

Treasurer's Ofc - Debt Svc - Bonds & Int Payment

501 N West St, Ste 1101-A

Lynn Fitch

AGENCY

ADDRESS

CHIEF EXECUTIVE OFFICER

	Actual Expenses June 30,2018	Estimated Expenses June 30,2019	Requested For June 30,2020	Requested Over/(Under) Estimated	
				AMOUNT	PERCENT
<b>I. A. PERSONAL SERVICES</b>					
1. Salaries, Wages & Fringe Benefits (Base)					
a. Additional Compensation					
b. Proposed Vacancy Rate (Dollar Amount)					
c. Per Diem					
<b>Total Salaries, Wages &amp; Fringe Benefits</b>					
2. Travel					
a. Travel & Subsistence (In-State)					
b. Travel & Subsistence (Out-Of-State)					
c. Travel & Subsistence (Out-Of-Country)					
<b>Total Travel</b>					
<b>B. CONTRACTUAL SERVICE S (Schedule B)</b>					
a. Tuition, Rewards & Awards					
b. Communications, Transportation & Utilities					
c. Public Information					
d. Rents					
e. Repairs & Service					
f. Fees, Professional & Other Services					
g. Other Contractual Services					
h. Data Processing					
i. Other					
<b>Total Contractual Services</b>					
<b>C. COMMODITIES (Schedule C)</b>					
a. Maintenance & Construction Materials & Supplies					
b. Printing & Office Supplies & Materials					
c. Equipment, Repair Parts, Supplies & Accessories					
d. Professional & Scientific Supplies & Materials					
e. Other Supplies & Materials					
<b>Total Commodities</b>					
<b>D. CAPITAL OUTLAY</b>					
<b>1. Total Other Than Equipment (Schedule D-1)</b>					
<b>2. Equipment (Schedule D-2)</b>					
b. Road Machinery, Farm & Other Working Equipment					
c. Office Machines, Furniture, Fixtures & Equipment					
d. IS Equipment (Data Processing & Telecommunications)					
e. Equipment - Lease Purchase					
f. Other Equipment					
<b>Total Equipment (Schedule D-2)</b>					
<b>3. Vehicles (Schedule D-3)</b>					
<b>4. Wireless Comm. Devices (Schedule D-4)</b>					
<b>E. SUBSIDIES, LOANS &amp; GRANTS (Schedule E)</b>	435,718,141	488,611,463	461,796,100	(26,815,363)	(5.49%)
<b>TOTAL EXPENDITURES</b>	435,718,141	488,611,463	461,796,100	(26,815,363)	(5.49%)
<b>II. BUDGET TO BE FUNDED AS FOLLOWS:</b>					
Cash Balance-Unencumbered	149,517,086	179,166,475	145,746,899	(33,419,576)	(18.65%)
General Fund Appropriation (Enter General Fund Lapse Below)	384,741,392	384,741,392	414,383,693	29,642,301	7.70%
State Support Special Funds					
Federal Funds _____ Other Special Funds (Specify) _____					
GF B&I Int. Earnings - SUPP					
Revenues	80,626,138	70,450,495	50,244,191	(20,206,304)	(28.68%)
Less: Estimated Cash Available Next Fiscal Period	(179,166,475)	(145,746,899)	(148,578,683)	2,831,784	1.94%
<b>TOTAL FUNDS (equals Total Expenditures above)</b>	435,718,141	488,611,463	461,796,100	(26,815,363)	(5.49%)
GENERAL FUND LAPSE					
<b>III: PERSONNEL DATA</b>					
Number of Positions Authorized in Appropriation Bill	a.) Perm Full				
	b.) Perm Part				
	c.) T-L Full				
	d.) T-L Part				
Average Annual Vacancy Rate (Percentage)	a.) Perm Full				
	b.) Perm Part				
	c.) T-L Full				
	d.) T-L Part				

Approved by: Lynn Fitch, State Treasurer

Submitted by: Samuel Cole

Date: 8/1/2018 3:17 PM

Budget Officer: Samuel Cole / samuel.cole@treasury.ms.gov

Phone Number: 601-359-2523

Title: Director of Admin Services

REQUEST BY FUNDING SOURCE

Name of Agency : Treasurer's Ofc - Debt Svc - Bonds & Int Payment

Specify Funding Sources As Shown Below	FY 2018 Actual Amount	% of Line Item	% of Total Budget	FY 2019 Estimated Amount	% of Line Item	% of Total Budget	FY 2020 Requested Amount	% of Line Item	% of Total Budget
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. GF B&I Int. Earnings - SUPP									
10. Revenues									
11.									
12.									
<b>Total Salaries</b>									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. GF B&I Int. Earnings - SUPP									
10. Revenues									
11.									
12.									
<b>Total Travel</b>									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. GF B&I Int. Earnings - SUPP									
10. Revenues									
11.									
12.									
<b>Total Contractual</b>									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. GF B&I Int. Earnings - SUPP									
10. Revenues									
11.									
12.									
<b>Total Commodities</b>									

