

# TREASURER OF STATE

## Enabling Laws

Constitution of the State of Arkansas, Article 6  
A.C.A. §25-16-601 through §25-16-615

## History and Organization

### Mission

The mission of the Office of the Treasurer of the State of Arkansas is guided by the words of Henry Clay who state, *"Government is a trust, and the officers of the government are trustees, both the trust and the trustees are created for the benefit of the people."* To fulfill our constitutional and statutory responsibilities as trustees, the State Treasurer's Office shall, in a cost efficient, modern environment, provide the citizens of Arkansas uncompromising safety, operating liquidity, and wealth building yield in collecting, investing and disbursing their money while maintaining, above all, the highest ethical standards.

### History

The Constitution of the State of Arkansas, Article 6, provides for the Office to the Treasurer of State, who is elected by the qualified electors of the State. Arkansas Code Annotated §25-16-601 through §25-16-615, specifies the duties of the Treasurer of State. Those duties are to receive and keep all moneys of the State not expressly required by law to be kept by some other person; to disburse the public money upon warrants drawn upon the Treasurer according to law, and not otherwise; and to keep a just, true and comprehensive account of all moneys received and disbursed in books to be kept for that purpose, in which it shall state from whom moneys have been received and on what account, and to whom and on what account disbursed.

Virtually every section of the Arkansas Code Annotated pertaining to appropriations, funds receipts and disbursements, and fiscal transactions impacts the State Treasurer's Office. It is not practical to list each and every code citing that is relevant to the operations of the Office. The Treasurer's Office maintains a current listing and copy of these codes. In reference to the statutory responsibility of the Treasurer, the following citing of Arkansas Code Annotated covers the primary activities of the Office.

#### ➤ State Treasury Management

State Treasury Management, as prescribed by Arkansas Code Annotated §19-3-501 through §19-3-606, provides for general provisions of State Treasury Management, the State Treasury Management Law, account composition, investment of Treasury funds, and temporary loans to local government.

#### ➤ General and Special Revenues

Arkansas Code Annotated §19-5-202 and §19-5-203 authorizes the Treasurer to distribute on a monthly basis General and Special revenues respectively.

➤ Municipal and County Aid

The responsibility for the disbursement of Municipal and County Aid is established by Arkansas Code Annotated §19-5-601 and 19-5-602 respectively.

➤ State Board of Finance

The State Treasurer serves as Secretary, Executive Officer and Disbursing Officer for the State Board of Finance as designated by Arkansas Code Annotated §19-3-101.

