

**Representative Jack McFarland**  
**Chairman**



**Representative Jason Hughes**  
**Vice Chairman**

# **Fiscal Year 2026 Executive Budget Review**

# **STATE TREASURY**

**House Committee on Appropriations**  
**House Fiscal Division**

March 25, 2025

**Budget Analyst: Blair LeBlanc**

# TABLE OF CONTENTS

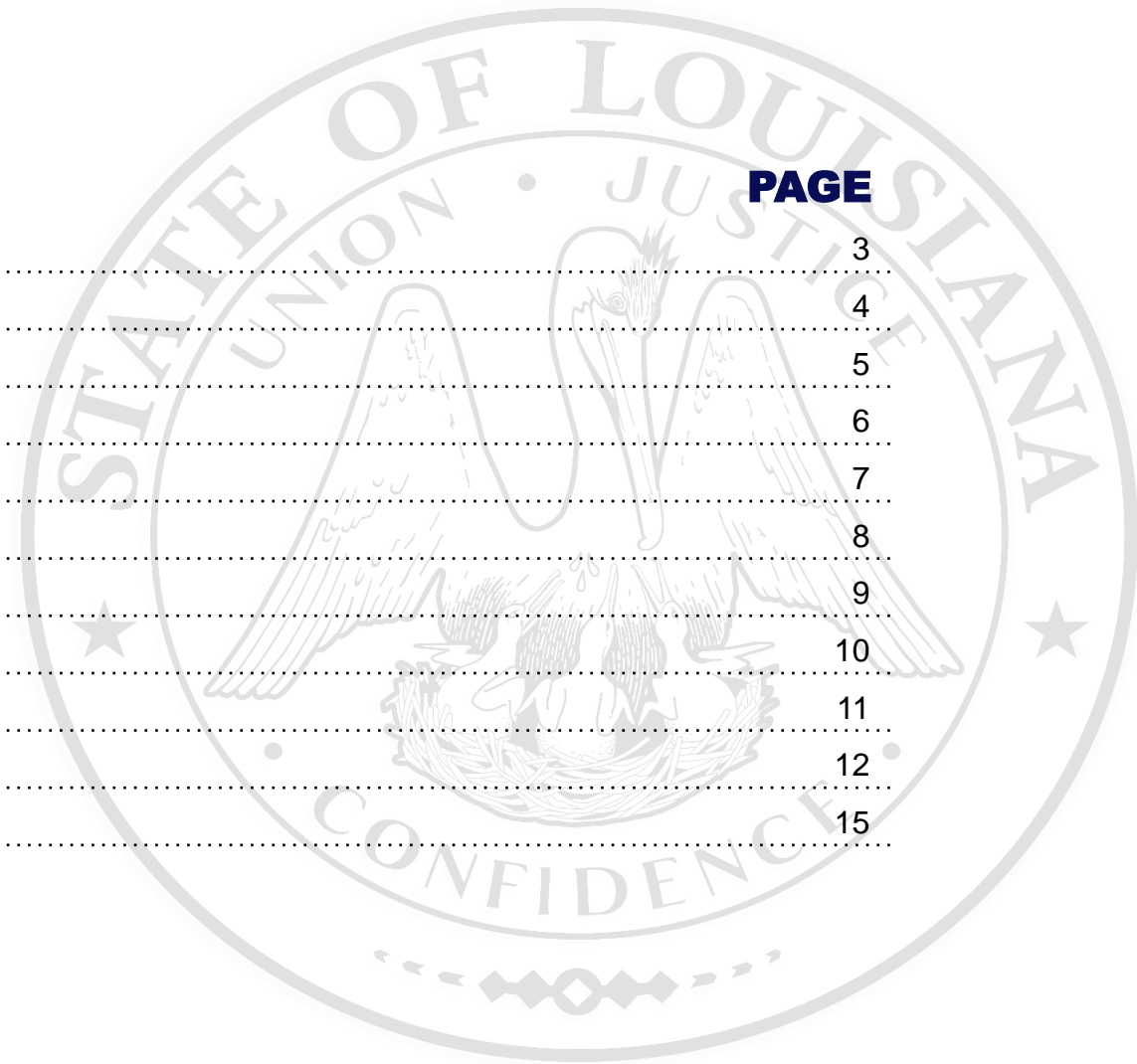
This presentation was produced by the House Fiscal Division of the Louisiana House of Representatives.