REQUEST BY FUNDING SOURCE

Name of Agency : Treasurer's Ofc - Debt Svc - Bonds & Int Payment

Specify Funding Sources As Shown Below	FY 2018 Actual Amount	% of Line Item	% of Total Budget	FY 2019 Estimated Amount	% of Line Item	% of Total Budget	FY 2020 Requested Amount	% of Line Item	% of Total Budget
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. GF B&I Int. Earnings - SUPP									
10. Revenues									
11.									
12.									
<b>Total Capital Other Than Equipment</b>									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. GF B&I Int. Earnings - SUPP									
10. Revenues									
11.									
12.									
<b>Total Capital Equipment</b>									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. GF B&I Int. Earnings - SUPP									
10. Revenues									
11.									
12.									
<b>Total Vehicles</b>									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. GF B&I Int. Earnings - SUPP									
10. Revenues									
11.									
12.									
<b>Total Wireless Communication Devs.</b>									

REQUEST BY FUNDING SOURCE

Name of Agency : Treasurer's Ofc - Debt Svc - Bonds & Int Payment

Specify Funding Sources As Shown Below	FY 2018 Actual Amount	% of Line Item	% of Total Budget	FY 2019 Estimated Amount	% of Line Item	% of Total Budget	FY 2020 Requested Amount	% of Line Item	% of Total Budget
1. General _____ State Support Special (Specify) _____	384,741,392	88.30%		384,741,392	78.74%		414,383,693	89.73%	
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. GF B&I Int. Earnings - SUPP	36,201,374	8.31%		87,747,721	17.96%		31,291,782	6.78%	
10. Revenues	14,775,375	3.39%		16,122,350	3.30%		16,120,625	3.49%	
11.									
12.									
<b>Total Subsidies</b>	<b>435,718,141</b>		<b>100.00%</b>	<b>488,611,463</b>		<b>100.00%</b>	<b>461,796,100</b>		<b>100.00%</b>
1. General _____ State Support Special (Specify) _____	384,741,392	88.30%		384,741,392	78.74%		414,383,693	89.73%	
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. GF B&I Int. Earnings - SUPP	36,201,374	8.31%		87,747,721	17.96%		31,291,782	6.78%	
10. Revenues	14,775,375	3.39%		16,122,350	3.30%		16,120,625	3.49%	
11.									
12.									
<b>TOTAL</b>	<b>435,718,141</b>		<b>100.00%</b>	<b>488,611,463</b>		<b>100.00%</b>	<b>461,796,100</b>		<b>100.00%</b>

**SPECIAL FUNDS DETAIL**

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

Name of Agency

<b>S. STATE SUPPORT SPECIAL FUNDS</b>		(1) <b>Actual Revenues</b> <b>FY 2018</b>	(2) <b>Estimated Revenues</b> <b>FY 2019</b>	(3) <b>Requested Revenues</b> <b>FY 2020</b>
<b>Source (Fund Number)</b>	<b>Detailed Description of Source</b>			
Budget Contingency Fund	BCR - Budget Contingency Fund			
Education Enhancement Fund	EEF - Education Enhancement Fund			
Health Care Expendable Fund	HCEF - Health Care Expendable Fund			
Tobacco Control Fund	TCF - Tobacco Control Fund			
Capital Expense Fund	CEF - Capital Expense Fund			
Working Cash Stabilization Reserve Fund	WCOSRF - Working Cash Stabilization Reserve Fund			
<b>State Support Special Fund TOTAL</b>				
STATE SUPPORT SPECIAL FUND LAPSE				

<b>A. FEDERAL FUNDS *</b>		<b>Percentage Match Requirement</b>		(1) <b>Actual Revenues</b> <b>FY 2018</b>	(2) <b>Estimated Revenues</b> <b>FY 2019</b>	(3) <b>Requested Revenues</b> <b>FY 2020</b>
<b>Source (Fund Number)</b>	<b>Detailed Description of Source</b>	<b>FY 2019</b>	<b>FY 2020</b>			
	Cash Balance-Unencumbered					
<b>Federal Fund TOTAL</b>						

