,275	0.00	\$25,869,275	0.00

BOARD OF FUND COMMISSIONERS – PUBLIC DEBT
Water Pollution Control Bonds Transfer
Section 1.020

Budget Book Page 23

This section provides for the transfer from General Revenue and the Water and Wastewater Loan Revolving Fund to the Water Pollution Control Bond Debt Service Fund. These transfers must be made one year in advance of the required payment date in accordance with the Missouri Constitution. The Water Pollution Control program is administered by the Department of Natural Resources.

The Water and Wastewater Loan Revolving Fund revenues come from the repayment of loans made to any county, instrumentality of the state, municipality, public water district, public sewer district, community water system, nonprofit non-community water system or any combination of the same, or any entity eligible pursuant to the Safe Drinking Water Act and the Clean Water Act.

There are five series of water pollution control bonds outstanding as of 7/1/16 in the amount of \$104,295,000.

Legal Basis: Article III, Section 37(b), (c), (e), & (g) of the Missouri Constitution

Funding Source: General Revenue
 Other - Water & Wastewater Loan Revolving Fund (0602)

CORE ADJUSTMENTS:

STATE WPC BONDS TRANSFER				BOBC	FTE	GR	FED	OTHER	TOTAL	EXPLANATION	
DEPARTMENT CHANGES											
Reduction	T002	STATE WPC BONDS TRANSFER-0101	TRF			(12,696,836)			(12,696,836)	Debt service variance	
Reduction	T883	STATE WPC BONDS TRANSFER-0602	TRF				(796,764)	(796,764)			
						DEPARTMENT CHANGES			(12,696,836)		
						TOTAL CHANGES			(12,696,836)	(796,764)	(13,493,600)

Committee Markup Annual

Regular House Bills

	FY 2016 BUDGET		FY 2016 ACTUAL		FY 2017 BUDGET		FY 2018 DEPT REQ		GOV AS AMENDED REC		HOUSE INTRO RECOMMENDED	
	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
HOUSE BILL SECTION 01.020												
OFFICE ADMINISTRATION												
CORE												
FUND TRANSFERS	30,113,707	0.00	29,871,660	0.00	28,070,232	0.00	14,576,632	0.00	14,576,632	0.00	14,576,632	0.00
GENERAL REVENUE	27,364,873	0.00	27,122,826	0.00	25,531,181	0.00	12,834,345	0.00	12,834,345	0.00	12,834,345	0.00
OTHER FUNDS	2,748,834	0.00	2,748,834	0.00	2,539,051	0.00	1,742,287	0.00	1,742,287	0.00	1,742,287	0.00
TOTAL	\$30,113,707	0.00	\$29,871,660	0.00	\$28,070,232	0.00	\$14,576,632	0.00	\$14,576,632	0.00	\$14,576,632	0.00
TOTAL - HOUSE BILL SECTION 01.020	\$30,113,707	0.00	\$29,871,660	0.00	\$28,070,232	0.00	\$14,576,632	0.00	\$14,576,632	0.00	\$14,576,632	0.00

BOARD OF FUND COMMISSIONERS – PUBLIC DEBT
Water Pollution Control Bonds - Principal and Interest Payments
Section 1.025

Budget Book Page 28

This section provides appropriation authority to make principal and interest payments on outstanding water pollution control bonds. The Board is authorized by constitutional amendment to issue \$725 million in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution.

There are five series of water pollution control bonds outstanding as of 7/1/16 in the amount of \$104,295,000.

Legal Basis: Article III, Section 37(b), (c), (e), & (g) of the Missouri Constitution

Funding Source: Other - Water Pollution Control Bond & Interest Series A 2007 (0207), Water Pollution Control Bond & Interest Series A 2010 (0209), Water Pollution Control Bond & Interest Series A 2012 (0213)

CORE ADJUSTMENTS:

STATE WATER POLL CONT BONDS			BOBC	FTE	GR	FED	OTHER	TOTAL	EXPLANATION
DEPARTMENT CHANGES									
Reallocation	1119	STATE WPC BONDS-0218	PD				(10,393,500)	(10,393,500)	Reallocation between bond funds
Reallocation	2037	STATE WPC BONDS-0207	PD			10,100	10,100		
Reallocation	6903	STATE WPC BONDS-0203	PD			(435,125)	(435,125)		
Reallocation	7806	STATE WPC BONDS-0209	PD			(11,375)	(11,375)		
Reallocation	8406	STATE WPC BONDS-0213	PD			10,829,900	10,829,900		
Reduction	6903	STATE WPC BONDS-0203	PD			(2,043,475)	(2,043,475)		
		DEPARTMENT CHANGES				(2,043,475)	(2,043,475)	Debt service variance	
		TOTAL CHANGES				(2,043,475)	(2,043,475)		