900 N. 3<sup>rd</sup> Street  
Baton Rouge, LA 70802  
[house.louisiana.gov/housefiscal/](https://house.louisiana.gov/housefiscal/)

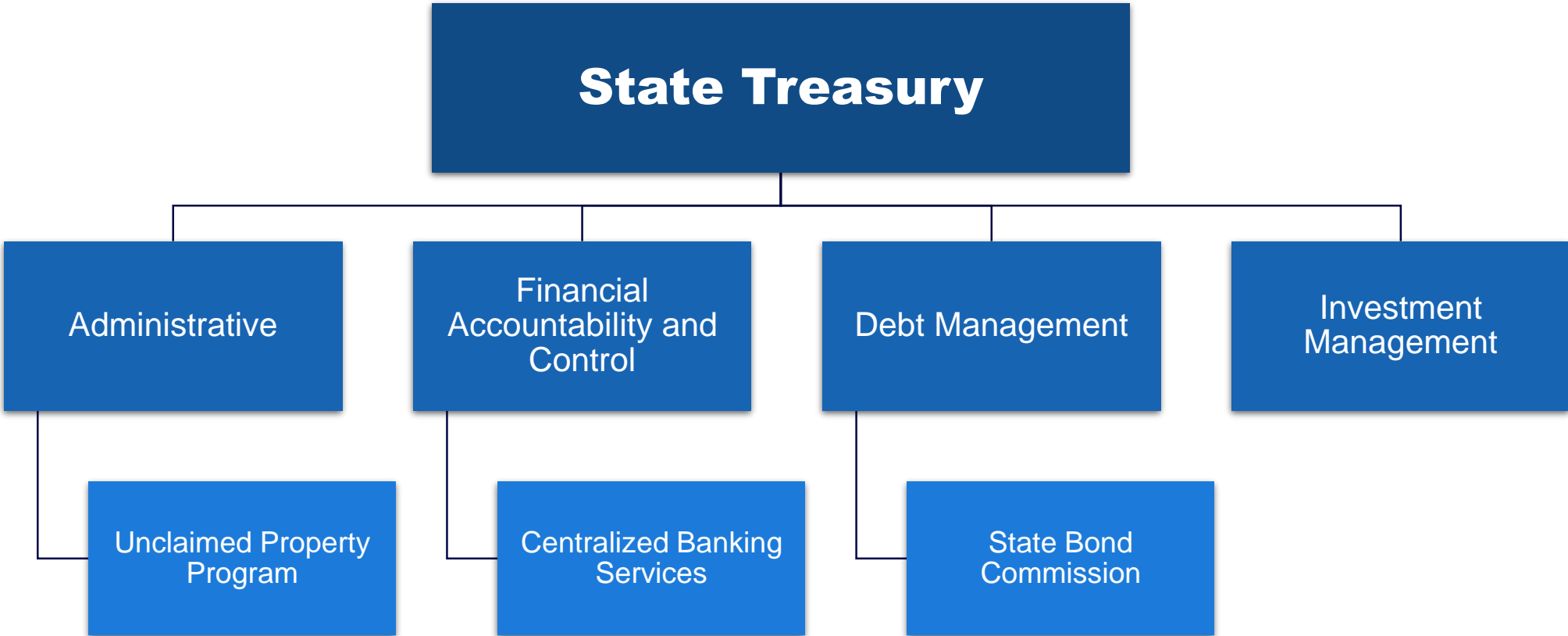
All data and figures were obtained from the governor's Fiscal Year 2025-2026 Executive Budget and Supporting Documents provided by the Office of Planning and Budget within the Division of Administration along with House Bill 1 of the 2025 Regular Session, unless otherwise noted.

<https://www.doa.la.gov/doa/opb/budget-documents/>

<b>TOPIC</b>	<b>PAGE</b>
Department Organization	3
FY 26 Budget Recommendation	4
Historical Spending	5
Sources of Funding	6
Funding Comparison	7
FY 26 Expenditure Recommendation	8
Expenditure Comparison	9
Personnel Information	10
Department Contacts	11
General Department Information	12
General Budgetary Information	15



# DEPARTMENT ORGANIZATION



*Note: Further detail on department programs, functions, and services are under the General Department Information section.*

# FY 26 BUDGET RECOMMENDATION

## Total Funding = \$14,228,176

Means of Finance		
State General Fund	\$	205,260
Interagency Transfers		1,720,658
Fees & Self-generated		11,415,803
Statutory Dedications		886,455
Federal Funds		0
<b>Total</b>	<b>\$</b>	<b>14,228,176</b>



Program Funding & Authorized Positions			
		<i>Amount</i>	<i>Positions</i>
Administrative	\$	6,817,616	43
Financial Accountability		4,095,385	17
Debt Management		1,633,173	10
Investment Management		1,682,002	4
<b>Total</b>	<b>\$</b>	<b>14,228,176</b>	<b>74</b>