<b>B. OTHER SPECIAL FUNDS (NON-FED'L)</b>		(1) <b>Actual Revenues</b> <b>FY 2018</b>	(2) <b>Estimated Revenues</b> <b>FY 2019</b>	(3) <b>Requested Revenues</b> <b>FY 2020</b>
<b>Source (Fund Number)</b>	<b>Detailed Description of Source</b>			
	Cash Balance-Unencumbered	149,517,086	179,166,475	145,746,899
Special Fund Balances (Bond Payments)	Bond Payments			
Interest Earnings (Various (see revenue sheet))	Interest Earned	9,886,660		
Gaming Tax (various)	Gaming tax	33,000,000		
Loan Repayment (Various)	Loan Repayments	26,837,164		
BABs subsidy (398e, 398y, 3951)	BABs	9,053,785		
FY19 and FY20 Projected Revenues (Various)	Incoming Amounts FY19 and FY20		70,450,495	50,244,191
Proceeds (Various)	Proceeds	1,848,529		
<b>Other Special Fund TOTAL</b>		<b>230,143,224</b>	<b>249,616,970</b>	<b>195,991,090</b>

<b>SECTIONS S + A + B TOTAL</b>		<b>230,143,224</b>	<b>249,616,970</b>	<b>195,991,090</b>
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<b>C. TREASURY FUND/BANK ACCOUNTS *</b>			(1) <b>Reconciled Balance</b> <b>as of 6/30/18</b>	(2) <b>Balance</b> <b>as of 6/30/19</b>	(3) <b>Balance</b> <b>as of 6/30/20</b>
<b>Name of Fund/Account</b>	<b>Fund/Account Number</b>	<b>Name of Bank (If Applicable)</b>			

\* Any non-federal funds that have restricted uses must be identified and narrative of restrictions attached.

**NARRATIVE OF SPECIAL FUNDS DETAIL AND TREASURY  
FUND/BANK ACCOUNTS**

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

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Name of Agency

**OTHER SPECIAL FUNDS**

The debt service budget receives revenues from interest, gaming tax, loan repayments, and BABs subsidies. Most of the special funds under debt service are bond sinking funds and the balances are allocated for future payments and must be set aside until that payment is due. This is based on the structure of the bonds.

**TREASURY FUND / BANK**

**CONTINUATION AND EXPANDED TOTAL REQUEST**

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

SUMMARY OF ALL PROGRAMS

Name of Agency	Program				
	FY 2018 Actual				
	(1) General	(2) State Support Special	(3) Federal	(4) Other Special	(5) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants	384,741,392			50,976,749	435,718,141
<b>Total</b>	<b>384,741,392</b>			<b>50,976,749</b>	<b>435,718,141</b>
No. of Positions (FTE)					

	FY 2019 Estimated				
	(6) General	(7) State Support Special	(8) Federal	(9) Other Special	(10) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants	384,741,392			103,870,071	488,611,463
<b>Total</b>	<b>384,741,392</b>			<b>103,870,071</b>	<b>488,611,463</b>
No. of Positions (FTE)					

	FY 2020 Increase/Decrease for Continuation				
	(11) General	(12) State Support Special	(13) Federal	(14) Other Special	(15) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants	29,642,301			(56,457,664)	(26,815,363)
<b>Total</b>	<b>29,642,301</b>			<b>(56,457,664)</b>	<b>(26,815,363)</b>
No. of Positions (FTE)					

Note: FY2020 Total Request = FY2019 Estimated + FY2020 Incr(Decr) for Continuation + FY2020 Expansion/Reduction of Existing Activities + FY2020 New Activities.

**CONTINUATION AND EXPANDED TOTAL REQUEST**

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

SUMMARY OF ALL PROGRAMS

Name of Agency	Program				
	<b>FY 2020 Expansion/Reduction of Existing Activities</b>				
	(16) General	(17) State Support Special	(18) Federal	(19) Other Special	(20) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants					
<b>Total</b>					
No. of Positions (FTE)					

	<b>FY 2020 New Activities (*)</b>				
	(21) General	(22) State Support Special	(23) Federal	(24) Other Special	(25) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants					
<b>Total</b>					
No. of Positions (FTE)					

	<b>FY 2020 Total Request</b>				
	(26) General	(27) State Support Special	(28) Federal	(29) Other Special	(30) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants	414,383,693			47,412,407	461,796,100
<b>Total</b>	<b>414,383,693</b>			<b>47,412,407</b>	<b>461,796,100</b>
No. of Positions (FTE)					

Note: FY2020 Total Request = FY2019 Estimated + FY2020 Incr(Decr) for Continuation + FY2020 Expansion/Reduction of Existing Activities + FY2020 New Activities.

