

9625 Interest Payments to the Federal Government

Pursuant to the Cash Management Improvement Act of 1990 (CMIA), the state will incur an interest liability to the federal government. The purpose of CMIA is to ensure greater efficiency, effectiveness, and equity in the exchange of funds between the federal government and the state. The major provisions of CMIA are: (a) federal agencies must make timely fund disbursements and grant awards to the state; (b) the state must minimize the time between the deposit of federal funds in the state account and the payout of the funds for program purposes; (c) the state is entitled to interest from the federal government from the time state funds are paid out for program purposes until federal funds are deposited in the state account; and (d) the federal government is entitled to interest from the state from the time federal funds are deposited in the state account until the funds are paid out for program purposes.

The federal assistance programs impacted by the CMIA are those programs that have \$228 million or more in federal fund expenditures. For the majority of these programs, state departments request federal funds in advance of the warrant (i.e., check) issuance. State departments use this funding technique because the State Constitution requires that the funds be deposited before the warrants are issued.

Interest payments to the federal government are due no later than March 31 each year. The payment will be for the interest liability incurred during the state's prior fiscal year.

3-YR EXPENDITURES AND POSITIONS

	Positions			Expenditures		
	2013-14	2014-15	2015-16	2013-14*	2014-15*	2015-16*
7240 Interest Pmts to Federal Govt	-	-	-	\$390	\$3,002	\$11,002
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	-	-	-	\$390	\$3,002	\$11,002
FUNDING				2013-14*	2014-15*	2015-16*
0001 General Fund				\$341	\$2,000	\$10,000
0042 State Highway Account, State Transportation Fund				49	1,000	1,000
0494 Other - Unallocated Special Funds				-	1	1
0988 Other - Unallocated Non-Governmental Cost Funds				-	1	1
TOTALS, EXPENDITURES, ALL FUNDS				\$390	\$3,002	\$11,002

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Pursuant to annual Budget Act.

DETAILED BUDGET ADJUSTMENTS

	2014-15*			2015-16*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
Workload Budget Adjustments						
Other Workload Budget Adjustments						
• Miscellaneous Baseline Adjustments	-\$8,000	\$-	-	\$-	\$-	-
Totals, Other Workload Budget Adjustments	-\$8,000	\$-	-	\$-	\$-	-
Totals, Workload Budget Adjustments	-\$8,000	\$-	-	\$-	\$-	-
Totals, Budget Adjustments	-\$8,000	\$-	-	\$-	\$-	-

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

1 STATE OPERATIONS	2013-14*†	2014-15*	2015-16*
0001 General Fund			
APPROPRIATIONS			
001 Budget Act appropriation	\$10,000	\$10,000	\$10,000
Totals Available	\$10,000	\$10,000	\$10,000
Unexpended balance, estimated savings	-9,659	-8,000	-

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

† Past year appropriations are net of subsequent budget adjustments.

9625 Interest Payments to the Federal Government - Continued

1 STATE OPERATIONS	<u>2013-14*†</u>	<u>2014-15*</u>	<u>2015-16*</u>
TOTALS, EXPENDITURES	\$341	\$2,000	\$10,000
0042 State Highway Account, State Transportation Fund			
APPROPRIATIONS			
001 Budget Act appropriation	<u>\$1,000</u>	<u>\$1,000</u>	<u>\$1,000</u>
Totals Available	\$1,000	\$1,000	\$1,000
Unexpended balance, estimated savings	<u>-951</u>	<u>-</u>	<u>-</u>
TOTALS, EXPENDITURES	\$49	\$1,000	\$1,000
0494 Other - Unallocated Special Funds			
APPROPRIATIONS			
001 Budget Act appropriation	<u>\$1</u>	<u>\$1</u>	<u>\$1</u>
Totals Available	\$1	\$1	\$1
Unexpended balance, estimated savings	<u>-1</u>	<u>-</u>	<u>-</u>
TOTALS, EXPENDITURES	\$-	\$1	\$1
0988 Other - Unallocated Non-Governmental Cost Funds			
APPROPRIATIONS			
001 Budget Act appropriation	<u>\$1</u>	<u>\$1</u>	<u>\$1</u>
Totals Available	\$1	\$1	\$1
Unexpended balance, estimated savings	<u>-1</u>	<u>-</u>	<u>-</u>
TOTALS, EXPENDITURES	\$-	\$1	\$1
Total Expenditures, All Funds, (State Operations)	\$390	\$3,002	\$11,002

* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

† Past year appropriations are net of subsequent budget adjustments.