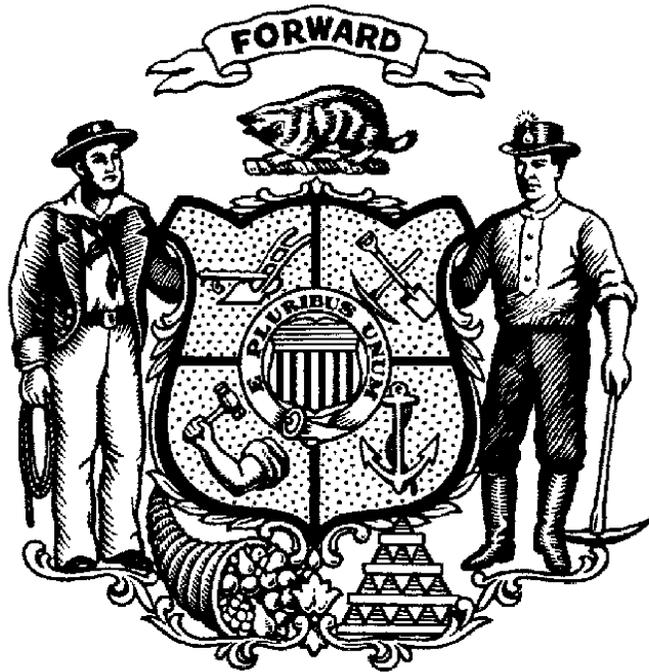


State of Wisconsin

State Treasurer



Agency Budget Request
2021 – 2023 Biennium
September 15, 2020

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Sarah Godlewski

Office of the State Treasurer | State of Wisconsin

September 15, 2020

Brian Pahnke, State Budget Director
Division of Executive Budget and Finance
Wisconsin Department of Administration
101 E. Wilson Street
Madison, WI 53702

Dear Mr. Pahnke,

I am pleased to submit the State Treasurer's 2021-23 biennial budget proposal. The proposal contains standard budget adjustments and is aligned with the Treasurer's mission to protect the safety of all public funds collected, managed, and disbursed.

Should you need additional information about this biennial budget request, please feel free to contact me.

Sincerely,

Sarah Godlewski

Sarah Godlewski
Wisconsin State Treasurer

AGENCY DESCRIPTION

The Office of the State Treasurer was established in the Wisconsin Constitution and under Chapter 14, Subchapter IV, Wisconsin Statutes in 1948. The State Treasurer is the state's chief financial officer. As a constitutional office, the Office of the State Treasurer serves as the state's fiscal watchdog, oversees investments, and fosters economic security for Wisconsinites.

The Office of the State Treasurer is responsible for signing checks for the state, serving on the Board of Commissioners of Public Lands, promoting the unclaimed property program, supporting county and municipal treasurers, along with additional statutory duties.

MISSION

The mission of the Office of the State Treasurer is to fulfill the constitutional and statutory responsibilities of the office. As the state's chief financial officer, the State Treasurer will serve as the state's fiscal watchdog, oversee investments, and foster economic security for Wisconsinites.

PROGRAMS, GOALS, OBJECTIVES AND ACTIVITIES

Program 1: Custodian of State Funds

Goal: Work with the Department of Revenue to maximize promotion of the state's unclaimed property program while also limiting expenses to the program.

Objective/Activity: The State Treasurer promotes the state's unclaimed property program. The State Treasurer will continue to see that property is returned to the rightful owners at an optimal level in partnership with the Department of Revenue.

Program 2: Board of Commissioners of Public Lands

Goal: Serve as a member of the Board of Commissioners of Public Lands to ensure a strong financial return for its beneficiaries

Objective/Activity: The State Treasurer serves as chair of the Board of Commissioners of Public Lands (BCPL), which is a fiduciary of four trust funds worth over \$1 billion that benefits public schools. The State Treasurer oversees investment activity in accordance with BCPL's Investment Policy Statement.

Program 3: Support for County and Municipal Treasurers

Goal: Partner with county and municipal treasurers to provide training and opportunities to better serve Wisconsinites

Objective/Activity: The State Treasurer will support county and municipal treasurers by providing resources and leading initiatives that help Wisconsin taxpayers.

PERFORMANCE MEASURES

2019 AND 2020 GOALS AND ACTUALS*

Prog. No.	Performance Measure	Goal 2019	Actual 2019 ¹	Goal 2020	Actual 2020 ¹
1.	Advertising/marketing return achieved through paid media coverage	\$13,400		\$13,400	
1.	Advertising/marketing return achieved through unpaid/free media coverage	N/A		N/A	

(1) Performance measures set by previous office holder and are not able to be reported on.

2021, 2022 AND 2023 GOALS

Prog. No.	Performance Measure	Goal 2021	Goal 2022	Goal 2023
1 ¹	Unclaimed Property Returned	\$27 million	\$27 million	\$27 million
2 ¹	Board of Commissioners of Public Lands Annual Distribution	\$38.2 million	\$38.2 million	\$38.2 million
3 ¹	Partnerships with county and municipal treasurers	Yes	Yes	Yes

(1) Performance measures are new for the 2021-23 Biennial Budget.



