

Agency #671 - Pooled Money Investment Board

Consequences of Not Funding this Program

The Pooled Money Investment Board (PMIB) and its authority are established under the State Money Law, K.S.A. 75-4201 et. seq. The PMIB manages the investable state money available from the State General Fund and the hundreds of other individual state agency funds received by the State Treasurer's Office. The PMIB also provides investment management services for individual state agencies with statutorily authorized investment authority. The PMIB is the only entity within the State system charged with this responsibility. The PMIB's Budget is entirely FEE FUNDED and any fees collected above our annual budget are transferred to the State General Fund.

Statutory Basis	Mandatory vs. Discretionary	MOE/Match Rqt.	Priority Level
Specific K.S.A. 75-4201 et. Seq.	Mandatory	No	1

Program Goals

The Pooled Money Investment Board (PMIB) aspires to be a premier financial services organization; serving both the citizens and the State of Kansas through professionalism, integrity, and efficiency. The PMIB strives to maximize the return on those resources entrusted to our care while remaining steadfast to our primary objectives of safety and liquidity.

Program History

The Program History of the PMIB is outlined in very specific detail in the DA-400 Budget Narrative.

Performance Measures

Performance Measures	Goal	FY 2019	FY 2020	FY 2021	3- yr. Avg.	FY 2022	FY 2023
1. Spread to Benchmark (+/-)		0.070%	0.231%	0.064%	0.122%	0.00% - 0.10%	0.00% - 0.10%
2. Number of Days Interest Earnings to Cover PMIB Annual Budget		3.7	3.7	22.2	9.9	71.0	56.4
3. SGF Fee Transfer		\$3,450,000	\$4,100,000	\$3,225,000	\$3,591,667	\$2,400,000	\$2,500,000
<i>Additional Performance Measures</i>							
4. Pooled Money Investment Portfolio Average Balance		\$3,280,000,000	\$3,960,000,000	\$5,057,000,000	\$4,099,000,000	\$6,200,000,000	\$5,500,000,000
5. Pooled Money Investment Portfolio Net Interest Income		\$68,700,000	\$70,300,000	\$12,000,000	\$50,333,333	\$3,900,000	\$5,100,000
6. Pooled Money Investment Portfolio Weighted Average Rate Earned		2.345%	1.513%	0.149%	1.336%	0.070%	0.100%
7. Pooled Money Investment Portfolio Weighted Average Maturity (Days)		49.0	51.0	54.0	51.3	60.0	60.0

Funding

Funding Source	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
State General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-SGF State Funds (Fee)	655,200	704,200	717,600	730,000	762,600	787,600
Federal Funds	-	-	-	-	-	-
Total	\$ 655,200	\$ 704,200	\$ 717,600	\$ 730,000	\$ 762,600	\$ 787,600