

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 by providing education and information related to the effective and efficient issuance, monitoring, and management of public debt and prudent and safe 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		
	2007-08	2008-09	2009-10	2007-08*	2008-09*	2009-10*
10 California Debt and Investment Advisory Commission	13.9	17.0	20.0	\$2,315	\$2,570	\$3,115
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	13.9	17.0	20.0	\$2,315	\$2,570	\$3,115
FUNDING				2007-08*	2008-09*	2009-10*
0171 California Debt and Investment Advisory Commission Fund				\$2,218	\$2,420	\$2,885
0995 Reimbursements				97	150	230
TOTALS, EXPENDITURES, ALL FUNDS				\$2,315	\$2,570	\$3,115

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code Sections 8855-8859.

DETAILED BUDGET ADJUSTMENTS

	2008-09*			2009-10*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
Workload Budget Adjustments						
Other Workload Budget Adjustments						
• Employee Compensation Adjustments	\$-	\$3	-	\$-	\$5	-
• Retirement Rate Adjustments	-	-1	-	-	-1	-
• One Time Cost Reductions	-	-	-	-	-5	-
• Miscellaneous Adjustments	-	-	-	-	88	-
Totals, Other Workload Budget Adjustments	\$-	\$2	-	\$-	\$87	-
Totals, Workload Budget Adjustments	\$-	\$2	-	\$-	\$87	-
Policy Adjustments						
• Expand Core Curriculum	\$-	\$-	-	\$-	\$30	-
• Increase Outreach	-	-	-	-	50	-
• Review of Local Debt Conditions	-	-	-	-	380	3.0
Totals, Policy Adjustments	\$-	\$-	-	\$-	\$460	3.0
Totals, Budget Adjustments	\$-	\$2	-	\$-	\$547	3.0

PROGRAM DESCRIPTIONS (Program Objectives Statement)

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.

* Dollars in thousands

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- 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 (Program Budget Detail)

		2007-08*	2008-09*	2009-10*
PROGRAM REQUIREMENTS				
10	CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION			
State Operations:				
0171	California Debt and Investment Advisory Commission Fund	\$2,218	\$2,420	\$2,885
0995	Reimbursements	97	150	230
Totals, State Operations		\$2,315	\$2,570	\$3,115
TOTALS, EXPENDITURES				
State Operations		2,315	2,570	3,115
Totals, Expenditures		\$2,315	\$2,570	\$3,115

EXPENDITURES BY CATEGORY (Summary By Object)

	1 State Operations					
	Positions			Expenditures		
	2007-08	2008-09	2009-10	2007-08*	2008-09*	2009-10*
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	13.9	17.0	17.0	\$901	\$1,086	\$1,106
Total Adjustments	-	-	3.0	-	-	200
Net Totals, Salaries and Wages	13.9	17.0	20.0	\$901	\$1,086	\$1,306
Staff Benefits	-	-	-	326	332	425
Totals, Personal Services	13.9	17.0	20.0	\$1,227	\$1,418	\$1,731
OPERATING EXPENSES AND EQUIPMENT				\$1,088	\$1,152	\$1,384
TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)				\$2,315	\$2,570	\$3,115

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS		2007-08*	2008-09*	2009-10*
0171 California Debt and Investment Advisory Commission Fund				
APPROPRIATIONS				
001	Budget Act appropriation	\$2,176	\$2,418	\$2,885
	Allocation for employee compensation	48	3	-
	Adjustment per Section 3.60	-3	-1	-
011	Budget Act appropriation (Loan to the General Fund)	-	(2,000)	-
Totals Available		\$2,221	\$2,420	\$2,885
Unexpended balance, estimated savings		-3	-	-
TOTALS, EXPENDITURES		\$2,218	\$2,420	\$2,885
0995 Reimbursements				
APPROPRIATIONS				
	Reimbursements	\$97	\$150	\$230
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)		\$2,315	\$2,570	\$3,115

FUND CONDITION STATEMENTS

* Dollars in thousands

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	2007-08*	2008-09*	2009-10*
0171 California Debt and Investment Advisory Commission Fund ^s			
BEGINNING BALANCE	\$8,492	\$8,611	\$6,475
Prior year adjustments	<u>5</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$8,497	\$8,611	\$6,475
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
125600 Other Regulatory Fees	2,029	2,000	2,000
150300 Income From Surplus Money Investments	304	285	280
Transfers and Other Adjustments:			
TO0001 To General Fund loan per Item 0956-011-0171, Budget Act of 2008	<u>-</u>	<u>-2,000</u>	<u>-</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$2,333</u>	<u>\$285</u>	<u>\$2,280</u>
Total Resources	\$10,830	\$8,896	\$8,755
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	1	1	-
0956 California Debt and Investment Advisory Commission (State Operations)	<u>2,218</u>	<u>2,420</u>	<u>2,885</u>
Total Expenditures and Expenditure Adjustments	<u>\$2,219</u>	<u>\$2,421</u>	<u>\$2,885</u>
FUND BALANCE	\$8,611	\$6,475	\$5,870
Reserve for economic uncertainties	8,611	6,475	5,870

* Dollars in thousands