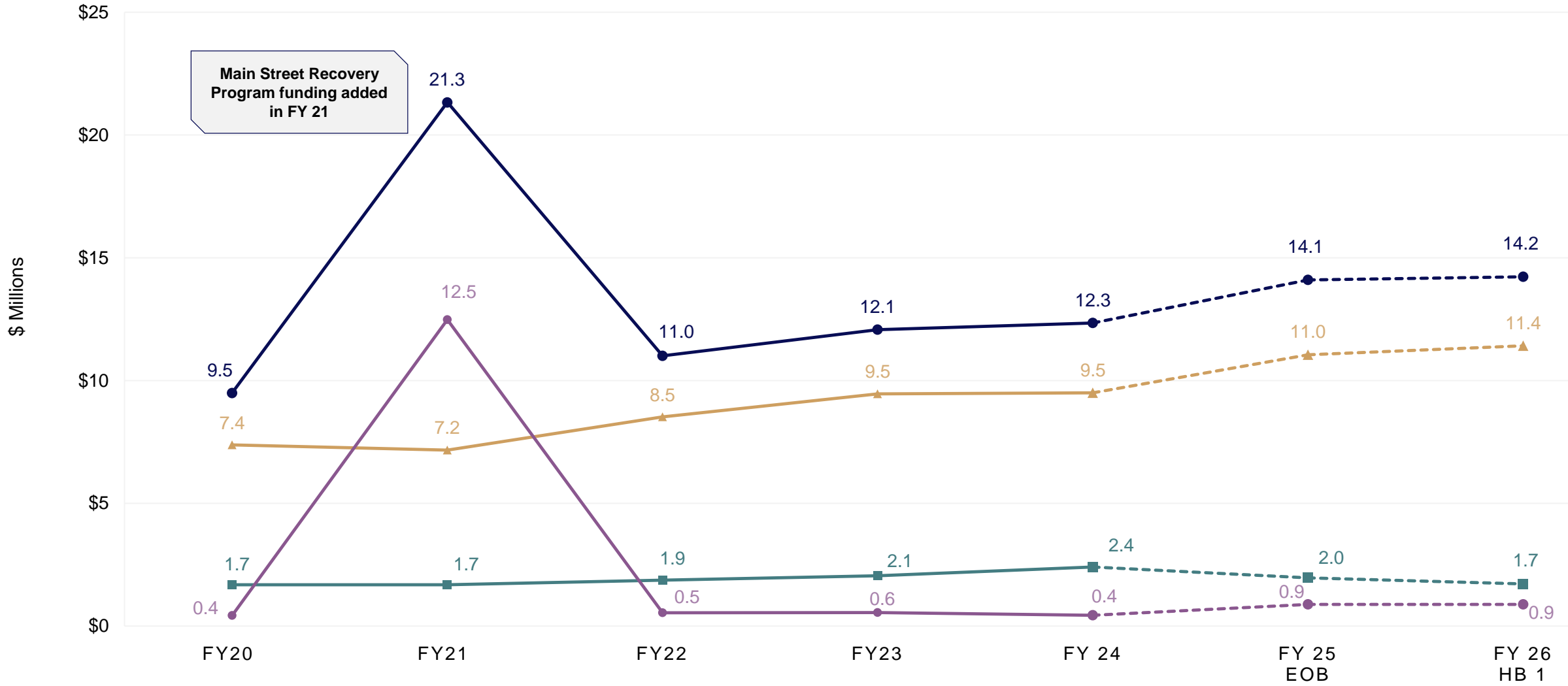


# HISTORICAL SPENDING

■ Interagency Transfers    
 ▲ Fees & Self-generated    
 ● Statutory Dedications    
 ● Total Budget

Annual Average Spending Change from FY 20 to 24:

9.3%	6.5%	.6%	6.8%
------	------	-----	------



# SOURCES OF FUNDING

<b>State General Fund</b>  <b>\$205,260</b>	<b>Interagency Transfers</b>  <b>\$1.7 M</b>	<b>Self-generated Revenue</b>  <b>\$11.4 M</b>	<b>Statutory Dedications</b>  <b>\$886,455</b>
<p>The chief operating fund of the State recognized by the Revenue Estimating Conference from various taxes, licenses, fees, and other revenue sources except for those identified as other means of financing</p>	<p>Funding is derived from fees collected from agencies that utilize central depository banking services provided by the Treasury</p>	<p>Revenue derived from the following sources:</p> <ul style="list-style-type: none"> <li>• \$5.3 M from Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government</li> <li>• \$3.9 M from Unclaimed Property funds utilized according to statute pursuant to that function</li> <li>• \$2.1 M from State Bond Commission fees collected for review of the issuance of debt by private and public entities</li> <li>• Treasury is authorized in HB1 to carry-over and utilize certain self-generated funds from prior fiscal years in its operating budget</li> </ul>	<p>Funding is derived from the following funds:</p> <ul style="list-style-type: none"> <li>• \$449,093 from the Louisiana Quality Education Support Fund</li> <li>• \$114,342 from the Health Excellence Fund</li> <li>• \$114,240 from the Education Excellence Fund</li> <li>• \$114,240 from the TOPS Fund</li> <li>• \$19,640 from the Medicaid Trust Fund for the Elderly</li> </ul>