Office of the State Treasurer

Organization Chart

State Treasurer
Elected

Agency Total by Fund Source

State Treasurer

2123 Biennial Budget

		ANNUAL SUMMARY					BIENNIAL SUMMARY				
Source of Funds		Prior Year Total	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)	Change From (BYD)%
GPR	S	\$0	\$0	\$0	\$0	0.00	0.00	\$0	\$0	\$0	
Total		\$0	\$0	\$0	\$0	0.00	0.00	\$0	\$0	\$0	
PR	S	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.6%
Total		\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.6%
Grand Total		\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	

Agency Total by Program

State Treasurer

2123 Biennial Budget

Source of Funds	ANNUAL SUMMARY						BIENNIAL SUMMARY			
	Prior Year Actual	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)	Change From BYD %
01 CUSTODIAN OF STATE FUNDS										
Non Federal										
PR	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.58%
S	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.58%
Total - Non Federal	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.58%
S	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.58%
PGM 01 Total	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.58%
PR	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.58%
S	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.58%
TOTAL 01	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.58%
S	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.58%
Agency Total	\$121,905	\$120,100	\$126,800	\$126,800	1.00	1.00	\$240,200	\$253,600	\$13,400	5.58%

Agency Total by Decision Item

State Treasurer

2123 Biennial Budget

Decision Item	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
2000 Adjusted Base Funding Level	\$120,100	\$120,100	1.00	1.00
3003 Full Funding of Continuing Position Salaries and Fringe Benefits	\$6,700	\$6,700	0.00	0.00
TOTAL	\$126,800	\$126,800	1.00	1.00

Program Revenue

2123 Biennial Budget

	CODES	TITLES
DEPARTMENT	585	State Treasurer
PROGRAM	01	Custodian of state funds
SUBPROGRAM		
NUMERIC APPROPRIATION	38	Unclaimed property; administrative expenses

Revenue and Expenditures	Prior Year Actuals	Base Year Estimate	1st Year Estimate	2nd Year Estimate
Opening Balance	\$0	\$300	\$0	\$0
Collected Revenue	\$122,200	\$116,700	\$129,500	\$132,300
Prior Year Encumbrance	\$0	(\$300)	\$0	\$0
Total Revenue	\$122,200	\$116,700	\$129,500	\$132,300
Expenditures	\$121,900	\$116,700	\$0	\$0
Compensation Reserve	\$0	\$0	\$1,700	\$3,500
Health Insurance Reserves	\$0	\$0	\$1,000	\$2,000
Wisconsin Retirement System	\$0	\$0	\$0	\$0
3003 Full Funding of Continuing Position Salaries and Fringe Benefits	\$0	\$0	\$6,700	\$6,700
2000 Adjusted Base Funding Level	\$0	\$0	\$120,100	\$120,100
Total Expenditures	\$121,900	\$116,700	\$129,500	\$132,300
Closing Balance	\$300	\$0	\$0	\$0

Decision Item (DIN) - 2000

Decision Item (DIN) Title - Adjusted Base Funding Level

NARRATIVE

Adjusted Base Funding Level

Decision Item by Line

2123 Biennial Budget

	CODES	TITLES
DEPARTMENT	585	State Treasurer
	CODES	TITLES
DECISION ITEM	2000	Adjusted Base Funding Level

Expenditure items		1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	\$75,500	\$75,500
02	Turnover	\$0	\$0
03	Project Position Salaries	\$0	\$0
04	LTE/Misc. Salaries	\$0	\$0
05	Fringe Benefits	\$23,600	\$23,600
06	Supplies and Services	\$21,000	\$21,000
07	Permanent Property	\$0	\$0
08	Unallotted Reserve	\$0	\$0
09	Aids to Individuals Organizations	\$0	\$0
10	Local Assistance	\$0	\$0
11	One-time Financing	\$0	\$0
12	Debt Service	\$0	\$0
		\$0	\$0
		\$0	\$0
		\$0	\$0
		\$0	\$0
17	Total Cost	\$120,100	\$120,100
18	Project Positions Authorized	0.00	0.00
19	Classified Positions Authorized	0.00	0.00
20	Unclassified Positions Authorized	1.00	1.00

Decision Item by Numeric

State Treasurer

Program	Decision Item/Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
	2000	Adjusted Base Funding Level			
01	Custodian of state funds				
	03 General program operations; ge	\$0	\$0	0.00	0.00
	38 Unclaimed property; administrative expenses	\$120,100	\$120,100	1.00	1.00
	Custodian of state funds Subtotal	\$120,100	\$120,100	1.00	1.00
	Adjusted Base Funding Level Subtotal	\$120,100	\$120,100	1.00	1.00
	Agency Total	\$120,100	\$120,100	1.00	1.00