➤ County Sales and Use Tax

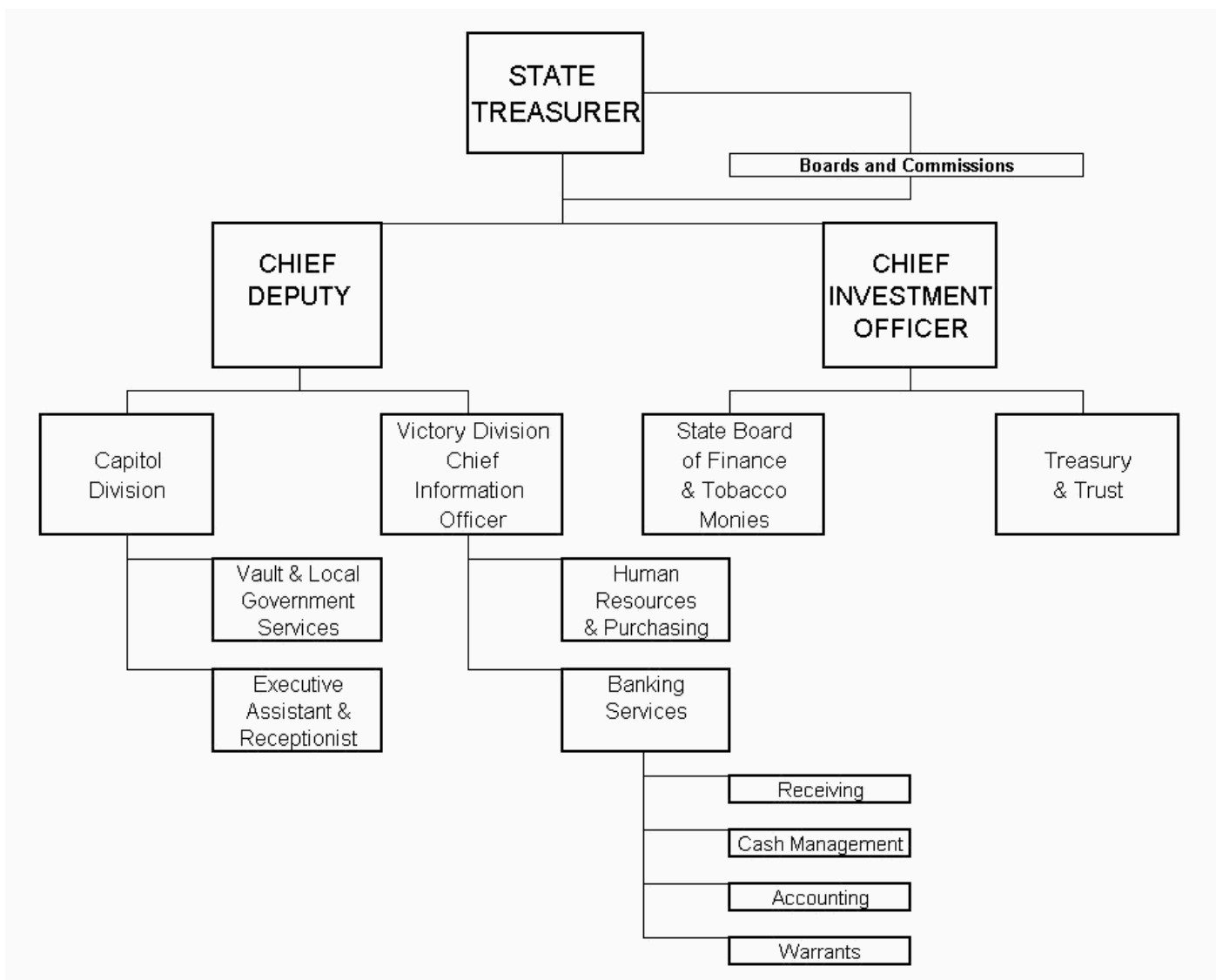
The State Treasurer is responsible for the disbursement of County and Municipal Sales and Use Taxes as prescribed by Arkansas Code Annotated §26-74-214 and §26-75-217.

Organization

The Treasurer functions as a bank for the State Government. The office is divided into the following sections: fund control, accounting, safekeeping, trust, investment, collateral, warrant redemption, receiving, data processing and cashier.

The Treasurer of State belongs to the following boards and commissions:

1. State Board of Finance - member and secretary
2. Board of Trustees of the Arkansas Public Employees Retirement System - ex officio member
3. Board of Trustees of the Arkansas Teacher Retirement System - ex officio member
4. Board of Trustees of the Arkansas State Highway Employees Retirement System - member
5. Arkansas Development Finance Authority - ex officio member



## **Agency Commentary**

### **TREASURER'S OFFICE**

The Office of the Treasurer of State requests a reduction of positions from 34 to 32. This reduction, in conjunction with certain reductions in Operating Expenses, will result in a reduction of \$73,070 for fiscal year 2006, and \$77,161 for fiscal year 2007. These reductions compute to 2.1% and 2.17% respectively. We request that all other funding levels be held constant.

### **STATE WASTE DISPOSAL AND POLLUTION ABATEMENT FACILITIES BONDS**

The Treasurer's Office is responsible for debt service on these bonds. The principal and interest requested is for debt service on outstanding bonds and any new issues during the 2005-2007 biennium.

### **STATE WATER RESOURCES DEVELOPMENT GENERAL OBLIGATION BONDS**

The Treasurer's Office is responsible for debt service on these bonds. The principal and interest requested is for debt service on outstanding bonds and any new issues during the 2005-2007

biennium.