# FUNDING COMPARISON

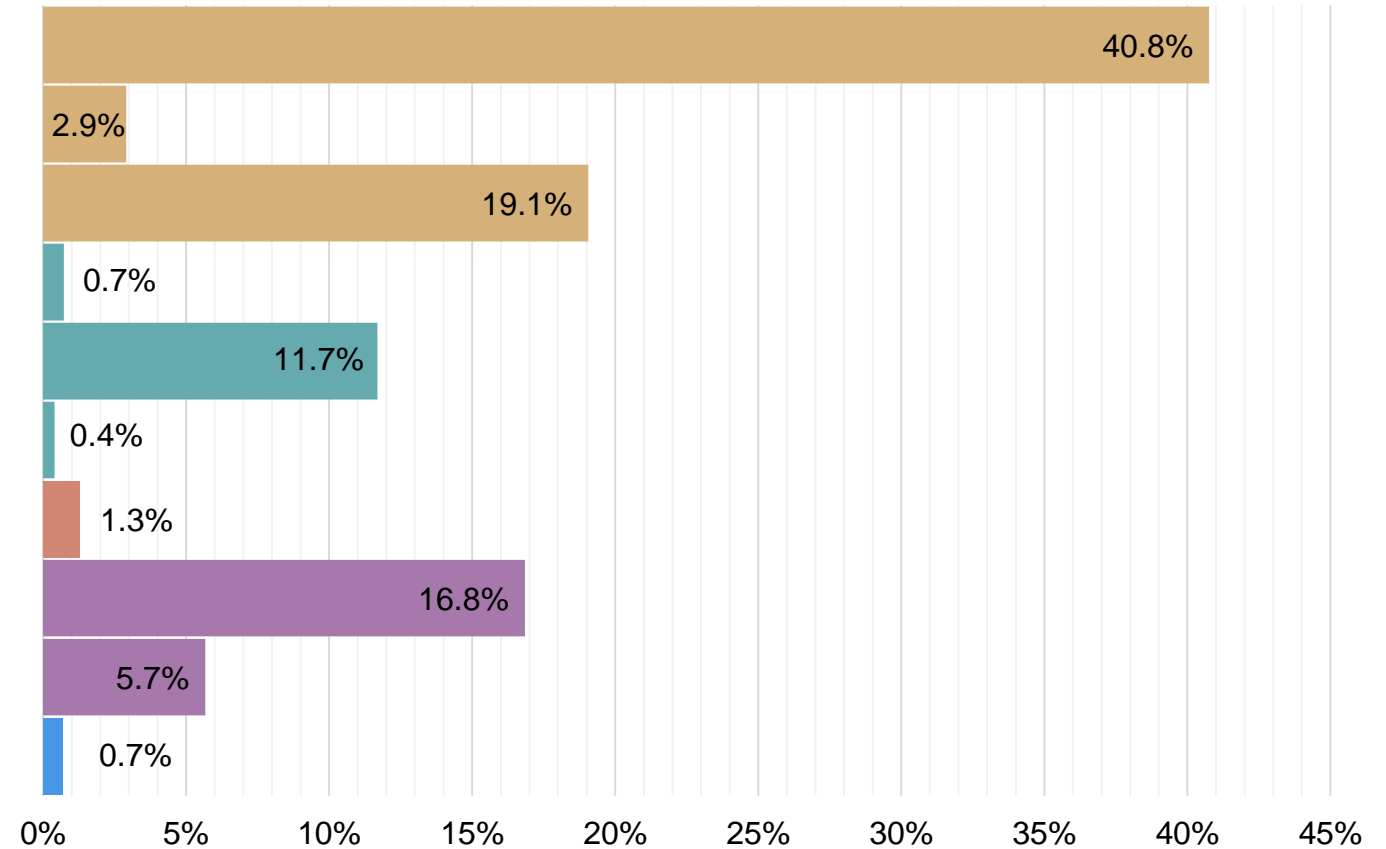
Means of Finance	FY 24 Actual Expenditures	FY 25 Existing Operating Budget 12/1/24	FY 26 HB1 Budget	Change Existing Operating Budget to HB1		Change Actual Expenditures to HB1	
SGF	\$ 0	\$ 205,260	\$ 205,260	\$ 0	0.0%	\$ 205,260	0.0%
IAT	2,403,435	1,961,308	1,720,658	(240,650)	(12.3%)	(682,777)	(28.4%)
FSGR	9,497,615	11,047,931	11,415,803	367,872	3.3%	1,918,188	20.2%
Stat Ded	444,422	886,455	886,455	0	0.0%	442,033	99.5%
Federal	0	0	0	0	0.0%	0	0.0%
<b>Total</b>	<b>\$ 12,345,472</b>	<b>\$ 14,100,954</b>	<b>\$ 14,228,176</b>	<b>\$ 127,222</b>	<b>0.9%</b>	<b>\$ 1,882,704</b>	<b>15.3%</b>