Committee Markup Annual

Regular House Bills

	FY 2016 BUDGET		FY 2016 ACTUAL		FY 2017 BUDGET		FY 2018 DEPT REQ		GOV AS AMENDED REC		HOUSE INTRO RECOMMENDED	
	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
HOUSE BILL SECTION 01.025												
BOARD FUND COMMISSIONERS												
CORE												
PROGRAM-SPECIFIC	37,242,676	0.00	37,242,675	0.00	30,113,707	0.00	28,070,232	0.00	28,070,232	0.00	28,070,232	0.00
OTHER FUNDS	37,242,676	0.00	37,242,675	0.00	30,113,707	0.00	28,070,232	0.00	28,070,232	0.00	28,070,232	0.00
TOTAL	\$37,242,676	0.00	\$37,242,675	0.00	\$30,113,707	0.00	\$28,070,232	0.00	\$28,070,232	0.00	\$28,070,232	0.00
Reallocate PS funds to E&E funds to be able to utilize E&E funds for the purchase of replacement vehicles												
TOTAL - HOUSE BILL SECTION 01.025	\$37,242,676	0.00	\$37,242,675	0.00	\$30,113,707	0.00	\$28,070,232	0.00	\$28,070,232	0.00	\$28,070,232	0.00

BOARD OF FUND COMMISSIONERS – PUBLIC DEBT
GR transfer to the Stormwater Control Bond and Interest Fund
Section 1.030

Budget Book Page 33

This section provides for a transfer from General Revenue to the Stormwater Control Bonds Debt Service Fund for payment of interest and principal on Stormwater Control Bonds. Funds must be transferred from general revenue into the debt service funds one year in advance of the required debt service payment in accordance with the State Constitution.

There is one (1) series of Stormwater Control Bond outstanding as of 7/1/16 in the amount of \$10,530,000.

Legal Basis: Article III, Section 37(h) of the Missouri Constitution

Funding Source: General Revenue

CORE ADJUSTMENTS:

STORMWATER CNTRL BOND TRANSFER				BOBC	FTE	GR	FED	OTHER	TOTAL	EXPLANATION
DEPARTMENT CHANGES										
Reduction	T003	STORMWATER CNTRL BOND TRF-0101	TRF					(4,625)	(4,625)	Debt service variance
		DEPARTMENT CHANGES				(4,625)			(4,625)	
		TOTAL CHANGES				(4,625)			(4,625)	

Committee Markup Annual

Regular House Bills

	FY 2016 BUDGET		FY 2016 ACTUAL		FY 2017 BUDGET		FY 2018 DEPT REQ		GOV AS AMENDED REC		HOUSE INTRO RECOMMENDED	
	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
HOUSE BILL SECTION 01.030												
OFFICE ADMINISTRATION												
CORE												
FUND TRANSFERS	1,789,125	0.00	1,779,038	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00	1,783,125	0.00
GENERAL REVENUE	1,789,125	0.00	1,779,038	0.00	1,787,750	0.00	1,783,125	0.00	1,783,125	0.00	1,783,125	0.00
TOTAL	\$1,789,125	0.00	\$1,779,038	0.00	\$1,787,750	0.00	\$1,783,125	0.00	\$1,783,125	0.00	\$1,783,125	0.00
TOTAL - HOUSE BILL SECTION 01.030	\$1,789,125	0.00	\$1,779,038	0.00	\$1,787,750	0.00	\$1,783,125	0.00	\$1,783,125	0.00	\$1,783,125	0.00

BOARD OF FUND COMMISSIONERS – PUBLIC DEBT
State Stormwater Control Bonds - Principal and Interest Payments
Section 1.035

Budget Book Page 38

This section provides an appropriation to make principal and interest payments on Stormwater Control Bonds. The Board is authorized by constitutional amendment to issue \$200 million in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters.

There is one (1) series of Stormwater Control Bond outstanding as of 7/1/16 in the amount of \$10,530,000.

Legal Basis: Article III, Section 37(h) of the Missouri Constitution

Funding Source: Other - Stormwater Control Bond & Interest Series A 2010 (0211)

CORE ADJUSTMENTS:

STORMWATER CONTROL BONDS				BOBC	FTE	GR	FED	OTHER	TOTAL	EXPLANATION
DEPARTMENT CHANGES										
Reduction	7805	STORMWATER CNTRL BONDS-0211	PD					(1,375)	(1,375)	Debt service variance
		DEPARTMENT CHANGES						(1,375)	(1,375)	
		TOTAL CHANGES						(1,375)	(1,375)	

Committee Markup Annual

Regular House Bills

	FY 2016 BUDGET		FY 2016 ACTUAL		FY 2017 BUDGET		FY 2018 DEPT REQ		GOV AS AMENDED REC		HOUSE INTRO RECOMMENDED	
	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
HOUSE BILL SECTION 01.035												
BOARD FUND COMMISSIONERS												
CORE												
PROGRAM-SPECIFIC	5,690,400	0.00	5,690,400	0.00	1,789,125	0.00	1,787,750	0.00	1,787,750	0.00	1,787,750	0.00
OTHER FUNDS	5,690,400	0.00	5,690,400	0.00	1,789,125	0.00	1,787,750	0.00	1,787,750	0.00	1,787,750	0.00
TOTAL	\$5,690,400	0.00	\$5,690,400	0.00	\$1,789,125	0.00	\$1,787,750	0.00	\$1,787,750	0.00	\$1,787,750	0.00
TOTAL - HOUSE BILL SECTION 01.035	\$5,690,400	0.00	\$5,690,400	0.00	\$1,789,125	0.00	\$1,787,750	0.00	\$1,787,750	0.00	\$1,787,750	0.00