

State Bond Advisor

Lead Administrator: Jim Joseph

Lead Financial Officer:

Mission Statement:

The State Bond Advisor's Office provides staff support to the Council of Bond Oversight and the Long-Range Capital Planning Commission. The Office serves as primary coordinator of capital planning and debt issuance by agencies, authorities, and trusts of the State of Oklahoma. These responsibilities include:

- (i) developing the State's multi-year Capital Improvement Plan;
- (ii) oversight of the selection of professional service providers;
- (iii) providing assistance with the sale of notes, bonds, and other obligations;
- (iv) approving fees and expenses associated with the issuance process;
- (v) maintaining relations with the bond rating agencies and credit enhancement providers; and
- (vi) serving as advisor to the Governor and Legislature on matters relating to debt issuance and management.

FY'14 Budgeted FTE

	Supervisors	Classified	Unclassified	\$0 - \$35 K	\$35 K - \$70 K	\$70 K - \$\$\$
General Operations	1	0	2	0	2	1
Total	1	0	2	0	2	1

FTE History

	2011	2010	2009	2008	2007
General Operations	3	3	3	3	3
Total	3	3	3	3	3

FY'13 Projected Division/Program Funding By Source

	Appropriations	Federal	Revolving	Local	Other*	Total
General Operations	\$143,000	\$0	\$220,000	\$0	\$0	\$363,000
Total	\$143,000	\$0	\$220,000	\$0	\$0	\$363,000

*Source of "Other" and % of "Other" total for each.

What Changes did the Agency make between FY'12 and FY'13

1.) What services are no longer provided because of budget cuts?

We continue to provide all services by making up appropriation cuts with revolving fund moneys. This places all activities at risk if revolving funds are depleted.

2.) What services are provided at a higher cost to the user?

None

3.) What services are still provided but with a slower response rate?

No delays are expected due to budget cuts, since we are making up the costs as noted above.

FY'14 Requested Division/Program Funding By Source

	Appropriations	Federal	Revolving	Other	Total	% Change
General Operations	\$143,000	\$0	\$220,000	\$0	\$363,000	0.00%
Total	\$143,000	\$0	\$220,000	\$0	\$363,000	0.00%

*Source of "Other" and % of "Other" total for each.

FY'14 Top Five Appropriation Funding Requests

	\$ Amount
No New Requests	\$0

How would the agency handle a 3% appropriation reduction in FY'13?

Travel would be curtailed and discretionary purchases would be deferred.

How would the agency handle a 5% appropriation reduction in FY'13?

The Office has absorbed appropriation cuts of 33.5% since 2001. These cuts have been replaced with revolving funds. We would try to continue that practice, but additional cuts would put our programs at risk.

Is the agency seeking any fee increases for FY'13?

	\$ Amount
Increase 1 No.	\$0

Federal Government Impact

1.) How much federal money received by the agency is tied to a mandate by the Federal Government?

None

2.) Are any of those funds inadequate to pay for the federal mandate?

N.A.

3.) What would the consequences be of ending all of the federal funded programs for your agency?

N.A.

4.) How will your agency be affected by federal budget cuts in the coming fiscal year?

N.A.

5.) Has the agency requested any additional federal earmarks or increases?

N.A.

Division and Program Descriptions

Operations

Provides oversight of State borrowing programs and capital planning. Ensures open, competitive, selection of professionals and efficient structuring and pricing obligations.

Performance Measure Review

- Provide an initial response to requests for information from the public within 24 hours of receipt of the request.
- Process requests for private activity bond cap within 48 hours of receipt of a completed application.
- Circulate meeting packets to Council of Bond Oversight members at least one week prior to the scheduled meeting date each month.
- Secure interest rates on negotiated bond issues that are consistent with (or better than) past sales when compared to market indices.
- Process capital project requests and categorize such requests in a timely manner to permit members of the Long Range Capital Planning Commission to perform their review and ranking.