<b>Significant funding changes compared to the FY 25 Existing Operating Budget</b>	
<b>Interagency Transfers</b>	<b>Fees &amp; Self-generated</b>
<p>(\$240,650) decrease due to:</p> <p>The removal of funding carried forward into FY 25 that is no longer needed in FY 26 related to the administrative costs of the Hurricane Ida Recovery Fund recovery program</p>	<p>\$367,872 increase due to items such as:</p> <ul style="list-style-type: none"> <li>• \$336,622 increase associated with standard statewide adjustments</li> <li>• \$19,993 increase for Civil Service Training Series</li> <li>• \$16,147 for maintenance in state-owned buildings</li> </ul>

# FY 26 EXPENDITURE RECOMMENDATION

**Total Budget = \$14,228,176**

Expenditure Category		
Salaries	\$	5,799,561
Other Compensation		412,918
Related Benefits		2,712,310
Travel		103,389
Operating Services		1,662,759
Supplies		57,372
Professional Services		179,147
Other Charges		2,396,381
Interagency Transfers		806,624
Acquisitions/Repairs		97,715
<b>Total</b>	<b>\$</b>	<b>14,228,176</b>





# EXPENDITURE COMPARISON

Expenditure Category	FY 24 Actual Expenditures	FY 25 Existing Operating Budget 12/1/24	FY 26 HB1 Budget	Change Existing Operating Budget to HB1		Change Actual Expenditures to HB1	
Salaries	\$ 4,802,317	\$ 5,421,758	\$ 5,799,561	\$ 377,803	7.0%	\$ 997,244	20.8%
Other Compensation	450,048	562,918	412,918	(150,000)	(26.6%)	(37,130)	(8.3%)
Related Benefits	2,587,804	2,581,292	2,712,310	131,018	5.1%	124,506	4.8%
Travel	27,122	103,389	103,389	0	0.0%	76,267	281.2%
Operating Services	1,327,688	1,662,759	1,662,759	0	0.0%	335,071	25.2%
Supplies	39,436	57,372	57,372	0	0.0%	17,936	45.5%
Professional Services	164,373	179,147	179,147	0	0.0%	14,774	9.0%
Other Charges	2,459,503	2,639,237	2,396,381	(242,856)	(9.2%)	(63,122)	(2.6%)
Interagency Transfers	480,757	795,367	806,624	11,257	1.4%	325,867	67.8%
Acquisitions/Repairs	6,423	97,715	97,715	0	0.0%	91,292	1,421.3%
<b>Total</b>	<b>\$ 12,345,471</b>	<b>\$ 14,100,954</b>	<b>\$ 14,228,176</b>	<b>\$ 127,222</b>	<b>0.9%</b>	<b>\$ 1,882,705</b>	<b>15.3%</b>