Decision Item by Fund Source

State Treasurer

	Source of Funds		1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
Decision Item	2000	Adjusted Base Funding Level				
	GPR	S	\$0	\$0	0.00	0.00
	PR	S	\$120,100	\$120,100	1.00	1.00
	Total		\$120,100	\$120,100	1.00	1.00
Agency Total			\$120,100	\$120,100	1.00	1.00

Decision Item (DIN) - 3003

Decision Item (DIN) Title - Full Funding of Continuing Position Salaries and Fringe Benefits

NARRATIVE

Standard Budget Adjustment - Full Funding of Continuing Position Salaries and Fringe Benefits

Decision Item by Line

2123 Biennial Budget

	CODES	TITLES
DEPARTMENT	585	State Treasurer
	CODES	TITLES
DECISION ITEM	3003	Full Funding of Continuing Position Salaries and Fringe Benefits

Expenditure items		1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	(\$2,900)	(\$2,900)
02	Turnover	\$0	\$0
03	Project Position Salaries	\$0	\$0
04	LTE/Misc. Salaries	\$0	\$0
05	Fringe Benefits	\$9,600	\$9,600
06	Supplies and Services	\$0	\$0
07	Permanent Property	\$0	\$0
08	Unallotted Reserve	\$0	\$0
09	Aids to Individuals Organizations	\$0	\$0
10	Local Assistance	\$0	\$0
11	One-time Financing	\$0	\$0
12	Debt Service	\$0	\$0
13		\$0	\$0
14		\$0	\$0
15		\$0	\$0
16		\$0	\$0
17	Total Cost	\$6,700	\$6,700
18	Project Positions Authorized	0.00	0.00
19	Classified Positions Authorized	0.00	0.00
20	Unclassified Positions Authorized	0.00	0.00

Decision Item by Numeric

State Treasurer

Program	Decision Item/Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
	3003	Full Funding of Continuing Position Salaries and Fringe Benefits			
01	Custodian of state funds				
	38 Unclaimed property; administrative expenses	\$6,700	\$6,700	0.00	0.00
	Custodian of state funds Subtotal	\$6,700	\$6,700	0.00	0.00
	Full Funding of Continuing Position Salaries and Fringe Benefits Subtotal	\$6,700	\$6,700	0.00	0.00
	Agency Total	\$6,700	\$6,700	0.00	0.00

Decision Item by Fund Source

State Treasurer

	Source of Funds		1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
Decision Item	3003	Full Funding of Continuing Position Salaries and Fringe Benefits				
	PR	S	\$6,700	\$6,700	0.00	0.00
	Total		\$6,700	\$6,700	0.00	0.00
Agency Total			\$6,700	\$6,700	0.00	0.00

ACT 201

Proposal under s. 16.42(4)(b)2.: **0% change in each fiscal year**

FY: **2022, 2023**

Agency: **OST - 585**

Exclusions: Federal
Debt Service

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2022, 2023		Item Ref.	Change from Adj Base		(See Note 2)		Change from Adjusted Base after Removal of SBAs	
	Alpha	Numeric		\$	FTE	0% Change Target	Proposed \$	Proposed FTE		\$	FTE	Remove SBAs \$	FTE	\$	FTE
585	1k	138	PR	120,100	1.00	0	126,800	1.00		6,700	0.00	(6,700)	0.00	0	0.00
Totals				120,100	1.00	0	126,800	1.00		6,700	0.00	(6,700)	0.00	0	0.00

Note 1: Reduction target must be met within state operations appropriations, but may be allocated across those appropriations and fund sources.

Note 2: Amounts should be SBAs (DINs 3001 - 3011) from agency request multiplied by -1.

Target Reduction = 0

Difference = 0
Should equal \$0

Items - Describe proposed changes (excl. SBAs) to reach target or other priorities of agency

ACT 201

Proposal under s. 16.42(4)(b)1.: 5% change in each fiscal year

FY: **2022, 2023**

Agency: **OST - 585**

Exclusions: Federal
Debt Service

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2022, 2023			Change from Adj Base		(See Note 2)		Change from Adjusted Base after Removal of SBAs	
	Alpha	Numeric		\$	FTE	5% Reduction Target	Proposed \$	Proposed FTE	Item Ref.	\$	FTE	\$	FTE	\$	FTE
585	1k	138	PR	120,100	1.00	(6,000)	120,800	1.00	1	700	0.00	(6,700)	0.00	(6,000)	0.00
Totals				120,100	1.00	(6,000)	120,800	1.00		700	0.00	(6,700)	0.00	(6,000)	0.00

Note 1: Reduction target must be met within state operations appropriations, but may be allocated across those appropriations and fund sources.

Note 2: Amounts should be SBAs (DINs 3001 - 3011) from agency request multiplied by -1.

Target Reduction = (6,000)

Difference = 0
Should equal \$0

Items - Describe proposed changes (excl. SBAs) to reach target or other priorities of agency

- 1 Reduce unclaimed property supplies and services. If taken, this reduction would be a detriment to the State Treasurer's Office and would inhibit its ability to operate effectively.