

Oklahoma Student Loan Authority

Lead Administrator: James Farha

Lead Financial Officer:

FY'15 Projected Division/Program Budget By Source						
	Appropriations	Federal	Revolving	Local	Other*	Total
Administration					\$1,737,323	\$1,737,323
Accounting					\$2,768,484	\$2,768,484
Information Technology					\$1,968,085	\$1,968,085
Quality Assurance					\$357,915	\$357,915
Loan Management					\$3,467,735	\$3,467,735
Total	\$0	\$0	\$0	\$0	\$10,299,542	\$10,299,542

*Source of "Other" and % of "Other" total for each. Net student loan interest income from OSLA owned loans and loan servicing income. Other is 100% of Budget for each OSLA Department.

FY'14 Carryover by Funding Source						
	Appropriations	Federal	Revolving	Local	Other*	Total
FY'14 Carryover	\$0	\$0	\$0	\$0	\$0	\$0

*Source of "Other" and % of "Other" total for each.

What Changes did the Agency Make between FY'14 and FY'15

- 1.) Are there any services no longer provided because of budget cuts? **NO**
- 2.) What services are provided at a higher cost to the user? **NONE**
- 3.) What services are still provided but with a slower response rate? **NONE**
- 4.) Did the agency provide any pay raises that were not legislatively/statutorily required? **YES**

FY'16 Expected Division/Program Budget By Source						
	Appropriations	Federal	Revolving	Other	Total	% Change
Administration				\$1,773,000	\$1,773,000	2.05%
Accounting				\$2,824,000	\$2,824,000	2.01%
Information Technology				\$2,008,000	\$2,008,000	2.03%
Quality Assurance				\$367,000	\$367,000	2.54%
Loan Management				\$3,538,000	\$3,538,000	2.03%
Total	\$0	\$0	\$0	\$10,510,000	\$10,510,000	2.04%

*Source of "Other" and % of "Other" total for each.

FY'16 Top Five Budget Adjustments/Needs (if applicable)

	\$ Amount
NOT APPLICABLE	

Total Increase above FY-15 Budget 0

How would the agency handle a 3% appropriation reduction in FY'16?

How would the agency handle a 5% appropriation reduction in FY'16?

Is the agency seeking any fee increases for FY'16?

	\$ Amount
Increase 3	\$0

What are the agency's top 2-3 capital or technology (one-time) needs, if applicable?

Federal Government Impact

- 1.) How much federal money received by the agency is tied to a mandate by the Federal Government? **NOT APPLICABLE**
- 2.) Are any of those funds inadequate to pay for the federal mandate? **NOT APPLICABLE**
- 3.) What would the consequences be of ending all of the federal funded programs for your agency? **NOT APPLICABLE**
- 4.) How will your agency be affected by federal budget cuts in the coming fiscal year? **NOT APPLICABLE**
- 5.) Has the agency requested any additional federal earmarks or increases? **NOT APPLICABLE**

Division and Program Descriptions

Administration - OSLA's Department that is responsible for all day to day management and strategic planning.

Accounting - OSLA's Department that is responsible for all accounting and financial reporting functions.

Information Technology - OSLA's Department that is responsible for the maintenance of all information technology systems and related systems security.

Quality Assurance - OSLA's Department that is responsible for coordination of various audits and quality control over our loan servicing functions.

Loan Management - OSLA's Department that is responsible for various interfaces with our student loan borrowers including customer service calls, borrower status updates, default aversions and related management reporting.

FY'16 Budgeted FTE

	Supervisors	Classified	Unclassified	\$0 - \$35 K	\$35 K - \$70 K	\$70 K - \$\$\$
Administration			7	1	1	12
Accounting			22		19	10
Information Technology			12		5	10
Quality Assurance			2		1	1
Loan Management			38	28	9	33
Total	0	0	81	29	35	66

FTE History

	2015 Budgeted	2014	2010	2009	2004
Administration	7	7	11	12	12
Accounting	22	23	13	13	10
Information Technology	12	12	9	11	10
Quality Assurance	2	2	2	3	1
Loan Management	38	40	35	41	33
Total	81	84	70	80	66

Performance Measure Review

	FY'14	FY'13	FY'12	FY'11	FY'10
Measure I					
Loan principal on student loans:					
Owned by OSLA	\$535,533,496.00	\$630,814,770.00	\$748,103,979.00	\$919,785,897.00	\$1,037,018,654.00
Serviced for external FFEL lenders	\$28,719,960.00	\$35,888,271.00	\$51,127,304.00	\$152,193,148.00	\$276,359,739.00
Serviced for U.S. Dept of Education	\$1,595,780,352.00	\$1,884,907,780.00	\$0.00	\$0.00	\$0.00
TOTAL	\$2,160,033,808.00	\$2,551,610,821.00	\$799,231,283.00	\$1,071,979,045.00	\$1,313,378,393.00

Revolving Funds (200 Series Funds)

	FY'12-14 Avg. Revenues	FY'12-14 Avg. Expenditures	June '14 Balance
Revolving Fund I			
Brief Description	\$0	\$0	\$0
<u>NOT APPLICABLE</u>			