COLLEGE SAVINGS GENERAL OBLIGATION BONDS

The Treasurer's Office is responsible for debt service on these bonds. The principal and interest requested is for debt service on outstanding bonds and any new issues during the 2005-2007 biennium.

CITY-COUNTY TOURIST MEETING AND ENTERTAINMENT FACILITIES BONDS

The Treasurer's Office is responsible for 80% of the debt service on these bonds. The requested appropriation will meet the outstanding obligations of the current Facilities Agreement between the State Board of Finance and the participating cities. These funds can't be expended without the approval of the State Board of Finance.

LOCAL SALES AND USE TAX - COUNTY SHARE

This appropriation for distribution of the local sales tax is due to the continuing increase as well as the projected increase in the number of counties collecting a local sales tax. The distribution is limited to the amount collected in accordance with state law.

LOCAL SALES AND USE TAX - CITY SHARE

This appropriation for distribution of the local sales tax is due to the continuing increase as well as the projected increase in the number of cities collecting a local sales tax. The distribution is limited to the amount collected in accordance with state law.

COUNTY'S SHARE OF AMENDMENT 74

Uniform Rate of Tax

This appropriation is used for the distribution of the uniform rate of tax to Arkansas school districts. The distribution is limited to the amount collected in accordance with state law.

**Audit Findings**

DIVISION OF LEGISLATIVE AUDIT  
AUDIT OF :  
ARKANSAS TREASURER OF STATE  
FOR THE YEAR ENDED JUNE 30, 2002

Findings

Recommendations

None

None

## Employment Summary

	Male	Female	Total	%
White Employees	5	19	24	86 %
Black Employees	0	4	4	14 %
Other Racial Minorities	0	0	0	0 %
Total Minorities			4	14 %
Total Employees			28	100 %

## Publications

### A.C.A 25-1-204

Name	Statutory Authorization	Required for		# Of Copies	Reason (s) for Continued Publication and Distribution
		Governor	General Assembly		
None	N/A	N	N	0	N/A

## Department Appropriation / Program Summary

Appropriation / Program	Historical Data						Agency Request and Executive Recommendation							
	2003-2004		2004-2005		2004-2005		2005-2006				2006-2007			
	Actual	Pos	Budget	Pos	Authorized	Pos	Agency	Pos	Executive	Pos	Agency	Pos	Executive	Pos
007 St Treasurer-Operations	2,395,899	29	3,505,545	34	3,441,166	34	3,409,931	32	0	0	3,463,132	32	0	0
041 Waste Displ/Pollution Abatement	1,918,463	0	30,000,000	0	30,000,000	0	30,000,000	0	0	0	30,000,000	0	0	0
043 City-Co Tourist Facilities Assist	8,695,774	0	7,731,743	0	7,731,743	0	7,731,743	0	0	0	7,731,743	0	0	0
1CY St Water Resources Development	875,770	0	38,000,000	0	38,000,000	0	38,000,000	0	0	0	38,000,000	0	0	0
1TP Water, Waste Disposal & Pollution	10,390,577	0	68,000,000	0	68,000,000	0	68,000,000	0	0	0	68,000,000	0	0	0
2ME Local Sales & Use Tax-City	326,250,669	0	500,000,000	0	500,000,000	0	500,000,000	0	0	0	500,000,000	0	0	0
2MQ Local Sales & Use Tax-County	352,421,942	0	600,000,000	0	600,000,000	0	600,000,000	0	0	0	600,000,000	0	0	0
2MR Uniform Tax Rate-Amendment 74	507,819,190	0	900,000,000	0	900,000,000	0	900,000,000	0	0	0	900,000,000	0	0	0
990 College Savings Bonds	24,088,247	0	52,000,000	0	52,000,000	0	52,000,000	0	0	0	52,000,000	0	0	0
<b>Total</b>	<b>1,234,856,531</b>	<b>29</b>	<b>2,199,237,288</b>	<b>34</b>	<b>2,199,172,909</b>	<b>34</b>	<b>2,199,141,674</b>	<b>32</b>	<b>0</b>	<b>0</b>	<b>2,199,194,875</b>	<b>32</b>	<b>0</b>	<b>0</b>

