

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<u>Expenditure By Object</u>				
Travel	5,839	9,000	9,000	9,000
Contractual Services	15,773,986	22,259,119	23,455,213	23,455,213
Commodities	0	2,500	2,500	2,500
Subsidies, Loans & Grants	3,750,000	0	0	0
Totals	19,529,825	22,270,619	23,466,713	23,466,713
<u>To Be Funded As Follows:</u>				
State Appropriations	15,779,825	22,270,619	23,466,713	23,466,713
State Property Insurance Fund	3,750,000	0	0	0
Totals	19,529,825	22,270,619	23,466,713	23,466,713
General Fund Lapse	2,385,433	0	0	0
<u>Summary Of Funding</u>				
General Funds	15,779,825	22,270,619	23,466,713	23,466,713
State Support Funds	0	0	0	0
Special Funds	3,750,000	0	0	0
Totals	19,529,825	22,270,619	23,466,713	23,466,713

Agency Description and Programs

The State Property Insurance Program was created in the aftermath of Hurricane Katrina. The program obtains business property insurance on all public buildings, facilities, and equipment in compliance with FEMA requirements, as required by the Stafford Act, Section 311 (42 U.S.C. 5154) and 44 C.F.R. §§ 206.252 and 206.253.

1. State Property Insurance

This program provides adequate property and flood insurance on all state buildings. In a natural disaster, the state will have the necessary coverage to receive reimbursement for damages.

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<u>Summary By Program</u>				
1. State Property Insurance				
Total Funds	19,529,825	22,270,619	23,466,713	23,466,713