**SUMMARY OF PROGRAMS**  
**FORM MBR-1-03sum**

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

Name of Agency

FUNDING REQUESTED FISCAL YEAR 2020

	PROGRAM	GENERAL	ST. SUPP. SPECIAL	FEDERAL	OTHER SPECIAL	TOTAL
1.	Bond Service	414,383,693			47,412,407	461,796,100
	Summary of All Programs	414,383,693			47,412,407	461,796,100

**CONTINUATION AND EXPANDED REQUEST**

Program 1 of 1

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

Bond Service

Name of Agency	FY 2018 Actual				
	(1) General	(2) State Support Special	(3) Federal	(4) Other Special	(5) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants	384,741,392			50,976,749	435,718,141
<b>Total</b>	<b>384,741,392</b>			<b>50,976,749</b>	<b>435,718,141</b>
No. of Positions (FTE)					

Name of Agency	FY 2019 Estimated				
	(6) General	(7) State Support Special	(8) Federal	(9) Other Special	(10) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants	384,741,392			103,870,071	488,611,463
<b>Total</b>	<b>384,741,392</b>			<b>103,870,071</b>	<b>488,611,463</b>
No. of Positions (FTE)					

Name of Agency	FY 2020 Increase/Decrease for Continuation				
	(11) General	(12) State Support Special	(13) Federal	(14) Other Special	(15) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants	29,642,301			(56,457,664)	(26,815,363)
<b>Total</b>	<b>29,642,301</b>			<b>(56,457,664)</b>	<b>(26,815,363)</b>
No. of Positions (FTE)					

Note: FY2020 Total Request = FY2019 Estimated + FY2020 Incr(Decr) for Continuation + FY2020 Expansion/Reduction of Existing Activities + FY2020 New Activities.

CONTINUATION AND EXPANDED REQUEST

Program 1 of 1

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

Bond Service

Name of Agency

Program

	FY 2020 Expansion/Reduction of Existing Activities				
	(16) General	(17) State Support Special	(18) Federal	(19) Other Special	(20) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants					
<b>Total</b>					
No. of Positions (FTE)					

	FY 2020 New Activities (*)				
	(21) General	(22) State Support Special	(23) Federal	(24) Other Special	(25) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants					
<b>Total</b>					
No. of Positions (FTE)					

	FY 2020 Total Request				
	(26) General	(27) State Support Special	(28) Federal	(29) Other Special	(30) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants	414,383,693			47,412,407	461,796,100
<b>Total</b>	<b>414,383,693</b>			<b>47,412,407</b>	<b>461,796,100</b>
No. of Positions (FTE)					

Note: FY2020 Total Request = FY2019 Estimated + FY2020 Incr(Decr) for Continuation + FY2020 Expansion/Reduction of Existing Activities + FY2020 New Activities.

**PROGRAM DECISION UNITS**

Treasurer's Ofc - Debt Svc - Bonds & Int Payment

1 - Bond Service

Name of Agency \_\_\_\_\_ Program Name \_\_\_\_\_

	A	B	C	D	E	F	G	
	FY 2019 Appropriated	Escalations By DFA	Non-Recurring Items	Debt Service - Principal	Debt Service - Interest	Total Funding Change	FY 2020 Total Request	
<b>EXPENDITURES</b>								
<b>SALARIES</b>								
GENERAL								
ST. SUP. SPECIAL								
FEDERAL								
OTHER								
<b>TRAVEL</b>								
GENERAL								
ST. SUP. SPECIAL								
FEDERAL								
OTHER								
<b>CONTRACTUAL</b>								
GENERAL								
ST. SUP. SPECIAL								
FEDERAL								
OTHER								
<b>COMMODITIES</b>								
GENERAL								
ST. SUP. SPECIAL								
FEDERAL								
OTHER								
<b>CAPTITAL-OTE</b>								
GENERAL								
ST. SUP. SPECIAL								
FEDERAL								
OTHER								
<b>EQUIPMENT</b>								
GENERAL								
ST. SUP. SPECIAL								
FEDERAL								
OTHER								
<b>VEHICLES</b>								
GENERAL								
ST. SUP. SPECIAL								
FEDERAL								
OTHER								
<b>WIRELESS DEV</b>								
GENERAL								
ST. SUP. SPECIAL								
FEDERAL								
OTHER								
<b>SUBSIDIES</b>	488,611,463			(18,330,000)	(8,485,363)	(26,815,363)	461,796,100	
GENERAL	384,741,392			(10,370)	29,652,671	29,642,301	414,383,693	
ST. SUP. SPECIAL								
FEDERAL								
OTHER	103,870,071			(18,319,630)	(38,138,034)	(56,457,664)	47,412,407	
<b>TOTAL</b>	488,611,463			(18,330,000)	(8,485,363)	(26,815,363)	461,796,100	