Funding Sources		%		%		%		%		%		%
State Central Services 4000035	2,395,899	0.2	3,505,545	0.2	3,409,931	0.2	0	0.0	3,463,132	0.2	0	0.0
Trust Fund 4000050	545,092,247	44.1	1,088,000,000	49.5	1,088,000,000	49.5	0	0.0	1,088,000,000	49.5	0	0.0
Local Sales and Use Tax 4000335	678,672,611	55.0	1,100,000,000	50.0	1,100,000,000	50.0	0	0.0	1,100,000,000	50.0	0	0.0
Sales and Income Tax 4000445	8,695,774	0.7	7,731,743	0.3	7,731,743	0.3	0	0.0	7,731,743	0.3	0	0.0
<b>Total Funds</b>	<b>1,234,856,531</b>	<b>100.0</b>	<b>2,199,237,288</b>	<b>100.0</b>	<b>2,199,141,674</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>2,199,194,875</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>
Excess Appropriation/(Funding)	0		0		0		0		0		0	
<b>Grand Total</b>	<b>1,234,856,531</b>		<b>2,199,237,288</b>		<b>2,199,141,674</b>		<b>0</b>		<b>2,199,194,875</b>		<b>0</b>	

No Executive Recommendation made on these appropriations.

## Appropriation / Program Summary

**Appropriation / Program:** 007 St Treasurer-Operations  
**Funding Sources:** HSC - State Central Services

### Historical Data

### Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Regular Salaries 5010000	1,295,648	1,633,515	1,554,119	1,680,193	1,549,936	0	1,728,004	1,594,312	0
<b>#Positions</b>	<b>29</b>	<b>34</b>	<b>34</b>	<b>34</b>	<b>32</b>	<b>0</b>	<b>34</b>	<b>32</b>	<b>0</b>
Extra Help 5010001	2,900	25,000	25,000	25,000	25,000	0	25,000	25,000	0
<b>#Extra Help</b>	<b>1</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>0</b>
Personal Services Matching 5010003	326,726	441,053	383,047	466,831	433,370	0	476,312	442,195	0
Operating Expenses 5020002	236,377	395,000	395,000	395,000	353,500	0	395,000	353,500	0
Travel-Conference Fees 5050009	13,671	39,000	39,000	39,000	36,000	0	39,000	36,000	0
Professional Fees and Services 5060010	61	45,000	45,000	45,000	32,125	0	45,000	32,125	0
Data Processing 5090012	0	0	0	0	0	0	0	0	0
Capital Outlay 5120011	23,021	95,000	95,000	0	75,000	0	0	75,000	0
Data Processing System/Service5900044	497,495	826,977	900,000	826,977	900,000	0	826,977	900,000	0
Debt Collection 5900047	0	5,000	5,000	5,000	5,000	0	5,000	5,000	0
<b>Total</b>	<b>2,395,899</b>	<b>3,505,545</b>	<b>3,441,166</b>	<b>3,483,001</b>	<b>3,409,931</b>	<b>0</b>	<b>3,540,293</b>	<b>3,463,132</b>	<b>0</b>
<b>Funding Sources</b>									
State Central Services 4000035	2,395,899	3,505,545		3,483,001	3,409,931	0	3,540,293	3,463,132	0
<b>Total Funding</b>	<b>2,395,899</b>	<b>3,505,545</b>		<b>3,483,001</b>	<b>3,409,931</b>	<b>0</b>	<b>3,540,293</b>	<b>3,463,132</b>	<b>0</b>
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
<b>Grand Total</b>	<b>2,395,899</b>	<b>3,505,545</b>		<b>3,483,001</b>	<b>3,409,931</b>	<b>0</b>	<b>3,540,293</b>	<b>3,463,132</b>	<b>0</b>

FY05 Budget exceeds Authorized for Regular Salaries & Personal Services Matching due to pay plan adjustments made during the 2003-2005 biennium. Special Language authorizes carry forward of appropriation in the Data Processing System/Services line item. The amount carried forward for FY05 was \$402,505.

