

0956 California Debt and Investment Advisory Commission

The mission of the California Debt and Investment Advisory Commission (CDIAC) is to support and improve the practice of public finance in California by providing responsive and reliable information, analysis, and training. CDIAC assists California state and local governments to monitor, issue, and manage public debt and to safely and prudently invest 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

	Positions			Expenditures		
	2011-12	2012-13	2013-14	2011-12*	2012-13*	2013-14*
10 California Debt and Investment Advisory Commission	19.2	20.0	20.0	\$2,262	\$2,959	\$3,049
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	19.2	20.0	20.0	\$2,262	\$2,959	\$3,049
FUNDING				2011-12*	2012-13*	2013-14*
0171 California Debt and Investment Advisory Commission Fund				\$2,220	\$2,779	\$2,869
0995 Reimbursements				42	180	180
TOTALS, EXPENDITURES, ALL FUNDS				\$2,262	\$2,959	\$3,049

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code Sections 8855-8859.

DETAILED BUDGET ADJUSTMENTS

	2012-13*			2013-14*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
Workload Budget Adjustments						
Other Workload Budget Adjustments						
• ProRata Adjustments	\$-	\$-	-	\$-	\$13	-
• Retirement Rate Adjustment	-	29	-	-	29	-
• Employee Compensation Adjustments	-	-67	-	-	10	-
Totals, Other Workload Budget Adjustments	\$-	-\$38	-	\$-	\$52	-
Totals, Workload Budget Adjustments	\$-	-\$38	-	\$-	\$52	-
Totals, Budget Adjustments	\$-	-\$38	-	\$-	\$52	-

PROGRAM DESCRIPTIONS

10 - CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

CDIAC's primary objective is to enhance the knowledge of public officials with respect to the administration and issuance of public debt and the investment of public funds. CDIAC achieves this objective by performing functions in three principal areas, including:

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

DETAILED EXPENDITURES BY PROGRAM

	2011-12*	2012-13*	2013-14*
PROGRAM REQUIREMENTS			

* Dollars in thousands, except in Salary Range.

0956 California Debt and Investment Advisory Commission - Continued

	2011-12*	2012-13*	2013-14*
10 CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION			
State Operations:			
0171 California Debt and Investment Advisory Commission Fund	\$2,220	\$2,779	\$2,869
0995 Reimbursements	42	180	180
Totals, State Operations	\$2,262	\$2,959	\$3,049
TOTALS, EXPENDITURES			
State Operations	2,262	2,959	3,049
Totals, Expenditures	\$2,262	\$2,959	\$3,049

EXPENDITURES BY CATEGORY

	Positions			Expenditures		
	2011-12	2012-13	2013-14	2011-12*	2012-13*	2013-14*
1 State Operations						
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	19.2	20.0	20.0	\$1,166	\$1,180	\$1,265
Net Totals, Salaries and Wages	19.2	20.0	20.0	\$1,166	\$1,180	\$1,265
Staff Benefits	-	-	-	390	396	400
Totals, Personal Services	19.2	20.0	20.0	\$1,556	\$1,576	\$1,665
OPERATING EXPENSES AND EQUIPMENT				\$706	\$1,383	\$1,384
TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)				\$2,262	\$2,959	\$3,049

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

	2011-12*	2012-13*	2013-14*
1 STATE OPERATIONS			
0171 California Debt and Investment Advisory Commission Fund			
APPROPRIATIONS			
001 Budget Act appropriation	\$2,754	\$2,817	\$2,869
Allocation for employee compensation	3	6	-
Adjustment per Section 3.60	15	29	-
Adjustment per Section 3.90	-23	-73	-
Adjustment per Section 3.91 (b) Operational Efficiency Plan	-16	-	-
Totals Available	\$2,733	\$2,779	\$2,869
Unexpended balance, estimated savings	-513	-	-
TOTALS, EXPENDITURES	\$2,220	\$2,779	\$2,869
0995 Reimbursements			
APPROPRIATIONS			
Reimbursements	\$42	\$180	\$180
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	\$2,262	\$2,959	\$3,049

FUND CONDITION STATEMENTS

	2011-12*	2012-13*	2013-14*
0171 California Debt and Investment Advisory Commission Fund^s			
BEGINNING BALANCE	\$5,377	\$4,934	\$4,094
Prior year adjustments	8	-	-
Adjusted Beginning Balance	\$5,385	\$4,934	\$4,094
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			

* Dollars in thousands, except in Salary Range.

0956 California Debt and Investment Advisory Commission - Continued

	2011-12*	2012-13*	2013-14*
Revenues:			
125600 Other Regulatory Fees	1,762	1,938	1,990
150300 Income From Surplus Money Investments	<u>18</u>	<u>20</u>	<u>20</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$1,780</u>	<u>\$1,958</u>	<u>\$2,010</u>
Total Resources	\$7,165	\$6,892	\$6,104
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	4	4	-
0956 California Debt and Investment Advisory Commission (State Operations)	2,220	2,779	2,869
8880 Financial Information System for California (State Operations)	<u>7</u>	<u>15</u>	<u>13</u>
Total Expenditures and Expenditure Adjustments	<u>\$2,231</u>	<u>\$2,798</u>	<u>\$2,882</u>
FUND BALANCE	\$4,934	\$4,094	\$3,222
Reserve for economic uncertainties	4,934	4,094	3,222

* Dollars in thousands, except in Salary Range.