**FUNDING**

GENERAL FUNDS	384,741,392			(10,370)	29,652,671	29,642,301	414,383,693	
ST. SUP. SPCL FUNDS								
FEDERAL FUNDS								
OTHER SP. FUNDS	103,870,071			(18,319,630)	(38,138,034)	(56,457,664)	47,412,407	
<b>TOTAL</b>	488,611,463			(18,330,000)	(8,485,363)	(26,815,363)	461,796,100	

**POSITIONS**

GENERAL FTE								
ST. SUP. SPCL. FTE								
FEDERAL FTE								
OTHER SP. FTE								
<b>TOTAL</b>								

**PRIORITY LEVEL :**

				1	1			
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**PROGRAM NARRATIVE**

Program Data Collected in Accordance with the Mississippi Performance Budget and Strategic Planning Act of 1994  
(To Accompany Form MBR-1-03)

Treasurer's Ofc - Debt Svc - Bonds & Int Payment

1 - Bond Service

Name of Agency

Program Name

**I. Program Description:**

{Description}

**II. Program Objective:**

{Objective}

**III. Current program activities as supported by the funding in Columns 6-15 (FY 2019 & FY 2020 Increase/Decrease for continuations) of MBR-1-03 and designated Budget Unit Decisions columns of MBR-1-03-A:**

**(D) Debt Service - Principal:**

Although there is an overall decrease in the request for principal payments for FY2020, there is actually an over-allocation of special funds for FY2019. The FY2020 request should be compared to the FY2018 actual amounts for a better comparison. The increasing principal payments (as compared to FY2018) are based on existing debt service schedules, potential new debt issuances in FY2019 and FY2020, and less special funds available.

**(E) Debt Service - Interest:**

For Interest payments in FY2020, the Office of the State Treasurer requests additional general funds due to potential new debt issuances in FY2019 and FY 2020 and less special funds available. There is an over-allocation of special funds for FY2019.

**PROGRAM 3% GENERAL FUND REDUCTION AND NARRATIVE EXPLANATION**

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

	Fiscal Year 2019 Funding			FY 2019 GF PERCENT REDUCED
	Total Funds	Reduced Amount	Reduced Funding Amount	

Program Name: (1) Bond Service				
General	384,741,392	(11,542,242)	373,199,150	(3.00%)
State Support Special				
Federal				
Other Special	103,870,071		103,870,071	
<b>TOTAL</b>	<b>488,611,463</b>	<b>(11,542,242)</b>	<b>477,069,221</b>	

**Narrative Explanation:**

Program Name: (99) Summary of All Programs				
General	384,741,392	(11,542,242)	373,199,150	(3.00%)
State Support Special				
Federal				
Other Special	103,870,071		103,870,071	
<b>TOTAL</b>	<b>488,611,463</b>	<b>(11,542,242)</b>	<b>477,069,221</b>	

**SCHEDULE E  
SUBSIDIES, LOANS & GRANTS**

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

Name of Agency

MINOR OBJECT OF EXPENDITURE	(1) Actual Expenses FY Ending June 30, 2018	(2) Estimated Expenses FY Ending June 30, 2019	(3) Requested for FY Ending June 30, 2020
<b>D. Debt Service &amp; Judgments (67205xxx-67255xxx, 68205xxx-68430xxx, 70040xxx)</b>			
68205000 Principal on Notes and Bonds	249,505,000	285,760,000	267,430,000
68305000 Interest on Bonds	185,477,687	202,851,463	194,366,100
68338000 Arbitrage Rebates	735,454		
<b>Total</b>	<b>435,718,141</b>	<b>488,611,463</b>	<b>461,796,100</b>
<b>Grand Total</b> <i>(Enter on Line 1-E of Form MBR-1)</i>	<b>435,718,141</b>	<b>488,611,463</b>	<b>461,796,100</b>
<b>Funding Summary:</b>			
General Funds	384,741,392	384,741,392	414,383,693
State Support Special Funds			
Federal Funds			
Other Special Funds	50,976,749	103,870,071	47,412,407
<b>Total Funds</b>	<b>435,718,141</b>	<b>488,611,463</b>	<b>461,796,100</b>