## Change Level by Appropriation

**Appropriation / Program:** 007-St Treasurer-Operations

**Funding Sources:** HSC - State Central Services

### Agency Request

Change Level		2005-2006	Pos	Cumulative	% of BL	2006-2007	Pos	Cumulative	% of BL
<b>BL</b>	<b>Base Level</b>	<b>3,483,001</b>	<b>34</b>	<b>3,483,001</b>	<b>100.0</b>	<b>3,540,293</b>	<b>34</b>	<b>3,540,293</b>	<b>100.0</b>
C01	Existing Program	2,000	0	3,485,001	100.0	2,000	0	3,542,293	100.0
C03	Discontinue Program	(223,093)	(2)	3,261,908	93.6	(227,184)	(2)	3,315,109	93.6
C08	Technology	148,023	0	3,409,931	97.9	148,023	0	3,463,132	97.8



**Appropriation / Program Summary**

**Appropriation / Program:** 041 Waste Displ/Pollution Abatement Facilities  
**Funding Sources:** TDA - State Waste Disposal & Pollution Abatement Facilities

**Historical Data**

**Agency Request and Executive Recommendation**

Commitment Item	2003-2004	2004-2005	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Refund/Reimbursements 5110014	0	20,000,000	20,000,000	20,000,000	20,000,000	0	20,000,000	20,000,000	0
Debt Service 5120019	1,918,463	10,000,000	10,000,000	10,000,000	10,000,000	0	10,000,000	10,000,000	0
<b>Total</b>	<b>1,918,463</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>0</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>0</b>
<b>Funding Sources</b>									
Trust Fund 4000050	1,918,463	30,000,000		30,000,000	30,000,000	0	30,000,000	30,000,000	0
<b>Total Funding</b>	<b>1,918,463</b>	<b>30,000,000</b>		<b>30,000,000</b>	<b>30,000,000</b>	<b>0</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>0</b>
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
<b>Grand Total</b>	<b>1,918,463</b>	<b>30,000,000</b>		<b>30,000,000</b>	<b>30,000,000</b>	<b>0</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>0</b>

**Appropriation / Program Summary**

**Appropriation / Program:** 043 City-Co Tourist Facilities Assist  
**Funding Sources:** MLA - City-County Tourist Facilities

**Historical Data**

**Agency Request and Executive Recommendation**

Commitment Item	2003-2004	2004-2005	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Debt Svc/Opr Exp 5900046	8,695,774	7,731,743	7,731,743	7,731,743	7,731,743	0	7,731,743	7,731,743	0
<b>Total</b>	<b>8,695,774</b>	<b>7,731,743</b>	<b>7,731,743</b>	<b>7,731,743</b>	<b>7,731,743</b>	<b>0</b>	<b>7,731,743</b>	<b>7,731,743</b>	<b>0</b>
<b>Funding Sources</b>									
Sales and Income Tax 4000445	8,695,774	7,731,743		7,731,743	7,731,743	0	7,731,743	7,731,743	0
<b>Total Funding</b>	<b>8,695,774</b>	<b>7,731,743</b>		<b>7,731,743</b>	<b>7,731,743</b>	<b>0</b>	<b>7,731,743</b>	<b>7,731,743</b>	<b>0</b>
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
<b>Grand Total</b>	<b>8,695,774</b>	<b>7,731,743</b>		<b>7,731,743</b>	<b>7,731,743</b>	<b>0</b>	<b>7,731,743</b>	<b>7,731,743</b>	<b>0</b>

**Appropriation / Program Summary**

**Appropriation / Program:** 1CY St Water Resources Development  
**Funding Sources:** TDB - Water Resources Development Bonds

