

	FY 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	3,377,318	3,569,544	3,693,407	3,595,625
Travel	38,292	40,000	40,000	40,000
Contractual Services	2,999,171	3,147,339	3,411,034	3,147,339
Commodities	10,914	11,550	11,550	11,550
Capital Outlay - Equipment	39,496	40,000	40,000	40,000
Totals	6,465,191	6,808,433	7,195,991	6,834,514
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	231,004,963	268,214,856	284,438,938	284,438,938
Treasury Admin Funding	20,833,394	20,000,000	20,000,000	20,000,000
MPACT Admin Funding	1,854,655	1,854,655	1,979,929	1,854,655
MACS Admin Funding	180,664	177,860	199,549	177,860
1 & 5 Year Old Cancelled Warrants	20,806,371	1,000,000	1,000,000	1,000,000
Less: Est Cash Available	-268,214,856	-284,438,938	-300,422,425	-300,636,939
Totals	6,465,191	6,808,433	7,195,991	6,834,514
<u>Summary Of Headcounts</u>				
Permanent	37	37	38	37
Time-Limited	0	0	0	0
Totals	37	37	38	37
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	6,465,191	6,808,433	7,195,991	6,834,514
Totals	6,465,191	6,808,433	7,195,991	6,834,514

Agency Description and Programs

The State Treasurer's Office is responsible for keeping fiscal records concerning receipts, deposits, and disbursements of all public funds of the state, including federal funds received by state agencies; maintaining official and current records of the Mississippi bonded indebtedness and making all payments of principal and interest on said bonds; invest state funds which are in excess of operating requirements and maintain accounts adequate to pay the state warrants; and serve as custodian for securities which are held by the State of Mississippi.

1. Cash Management

This program is responsible for the investment of and accounting for all excess general and special funds and bond proceeds in accordance with State statutes, as well as for developing cash management policies and procedures which will result in safety and liquidity while achieving the highest return possible. This division serves as the liaison between State agencies and the Federal Reserve in facilitating the receipt of federal monies through financial institutions. This division is also responsible for wiring funds for bond payments, investment purchases, State agency requests, and ensuring daily positive cash flow of the State's funds.

2. Bond Servicing

This program manages the general obligation and revenue bonds and notes issued by the State Bond Commission. The Division maintains records for IRS arbitrage rebate calculations on all tax-exempt bond issues. It works in conjunction with the Department of Finance and Administration's Bond Advisory Division to coordinate all

activities involving the issuance of new bonds through the State Bond Commission.

3. Financial Management and Processing

This program is responsible for general agency accounting and record keeping, maintaining the accounts for all State funds, and all Information Technology functions of the Office of the State Treasurer.

4. Collateral Security and Safekeeping

This program is required to account for collateral pledged by state depositories to secure state funds. The collateral is segregated by the depository, and the par and market value of the securities are recorded and monitored according to changes in market conditions. In addition, the Collateral Division safe keeps securities pledged to other state agencies.

5. Unclaimed Property

This program is responsible for administering the Mississippi Unclaimed Property Act of 1982 under Section 89-12-1, Mississippi Code of 1972. As administrator of the Act, the Treasurer has responsibility for soliciting reports from the holders of Unclaimed Property, publishing a list of these accounts every three (3) years, and researching all inquiries and claims each year in a positive effort to locate and return the property to the rightful owners.

6. MPACT Administrative Fund

This program manages the Mississippi Prepaid Affordable College Tuition (MPACT) Plan, which is authorized under Section 37-155-1, Mississippi Code of 1972. Under the MPACT Plan, Mississippians pay in advance at current rates for some of the costs associated with higher education for their children and grandchildren and receive a guarantee from the State as to the payment of tuition and fees at State-supported institutions at the time of college enrollment. The MPACT Program is administered within the Office of the State Treasurer under policies established by the College Savings Plans of Mississippi Board of Directors.

7. MACS Administrative Fund

This program manages the Mississippi Affordable College Savings (MACS) Plan, under which Mississippians may contribute to saving for Qualified Higher Education Expenses for their families. The MACS Plan is authorized under Section 37-155-111, Mississippi Code of 1972 and is administered within the State Treasury Department under policies established by the College Savings Plans of Mississippi Board of Directors.

8. Administration

This program provides executive-level, managerial, and organizational oversight for all activities within the Office of the State Treasurer. The program's main objective is to provide leadership and support services to the agency.

	FY 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<u>Summary By Program</u>				
1. Cash Management				
Total Funds	277,949	341,864	341,864	344,140
2. Bond Servicing				
Total Funds	1,175	1,075	1,075	1,075
3. Financial Mgmt & Processing				
Total Funds	793,343	1,500,556	1,500,556	1,508,886
4. Collateral Security/Safekeeping				
Total Funds	437,087	601,831	601,831	604,107
5. Unclaimed Property				
Total Funds	1,498,450	1,410,627	1,651,222	1,417,091
6. MPACT Administrative Fund				
Total Funds	1,854,655	1,854,655	1,979,929	1,857,816

7. MACS Administrative Fund				
Total Funds	177,860	177,860	199,549	178,933
8. Administration				
Total Funds	1,424,672	919,965	919,965	922,466