**NARRATIVE**  
**2020 BUDGET REQUEST**

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

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Name of Agency

The Office of the State Treasurer requests an overall budget decrease of \$26,815,363 for Debt Service for Fiscal Year 2020. This is based on current bond scheduled. The Fiscal Year 2020 budget request has an increase of \$29,646,301 of general funds over FY19 as special funds have been reduced in prior fiscal years.

**Summary of 3% General Fund Program Reduction to FY 2019 Appropriated Funding by Major Object**

Treasurer's Ofc - Debt Svc - Bonds & Int Payment (951-00)

Name of Agency

<b>Major Object</b>	<b>FY2019 General Fund Reduction</b>	<b>EFFECT ON FY2019 STATE SUPPORT SPECIAL FUNDS</b>	<b>EFFECT ON FY2019 FEDERAL FUNDS</b>	<b>EFFECT ON FY2019 OTHER SPECIAL FUNDS</b>	<b>TOTAL 3% REDUCTIONS</b>
<b>SALARIES, WAGES, FRINGE</b>					
<b>TRAVEL</b>					
<b>CONTRACTUAL</b>					
<b>COMMODITIES</b>					
<b>OTHER THAN EQUIPMENT</b>					
<b>EQUIPMENT</b>					
<b>VEHICLES</b>					
<b>WIRELESS COMM. DEVS.</b>					
<b>SUBSIDIES, LOANS, ETC</b>	(11,542,242)				(11,542,242)
<b>TOTALS</b>	<b>(11,542,242)</b>				<b>(11,542,242)</b>

