

Senate Subcommittee Report

Agency: Office of the State Treasurer

Bill No. HB 2802

Bill Sec. --

Analyst: Caine

Budget Analysis Vol. --

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Expenditure Summary	Agency Estimate FY 2024	Governor Recommendation FY 2024	Senate Subcommittee Adjustments
Operating Expenditures:			
State General Fund	\$ 2,010,136	\$ 2,010,136	\$ 0
Federal Funds	0	0	0
Other Funds	83,700,818	82,000,818	0
<i>Subtotal</i>	<u>\$ 85,710,954</u>	<u>\$ 84,010,954</u>	<u>\$ 0</u>
Capital Improvements:			
State General Fund	\$ 0	\$ 0	\$ 0
Federal Funds	0	0	0
Other Funds	0	0	0
<i>Subtotal</i>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
TOTAL	<u><u>\$ 85,710,954</u></u>	<u><u>\$ 84,010,954</u></u>	<u><u>\$ 0</u></u>
FTE positions	39.8	39.8	0.0

Agency Estimate

The **agency** requests a revised estimate of \$85.7 million, including \$2.0 million SGF, in expenditures and 39.8 FTE positions in FY 2024. This is an increase of \$47.7 million, or 125.3 percent, above the amount approved by the 2023 Legislature. This increase is primarily attributable to the BUILD Kansas Matching Grant Fund, offset by an estimated decrease in expenditures necessary for the STAR Bonds Food Sales Tax Revenue Replacement Fund.

Governor's Recommendation

The **Governor** recommends revised expenditures of \$84.0 million, including \$2.0 million SGF, in FY 2024. This is an all funds decrease of \$1.7 million, or 2.0 percent, below the agency's revised estimate. This decrease is due to the Governor's recommendation to reduce the SGF transfer to the Sales Tax and Revenue (STAR) Bonds Food Sales Tax Revenue Replacement Fund by \$1.7 million, from \$4.7 million to \$3.0 million. These funds will not be required to hold cities and counties harmless due to the Governor's recommendation to move up the elimination of the state sales tax on food and food ingredients to April 1, 2024.

Senate Committee on Financial Institutions and Insurance Recommendation

The **Committee** concurs with the Governor's recommendation with the following notation:

1. Review at Omnibus the transfer to the STAR Bonds Food Sales Tax Replacement Fund in FY 2024.

Senate Committee on Ways and Means Recommendation

The **Committee** concurs with the Committee's recommendation in FY 2024.

House Budget Committee Report

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Governor's Recommendation

The **Governor** recommends revised expenditures of \$84.0 million, including \$2.0 million SGF, in FY 2024. This is an all funds decrease of \$1.7 million, or 2.0 percent, below the agency's revised estimate. This decrease is due to the Governor's recommendation to reduce the SGF transfer to the STAR Bonds Food Sales Tax Revenue Replacement Fund by \$1.7 million, from \$4.7 million to \$3.0 million.

House Budget Committee Recommendation

The **Budget Committee** concurs with the Governor's recommendation in FY 2024.

House Committee on Appropriations Recommendation

The **Committee** concurs with the Budget Committee's recommendation in FY 2024.