**Historical Data**

**Agency Request and Executive Recommendation**

Commitment Item	2003-2004	2004-2005	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Refund/Reimbursements 5110014	0	20,000,000	20,000,000	20,000,000	20,000,000	0	20,000,000	20,000,000	0
Debt Service 5120019	875,770	18,000,000	18,000,000	18,000,000	18,000,000	0	18,000,000	18,000,000	0
<b>Total</b>	<b>875,770</b>	<b>38,000,000</b>	<b>38,000,000</b>	<b>38,000,000</b>	<b>38,000,000</b>	<b>0</b>	<b>38,000,000</b>	<b>38,000,000</b>	<b>0</b>
<b>Funding Sources</b>									
Trust Fund 4000050	875,770	38,000,000		38,000,000	38,000,000	0	38,000,000	38,000,000	0
<b>Total Funding</b>	<b>875,770</b>	<b>38,000,000</b>		<b>38,000,000</b>	<b>38,000,000</b>	<b>0</b>	<b>38,000,000</b>	<b>38,000,000</b>	<b>0</b>
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
<b>Grand Total</b>	<b>875,770</b>	<b>38,000,000</b>		<b>38,000,000</b>	<b>38,000,000</b>	<b>0</b>	<b>38,000,000</b>	<b>38,000,000</b>	<b>0</b>

**Appropriation / Program Summary**

**Appropriation / Program:** 1TP Water, Waste Disposal & Pollution Abatement  
**Funding Sources:** TPX - Water, Waste Disposal & Pollution Abatement Facilities Bond Fund

**Historical Data**

**Agency Request and Executive Recommendation**

Commitment Item	2003-2004	2004-2005	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Refund/Reimbursements 5110014	0	40,000,000	40,000,000	40,000,000	40,000,000	0	40,000,000	40,000,000	0
Debt Service 5120019	10,390,577	28,000,000	28,000,000	28,000,000	28,000,000	0	28,000,000	28,000,000	0
<b>Total</b>	<b>10,390,577</b>	<b>68,000,000</b>	<b>68,000,000</b>	<b>68,000,000</b>	<b>68,000,000</b>	<b>0</b>	<b>68,000,000</b>	<b>68,000,000</b>	<b>0</b>
<b>Funding Sources</b>									
Trust Fund 4000050	10,390,577	68,000,000		68,000,000	68,000,000	0	68,000,000	68,000,000	0
<b>Total Funding</b>	<b>10,390,577</b>	<b>68,000,000</b>		<b>68,000,000</b>	<b>68,000,000</b>	<b>0</b>	<b>68,000,000</b>	<b>68,000,000</b>	<b>0</b>
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
<b>Grand Total</b>	<b>10,390,577</b>	<b>68,000,000</b>		<b>68,000,000</b>	<b>68,000,000</b>	<b>0</b>	<b>68,000,000</b>	<b>68,000,000</b>	<b>0</b>

**Appropriation / Program Summary**

**Appropriation / Program:** 2ME Local Sales & Use Tax-City  
**Funding Sources:** TSU - Local Sales/Use Tax Trust

**Historical Data**

**Agency Request and Executive Recommendation**

Commitment Item	2003-2004	2004-2005	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Refund/Reimbursements 5110014	326,250,669	500,000,000	500,000,000	500,000,000	500,000,000	0	500,000,000	500,000,000	0
<b>Total</b>	<b>326,250,669</b>	<b>500,000,000</b>	<b>500,000,000</b>	<b>500,000,000</b>	<b>500,000,000</b>	<b>0</b>	<b>500,000,000</b>	<b>500,000,000</b>	<b>0</b>
<b>Funding Sources</b>									
Local Sales and Use Tax 4000335	326,250,669	500,000,000		500,000,000	500,000,000	0	500,000,000	500,000,000	0
<b>Total Funding</b>	<b>326,250,669</b>	<b>500,000,000</b>		<b>500,000,000</b>	<b>500,000,000</b>	<b>0</b>	<b>500,000,000</b>	<b>500,000,000</b>	<b>0</b>
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
<b>Grand Total</b>	<b>326,250,669</b>	<b>500,000,000</b>		<b>500,000,000</b>	<b>500,000,000</b>	<b>0</b>	<b>500,000,000</b>	<b>500,000,000</b>	<b>0</b>