Fund	Balance 7/1/17	Amount of Debt Service in FY 18	Interest Earnings	Proceeds	Gaming Tax	Loan Repayments	BABs Subsidy	Balance 6/30/18	Estimated Amount of Debt Service in FY 19	Anticipated Reimbursements	9 Anticipated Balance 6/30/19	Estimated Amount of Debt Service in FY 20	Anticipated Reimbursements	Anticipated Balance 6/30/20
3952	511,567.93	-	12,972.88			450,000.00		974,540.81	-	7,068.08	981,608.89	-	5,301.06	986,909.94
396F	325,324.88	(338,000.00)	661,754.13			2,698,603.96		3,347,682.97	(3,000,000.00)	2,497,669.56	2,845,352.53	-	372,236.70	3,217,589.23
397R	5,041,537.24	(800,000.00)	92,358.85			2,189,830.24		6,523,726.33	(25,000.00)	1,604,719.14	8,103,445.47	(4,787,069.81)	51,951.85	3,368,327.51
398L	12,277,658.18	(7,585,000.00)	230,000.10			3,301,254.53		8,223,912.81	(3,085,000.00)	3,178,391.23	8,317,304.04	(2,750,000.00)	133,793.42	5,701,097.46
†	18,156,088.23	(8,723,000.00)	997,085.96		-	8,639,688.73	-	19,069,862.92	(6,110,000.00)	7,287,848.00	20,247,710.92	(7,537,069.81)	563,283.03	13,273,924.14
* 397W	19,287,793.75	(7,950,486.61)				(1,586,869.64)		9,750,437.50	(9,750,437.50)		-			-
* 3981 (FY2017) / 3980 (FY2018)	26,371,595.62	(14,775,375.00)	410,889.49		33,000,000.00			45,007,110.11	(16,122,350.00)	36,308,167.12	65,192,927.23	(16,120,625.00)	36,231,125.34	85,303,427.57
^	45,659,389.37	(22,725,861.61)	410,889.49		33,000,000.00	(1,586,869.64)	-	54,757,547.61	(25,872,787.50)	36,308,167.12	65,192,927.23	(16,120,625.00)	36,231,125.34	85,303,427.57
3951	7,375,709.54	(1,820,735.98)	202,565.82			7,211,879.85	1,818,766.13	14,788,185.36	(8,664,332.02)	1,951,924.37	8,075,777.71	(1,800,000.00)	1,913,943.27	8,189,720.98
* 398E	10,339,813.59	(6,170,224.26)	800,071.56				6,206,832.94	11,176,493.83	(9,100,000.00)	6,800,053.67	8,876,547.50	(6,200,000.00)	6,650,040.25	9,326,587.75
* 398Y	32,070,618.60	(2,450,250.00)	400,478.40			5,000,000.00	1,028,186.16	36,049,033.16	(2,450,250.00)	6,325,358.80	39,924,141.96	(2,450,250.00)	1,250,269.10	38,724,161.06
^	49,786,141.73	(10,441,210.24)	1,403,115.78		-	12,211,879.85	9,053,785.23	62,013,712.35	(20,214,582.02)	15,077,336.84	56,876,467.17	(10,450,250.00)	9,814,252.63	56,240,469.79
* 396C	5,334,985.08	(2,150,000.00)	434,721.13					3,619,706.21	(2,000,000.00)	326,040.85	1,945,747.06	(1,500,000.00)	244,530.64	690,277.69
* 396R	3,306,410.15	(2,250,000.00)	82,260.55					1,138,670.70	(1,000,000.00)	61,695.41	200,366.11	-	46,271.56	246,637.67
* 397F	1,895,701.10	(1,250,000.00)	120,916.46			50,155.88		816,773.44	(300,000.00)	140,843.23	657,616.67	(500,000.00)	68,015.51	225,632.17
* 397C	488,772.82	(350,000.00)	62,744.01					201,516.83	(135,000.00)	47,058.01	113,574.84	-	35,293.51	148,868.34
^	11,025,869.15	(6,000,000.00)	700,642.15		-	50,155.88	-	5,776,667.18	(3,435,000.00)	575,637.49	2,917,304.67	(2,000,000.00)	394,111.21	1,311,415.88
* 398F	569,617.08	(1,241,184.84)	10,398.54			1,226,913.15		565,743.93	(1,097,178.00)	1,104,976.91	573,542.84	(533,962.00)	539,811.18	579,392.01
* 3972	-	(281,092.50)				3,162,505.00		2,881,412.50	(6,185,546.25)	3,304,133.75	-	-	-	-
^	569,617.08	(1,522,277.34)	10,398.54		-	4,389,418.15	-	3,447,156.43	(7,282,724.25)	4,409,110.66	573,542.84	(533,962.00)	539,811.18	579,392.01
* 396D	776,360.03	-	135,229.36					911,589.39	(500,000.00)	101,422.02	513,011.41	(500,000.00)	76,066.52	89,077.93
* 396H	911,048.10	-	11,463.93					922,512.03	(922,512.03)	8,597.95	8,597.95	-	6,448.46	15,046.41
* 396J	489,176.67	-	6,196.98					495,373.65	-	4,647.74	500,021.39	-	3,485.80	503,507.19
* 396K	2,149,957.34	(215,500.00)	80,598.14			830,356.24		2,845,411.72	(215,500.00)	890,804.85	3,520,716.57	(215,500.00)	45,336.45	3,350,553.02
* 396L	106,097.04	-	1,335.06					107,432.10	(107,432.10)	1,001.30	1,001.30	-	750.97	1,752.27
* 396M	12,737.30	(3,000.00)	1,777.30					11,514.60	(6,000.00)	1,332.98	6,847.58	-	999.73	7,847.31
* 396Q	191,725.92	(120,000.00)	73,480.01					145,205.93	(145,205.93)	55,110.01	55,110.01	(55,000.00)	41,332.51	41,442.51
* 397B	3,810,743.64	-	1,515,035.01					5,325,778.65	(4,000,000.00)	43,388.90	1,369,167.55	(1,250,000.00)	32,541.68	151,709.23
* 397D	353,661.03	-	5,547.68			157,500.00		516,708.71	-	161,660.76	678,369.47	-	3,120.57	681,490.04
* 397E	18,626.53	(10,000.00)	7,644.47					16,271.00	(2,500.00)	5,733.35	19,504.35	-	4,300.01	23,804.37
* 398D	6,285,191.59	(30,000.00)	129,399.18			52,760.17		6,437,350.94	(5,300,000.00)	149,809.56	1,287,160.50	(1,000,000.00)	72,787.04	359,947.53
* 398J	1,579,418.13	-	22,032.81			284,536.53		1,885,987.47	(1,000,000.00)	300,524.61	1,186,512.08	(750,000.00)	12,393.46	448,905.53
* 398K	1,089,749.53	(525,000.00)	13,323.07			192,102.33		770,174.93	-	259,992.30	1,030,167.23	-	7,494.23	1,037,661.46
* 398M	62,681.67	-	7,472.74					70,154.41	-	5,604.56	75,758.97	-	4,203.42	79,962.38
* 398N	402,868.38	(160,000.00)	106,662.43			19,814.46		369,345.27	-	23,360.15	392,705.42	-	2,659.27	395,364.69
* 398P	128,554.13	-	3,731.79			466,912.56		599,198.48	-	469,711.40	1,068,909.88	-	2,099.13	1,071,009.01
* 398T	102,275.68	(45,000.00)	10,814.73			39,650.00		107,740.41	(20,000.00)	47,761.05	135,501.46	-	6,083.29	141,584.74
* 398U	2,436,121.88	(255,900.00)	34,800.69			1,089,258.70		3,304,281.27	(850,000.00)	1,115,359.22	3,569,640.49	(1,250,000.00)	19,575.39	2,339,215.88
* 3983	1,970,111.64	(200,000.00)	1,177,410.63					2,947,522.27	(1,500,000.00)	883,057.97	2,330,580.24	(1,500,000.00)	662,293.48	1,492,873.72
* 3986	840,199.89	-	295,811.09					1,136,010.98	-	221,858.32	1,357,869.30	(1,250,000.00)	166,393.74	274,263.04
* 3987	335,485.74	-	1,773,228.69					2,108,714.43	-	1,328,006.77	3,436,721.20	(2,000,000.00)	996,005.08	2,432,726.27
* 3988	267,188.32	-	759,409.24					1,026,597.56	-	569,556.93	1,596,154.49	(1,000,000.00)	427,167.70	1,023,322.19
* 3989	-	-	108,686.25	1,833,298.61				1,941,984.86	(1,828,866.65)	194,632.90	194,632.90	-	61,136.02	255,768.91
* 3990	-	-	83,436.95	15,230.38				98,667.33	(11,594.45)	62,577.71	149,650.59	-	46,933.28	196,583.88
^	24,319,980.18	(1,564,400.00)	6,364,528.23	1,848,528.99	-	3,132,890.99	-	34,101,528.39	(16,409,611.16)	6,792,395.07	24,484,312.30	(10,770,500.00)	2,701,607.20	16,415,419.50
Year-End Total Balances	149,517,085.74													
Revenue SubTotal		9,886,660.15	1,848,528.99		33,000,000.00	26,837,163.96	9,053,785.23	179,166,474.88		70,450,495.17	170,292,265.12		50,244,190.58	173,124,048.89
Revenue Totals							80,626,138.33							