## Significant expenditure changes compared to the FY 25 Existing Operating Budget

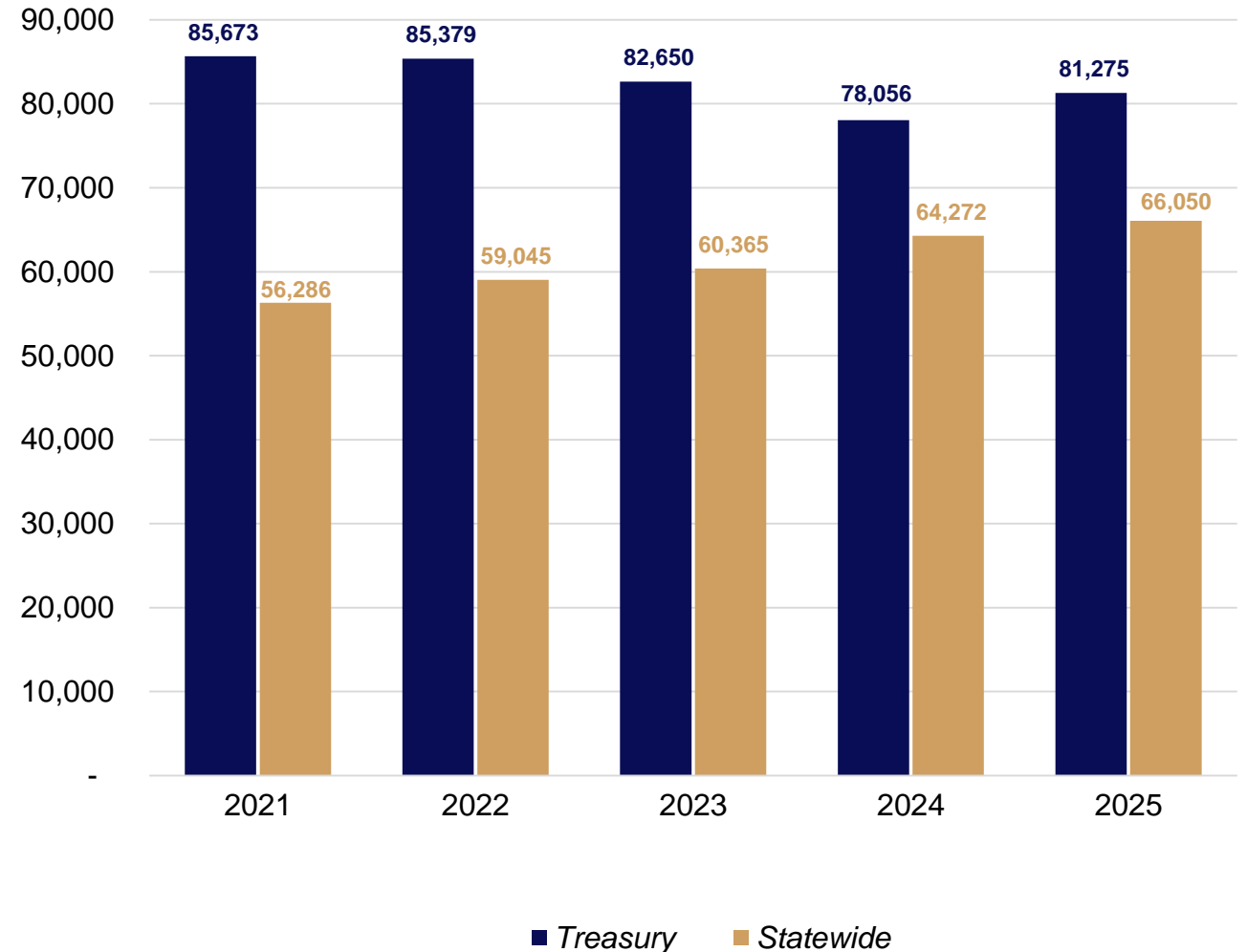
Personnel Services	Other Charges
\$358,821 net increase due to: Various standard statewide adjustments to salaries including attrition, benefits, and retirement changes	(\$231,599) decrease due to the removal of funding from FY 24 carried into FY 25 for administrative costs relating to the Hurricane Ida Recovery Fund program

# PERSONNEL INFORMATION

## FY 2026 Recommended Positions

74	Total Authorized T.O. Positions (64 Classified, 10 Unclassified)
0	Authorized Other Charges Positions
5	Non-T.O. FTE Positions
10	Vacant Positions (December 30, 2024)

## Historical Average Salary



# DEPARTMENT CONTACTS



**John C. Fleming, MD**  
*State Treasurer*  
*Jfleming@treasury.la.gov*

---

## **Rachel Kincaid**

*First Assistant Treasurer*  
RKincaid@treasury.la.gov

---

## **Lela Folse**

*Director, State Bond Commission*  
LFolse@treasury.la.gov

---

## **Lindsay Schexnayder**

*Chief Financial Officer*  
LSchexnayder@treasury.la.gov

---

## **Kathleen Lobell**

*Director of Unclaimed Property*  
KLobell@treasury.la.gov

---

The seal of the State of Louisiana is faintly visible in the background. It features a central figure of a pelican feeding its young in a nest, surrounded by the text "STATE OF LOUISIANA" and "UNION • JUSTICE".

# General Department Information

# DEPARTMENT OVERVIEW

## Administrative / Financial Accountability and Control

### Administrative Program

- Fulfill the duties and responsibilities of the State Treasurer and state Constitution
- Policy development and legal services
- Communications and community outreach
- Administers the Social Security and Medicare coverage program for all public state and local governmental employers

### Unclaimed Property Program

- Manages the state's database of unclaimed cash, stocks, bonds, securities, insurance benefits, or other assets
- Operates an online system for users to search for property in their name and claim it
- Advertises and promotes the program through outreach events held around the state

### Financial Accountability and Control Program

- Provides and manages a centralized bank account for the deposit of public monies
- Administers 443 constitutional and statutory funds created within the Treasury
- Distributes state funds to various local governments
- Oversees the cash management function to provide the opportunity for the greatest investment earnings
- Manages the *State Aid to Locals* appropriations, approximately \$500 M, contained in Schedule 20 of the budget including the individual cooperative endeavor agreements with each entity
- Administers the Deputy Sheriff Supplemental Pay Program and the newly created Law Enforcement Incentive Program

# DEPARTMENT OVERVIEW

## Debt Management / Investment Management

### Debt Management Program

- Provides staff to assist the State Bond Commission
- Administers the incurrence of public debt
- Reviews applications from various entities seeking to incur debt or levy taxes
- Manages and services outstanding bond issues with debt service payments