**Appropriation / Program Summary**

**Appropriation / Program:** 2MQ Local Sales & Use Tax-County  
**Funding Sources:** TSU - Local Sales/Use Tax Trust Fund

**Historical Data**

**Agency Request and Executive Recommendation**

Commitment Item	2003-2004	2004-2005	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Refund/Reimbursements 5110014	352,421,942	600,000,000	600,000,000	600,000,000	600,000,000	0	600,000,000	600,000,000	0
<b>Total</b>	<b>352,421,942</b>	<b>600,000,000</b>	<b>600,000,000</b>	<b>600,000,000</b>	<b>600,000,000</b>	<b>0</b>	<b>600,000,000</b>	<b>600,000,000</b>	<b>0</b>
<b>Funding Sources</b>									
Local Sales and Use Tax 4000335	352,421,942	600,000,000		600,000,000	600,000,000	0	600,000,000	600,000,000	0
<b>Total Funding</b>	<b>352,421,942</b>	<b>600,000,000</b>		<b>600,000,000</b>	<b>600,000,000</b>	<b>0</b>	<b>600,000,000</b>	<b>600,000,000</b>	<b>0</b>
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
<b>Grand Total</b>	<b>352,421,942</b>	<b>600,000,000</b>		<b>600,000,000</b>	<b>600,000,000</b>	<b>0</b>	<b>600,000,000</b>	<b>600,000,000</b>	<b>0</b>

**Appropriation / Program Summary**

**Appropriation / Program:** 2MR Uniform Tax Rate-Amendment 74  
**Funding Sources:** TTR - Uniform Tax Rate Trust Fund

**Historical Data**

**Agency Request and Executive Recommendation**

Commitment Item	2003-2004	2004-2005	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Grants and Aid 5100004	507,819,190	900,000,000	900,000,000	900,000,000	900,000,000	0	900,000,000	900,000,000	0
<b>Total</b>	<b>507,819,190</b>	<b>900,000,000</b>	<b>900,000,000</b>	<b>900,000,000</b>	<b>900,000,000</b>	<b>0</b>	<b>900,000,000</b>	<b>900,000,000</b>	<b>0</b>
<b>Funding Sources</b>									
Trust Fund 4000050	507,819,190	900,000,000		900,000,000	900,000,000	0	900,000,000	900,000,000	0
<b>Total Funding</b>	<b>507,819,190</b>	<b>900,000,000</b>		<b>900,000,000</b>	<b>900,000,000</b>	<b>0</b>	<b>900,000,000</b>	<b>900,000,000</b>	<b>0</b>
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
<b>Grand Total</b>	<b>507,819,190</b>	<b>900,000,000</b>		<b>900,000,000</b>	<b>900,000,000</b>	<b>0</b>	<b>900,000,000</b>	<b>900,000,000</b>	<b>0</b>

## Appropriation / Program Summary

**Appropriation / Program:** 990 College Savings Bonds  
**Funding Sources:** TBJ - College Savings Bonds

### Historical Data

### Agency Request and Executive Recommendation

Commitment Item	2003-2004	2004-2005	2004-2005	2005-2006			2006-2007		
	Actual	Budget	Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Refund/Reimbursements 5110014	179,777	20,000,000	20,000,000	20,000,000	20,000,000	0	20,000,000	20,000,000	0
Debt Service 5120019	23,908,470	32,000,000	32,000,000	32,000,000	32,000,000	0	32,000,000	32,000,000	0
<b>Total</b>	<b>24,088,247</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>0</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>0</b>
<b>Funding Sources</b>									
Trust Fund 4000050	24,088,247	52,000,000		52,000,000	52,000,000	0	52,000,000	52,000,000	0
<b>Total Funding</b>	<b>24,088,247</b>	<b>52,000,000</b>		<b>52,000,000</b>	<b>52,000,000</b>	<b>0</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>0</b>
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
<b>Grand Total</b>	<b>24,088,247</b>	<b>52,000,000</b>		<b>52,000,000</b>	<b>52,000,000</b>	<b>0</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>0</b>