L	Special Fund	85,879,828.00	**
B	Revenue	14,775,375.00	
O	Total Special Funds	100,655,203.00	
	Total Special Funds Used	(50,976,749.19)	
	Difference	(49,678,453.81)	^^^

Special Fund	87,747,721.00	***
Revenue	16,122,350.00	
Total Special Funds	103,870,071.00	
Total Special Funds Used	(79,324,704.93)	^^
Difference	(24,545,366.07)	^^^

Special Fund	31,291,781.81	
Revenue	16,120,625.00	
Total Special Funds	47,412,406.81	
Total Special Funds Used	(47,412,406.81)	^^
Difference	-	

\* Bond issue sinking fund. Must be used on ONLY this issue.  
 \*\* FY 2018 actual Special Funds used were \$50,976,749  
 \*\*\* FY 2019 appropriated Special Funds are \$87,747,721  
 † These funds are actual special funds that are held in Treasury. These are from projects that have paid back early like ATK and SeverCor, or from Toyota's penalty for not opening on time according to the MOU.  
 ^ These funds are committed for debt service in future years tied directly to specific bond issues.  
 ^^ This number is all that can be generated in special funds including the Revenue portion.  
 ^^ Due to 2017A Refunding that occurred at end of FY2017, there were additional general funds available for use to cover this special fund deficient.  
 ^^ Since the appropriation was approved, there was an overall reduction in FY2019 debt service of \$13,693,183. Additional special funds have been allocated by Treasury; however there is still a deficient that will need to be further reviewed after the Fall 2018 bond issue.

- Turn-Backs and Loan Repayments
- Gaming Counties
- Build America Bonds
- Premiums
- SED/Port of Gulfport
- Bond Sinking Funds