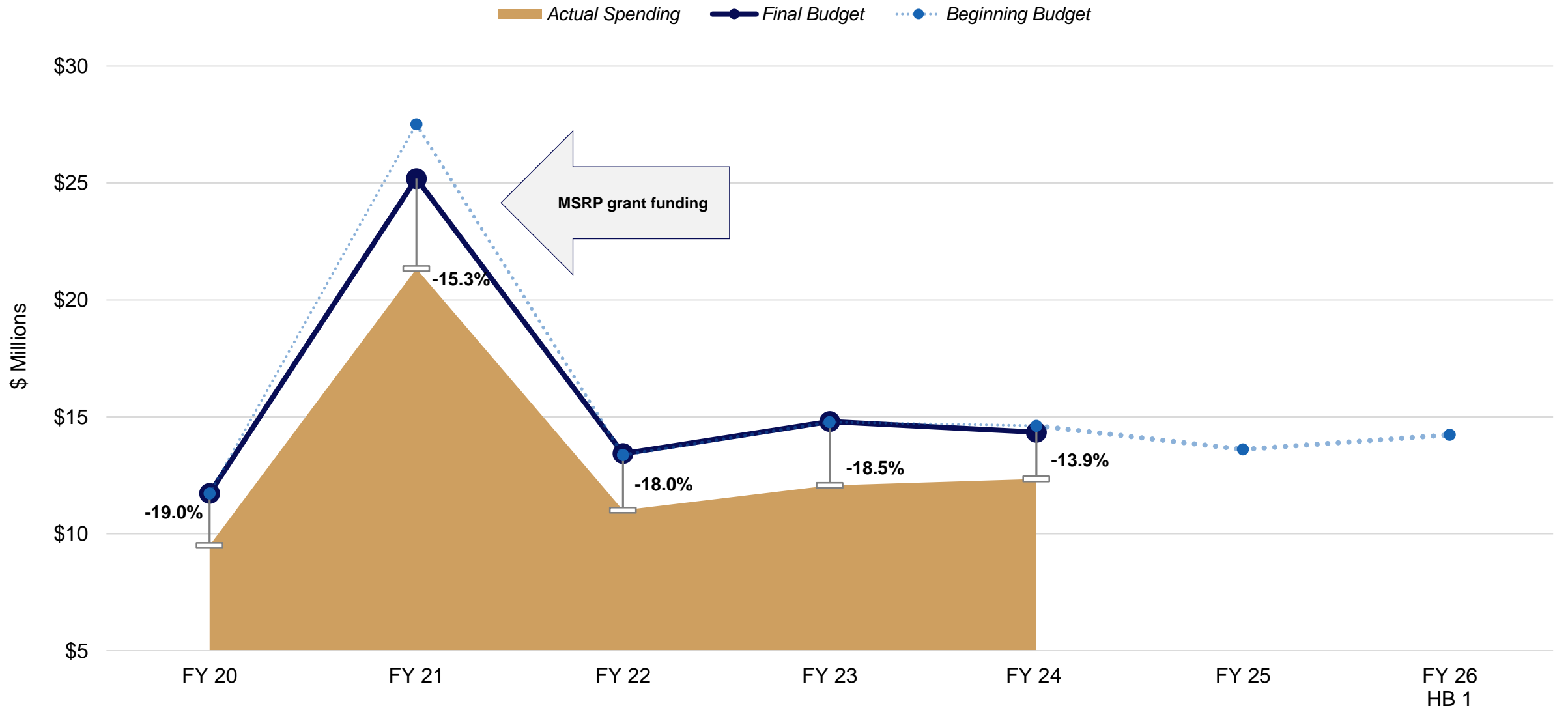
### Investment Management Program

- Invests the monies deposited in the State Treasury to earn a reasonable rate of return while maintaining safety of principal and liquidity to meet the state's cash flow needs
- As part of the cash management program, maintains several investment portfolios each with differing characteristics
- Manages over \$13 billion in investment securities including the state trust funds

# General Budgetary Information



# HISTORICAL BUDGET





# FY 25 EXISTING OPERATING BUDGET

The FY 2024-25 Existing Operating Budget (EOB) was frozen on December 1, 2024. This point-in-time reference is used in both the Executive Budget and the General Appropriations Bill.

