

0956 California Debt and Investment Advisory Commission

The mission of the California Debt and Investment Advisory Commission (CDIAC) is to promote and improve the practice of public finance in California by providing responsive and reliable information, education, and advice. CDIAC assists state and local governments in effectively and efficiently issuing, monitoring, and managing public debt. It also provides education and information related to the investment of public funds.

The Commission consists of nine members including the State Treasurer, who serves as chairperson; the Governor or, upon his designation, the Director of Finance; the State Controller; two local government finance officers appointed by the State Treasurer; two members of the Assembly appointed by the Speaker of the Assembly; and two members of the Senate appointed by the Senate Committee on Rules.

3-YR EXPENDITURES AND POSITIONS (Summary of Program Requirements)

		Positions			Expenditures		
		2005-06	2006-07	2007-08	2005-06*	2006-07*	2007-08*
10	California Debt and Investment Advisory Commission	13.1	14.0	14.0	\$1,779	\$2,253	\$2,276
TOTALS, POSITIONS AND EXPENDITURES (All Programs)		13.1	14.0	14.0	\$1,779	\$2,253	\$2,276
FUNDING					2005-06*	2006-07*	2007-08*
0171	California Debt and Investment Advisory Commission Fund				\$1,662	\$2,153	\$2,176
0995	Reimbursements				117	100	100
TOTALS, EXPENDITURES, ALL FUNDS					\$1,779	\$2,253	\$2,276

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code Sections 8855-8859.

DETAILED BUDGET ADJUSTMENTS

	2006-07*			2007-08*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
Baseline Adjustment Descriptions						
• Various Baseline Adjustments	\$-	\$65	-	\$-	\$88	-
Totals, Baseline Adjustments	\$-	\$65	-	\$-	\$88	-
TOTALS, BUDGET ADJUSTMENTS	\$-	\$65	-	\$-	\$88	-

PROGRAM DESCRIPTIONS (Program Objectives Statement)

10 CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

The California Debt and Investment Advisory Commission's (CDIAC) objectives are to (1) enhance the knowledge of public officials with respect to the administration and issuance of public debt and the investment of public funds, (2) protect taxpayer's dollars, and (3) increase the public's knowledge of tools that promote economic sustainability. CDIAC achieves these objectives by performing functions in three principal areas, which include:

- Data Collection and Analysis - CDIAC serves as a clearinghouse of debt issued by public entities and nonprofit student loan corporations in California.
- Continuing Education - CDIAC provides educational seminars, workshops, and conferences to public officials on topics of public debt and investments. In addition, CDIAC provides technical assistance to public officials and taxpayers through various publications and/or direct interaction and conducts public forums to disseminate relevant information to constituents or identify public policy issues concerning the use and administration of public debt or the investment of public funds.
- Policy Research - CDIAC undertakes original research on issues related to the issuance and administration of public debt or the investment of public funds. Research results are published as reports, issue briefs, or articles and disseminated in printed and electronic forms.

DETAILED EXPENDITURES BY PROGRAM (Program Budget Detail)

		2005-06*	2006-07*	2007-08*
PROGRAM REQUIREMENTS				
10	CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMITTEE			

* Dollars in thousands, except in Salary Range.

0956 California Debt and Investment Advisory Commission - Continued

	2005-06*	2006-07*	2007-08*
State Operations:			
0171 California Debt and Investment Advisory Commission Fund	\$1,662	\$2,153	\$2,176
0995 Reimbursements	117	100	100
Totals, State Operations	\$1,779	\$2,253	\$2,276
TOTALS, EXPENDITURES			
State Operations	1,779	2,253	2,276
Totals, Expenditures	\$1,779	\$2,253	\$2,276

EXPENDITURES BY CATEGORY (Summary By Object)

	Positions			Expenditures		
	2005-06	2006-07	2007-08	2005-06*	2006-07*	2007-08*
1 State Operations						
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	13.1	14.0	14.0	\$798	\$826	\$847
Total Adjustments	-	-	-	-	29	30
Net Totals, Salaries and Wages	13.1	14.0	14.0	\$798	\$855	\$877
Staff Benefits	-	-	-	251	329	312
Totals, Personal Services	13.1	14.0	14.0	\$1,049	\$1,184	\$1,189
OPERATING EXPENSES AND EQUIPMENT				\$730	\$1,069	\$1,087
TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)				\$1,779	\$2,253	\$2,276

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

	2005-06*	2006-07*	2007-08*
1 STATE OPERATIONS			
0171 California Debt and Investment Advisory Commission Fund			
APPROPRIATIONS			
001 Budget Act appropriation	\$2,035	\$2,088	\$2,176
Allocation for employee compensation	-	56	-
Adjustment per Section 3.60	-8	9	-
Totals Available	\$2,027	\$2,153	\$2,176
Unexpended balance, estimated savings	-365	-	-
TOTALS, EXPENDITURES	\$1,662	\$2,153	\$2,176
0995 Reimbursements			
APPROPRIATIONS			
Reimbursements	\$117	\$100	\$100
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	\$1,779	\$2,253	\$2,276

FUND CONDITION STATEMENTS

	2005-06*	2006-07*	2007-08*
0171 California Debt and Investment Advisory Commission Fund ^s			
BEGINNING BALANCE			
Prior year adjustments	\$1,310	\$7,668	\$7,934
Adjusted Beginning Balance	15	-	-
Adjusted Beginning Balance	\$1,325	\$7,668	\$7,934
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
125600 Other Regulatory Fees	2,224	2,200	2,200
150300 Income From Surplus Money Investments	146	220	220

* Dollars in thousands, except in Salary Range.

0956 California Debt and Investment Advisory Commission - Continued

	2005-06*	2006-07*	2007-08*
150500 Interest Income From Interfund Loans	136	-	-
Transfers and Other Adjustments:			
FO0001 From General Fund loan repayment per Item 0956-011-0171, Budget Act of 2003	5,500	-	-
Total Revenues, Transfers, and Other Adjustments	<u>\$8,006</u>	<u>\$2,420</u>	<u>\$2,420</u>
Total Resources	\$9,331	\$10,088	\$10,354
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	1	1	1
0956 California Debt and Investment Advisory Commission (State Operations)	<u>1,662</u>	<u>2,153</u>	<u>2,176</u>
Total Expenditures and Expenditure Adjustments	<u>\$1,663</u>	<u>\$2,154</u>	<u>\$2,177</u>
FUND BALANCE	\$7,668	\$7,934	\$8,177
Reserve for economic uncertainties	7,668	7,934	8,177

CHANGES IN AUTHORIZED POSITIONS

	<u>Positions</u>			<u>Expenditures</u>		
	2005-06	2006-07	2007-08	2005-06*	2006-07*	2007-08*
Totals, Authorized Positions	13.1	14.0	14.0	\$798	\$826	\$847
Salary Adjustments	-	-	-	-	29	30
Total Adjustments	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$-</u>	<u>\$29</u>	<u>\$30</u>
TOTALS, SALARIES AND WAGES	13.1	14.0	14.0	\$798	\$855	\$877

* Dollars in thousands, except in Salary Range.