Means of Finance	Appropriation	Mid-Year Adjustments	Existing Operating Budget
General Fund	\$ 205,260	\$ 0	\$ 205,260
Interagency Transfers	1,718,452	242,856	1,961,308
Self-generated Revenue	11,047,931	0	11,047,931
Statutory Dedications	886,455	0	886,455
Federal	0	0	0
<b>Total</b>	<b>\$ 13,858,098</b>	<b>\$ 242,856</b>	<b>\$ 14,100,954</b>

<i>Mid-year Adjustments Summary</i>				
July	August	September	October	November
No change	\$274,008	(\$31,152)	No change	No change
	Various IAT funds carried forward for administrative costs relating to the Hurricane Ida Recovery Program	Reduction of carry forward IAT funds due to agency liquidating valid liabilities		

# OTHER CHARGES / INTERAGENCY TRANSFERS

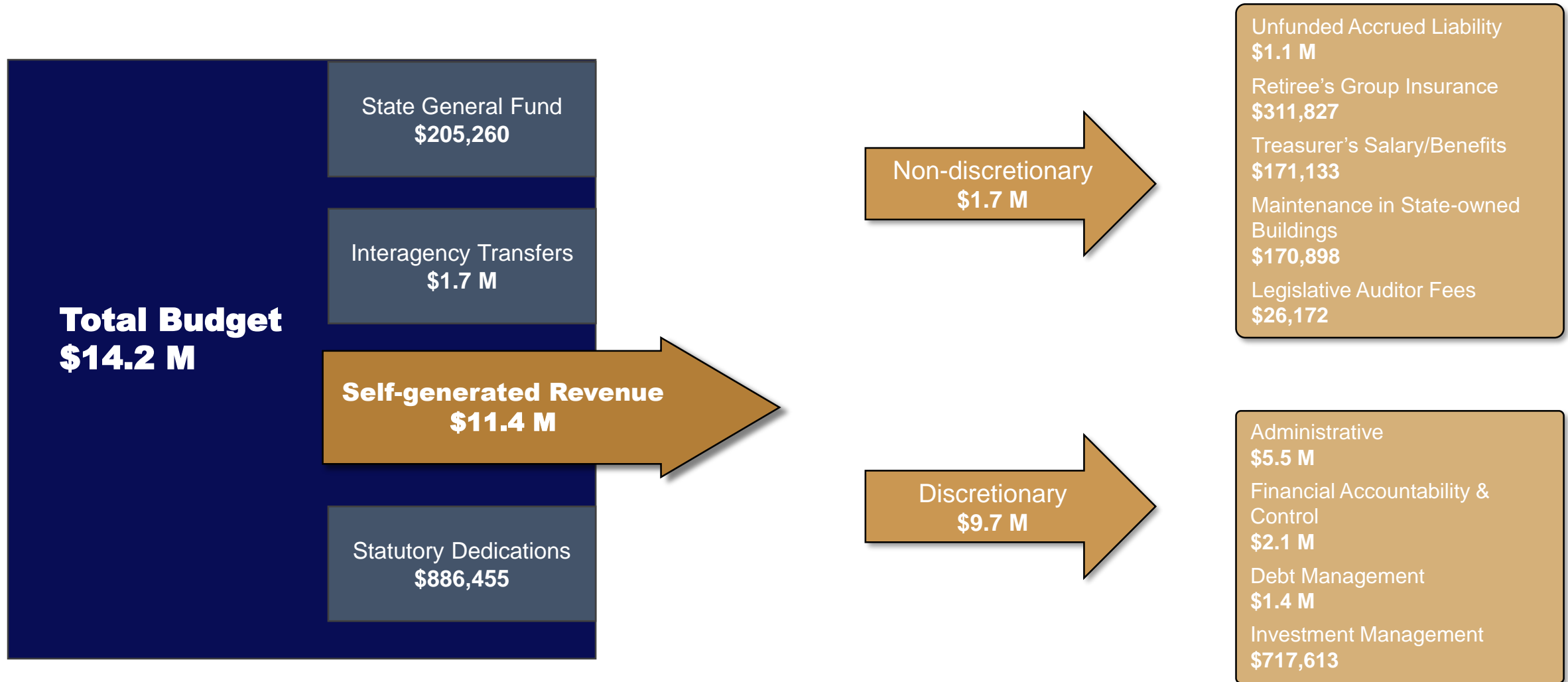
## Other Charges

Amount	Description
\$ 1,406,900	Central Banking Services
843,259	Trust Fund Management ( <i>Millennium Trust Funds, LA Education Quality Trust Fund, Medicaid Trust for the Elderly</i> )
120,000	Maintenance and Operation for public school board databases
22,000	Investment collateral pricing service
3,260	LaCap Federal Credit Union for Unclaimed Property
962	Tuition Reimbursement
<b>\$ 2,396,381</b>	<b>Total Other Charges</b>

## Interagency Transfers

Amount	Description
\$ 227,224	Office of Finance and Support Services
170,898	Building Maintenance
158,629	Telecommunications Services
70,315	Risk Management
48,386	Printing and Mailing Services
45,332	Security
26,947	Civil Service Fees
26,172	Legislative Auditor Fees
19,664	Office of Technology Services
9,330	State Procurement
3,727	Uniform Payroll
<b>\$ 806,624</b>	<b>Total Interagency Transfers</b>

# DISCRETIONARY EXPENSES



\* Figures may not add precisely due to rounding \*