

STATE TREASURER

GOVERNOR'S BUDGET RECOMMENDATIONS

Source of Funds	FY21 Adjusted Base	FY22 Recommended	% Change Over FY21	FY23 Recommended	% Change Over FY22
GPR	0	212,300	0.0	225,600	6.3
PR-S	120,100	212,200	76.7	225,700	6.4
TOTAL	120,100	424,500	253.5	451,300	6.3

FULL-TIME EQUIVALENT POSITION SUMMARY

Source of Funds	FY21 Adjusted Base	FY22 Recommended	FTE Change Over FY21	FY23 Recommended	FTE Change Over FY22
GPR	0.00	2.00	2.00	2.00	0.00
PR-S	1.00	2.00	1.00	2.00	0.00
TOTAL	1.00	4.00	3.00	4.00	0.00

AGENCY DESCRIPTION

The office was established in 1848. The duties of the State Treasurer were established in the state constitution and under Chapter 14, Subchapter IV, Wisconsin Statutes.

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

MISSION

The mission of the office is to fulfill the constitutional and statutory responsibilities of the office, while serving as the state's fiscal watchdog, overseeing investments and fostering 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.

Goal: The State Treasurer serves as a member of the Board of Commissioners of Public Lands to ensure a strong financial return for its beneficiaries.

Objective/Activity: The current State Treasurer serves as chair of the Board of Commissioners of Public Lands, which is a fiduciary of four trust funds worth over \$1 billion that benefit public schools. The State Treasurer and other board members oversee investment activity in accordance with the board's Investment Policy Statement.

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	Goal 2020	Actual 2020
1.	Advertising/marketing return achieved through paid media coverage.	\$13,400	N/A ¹	\$13,400	N/A ¹

Note: Based on fiscal year.

¹Performance measure was set by previous office holder and is not able to be reported on.

2021, 2022 AND 2023 GOALS

Prog. No.	Performance Measure ¹	Goal 2021	Goal 2022	Goal 2023
1.	Unclaimed property returned.	\$27 million	\$27 million	\$27 million
1.	Partnerships with county and municipal treasurers.	Yes	Yes	Yes

Note: Based on fiscal year.

¹New performance measures for the upcoming biennium. The previous performance measure was removed.

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GOVERNOR'S BUDGET RECOMMENDATIONS

RECOMMENDATIONS

1. Increasing Resources of the Office
2. Standard Budget Adjustments

Table 1
Department Budget Summary by Funding Source (in thousands of dollars)

	ACTUAL FY20	ADJUSTED BASE FY21	AGENCY REQUEST FY22	AGENCY REQUEST FY23	GOVERNOR'S RECOMMENDATION FY22	GOVERNOR'S RECOMMENDATION FY23
GENERAL PURPOSE REVENUE	\$0.0	\$0.0	\$0.0	\$0.0	\$212.3	\$225.6
State Operations	0.0	0.0	0.0	0.0	212.3	225.6
PROGRAM REVENUE (2)	\$122.2	\$120.1	\$126.8	\$126.8	\$212.2	\$225.7
State Operations	122.2	120.1	126.8	126.8	212.2	225.7
TOTALS - ANNUAL	\$122.2	\$120.1	\$126.8	\$126.8	\$424.5	\$451.3
State Operations	122.2	120.1	126.8	126.8	424.5	451.3

(2) Includes Program Revenue-Service and Program Revenue-Other

Table 2
Department Position Summary by Funding Source (in FTE positions) (4)

	ADJUSTED BASE FY21	AGENCY REQUEST FY22	AGENCY REQUEST FY23	GOVERNOR'S RECOMMENDATION FY22	GOVERNOR'S RECOMMENDATION FY23
GENERAL PURPOSE REVENUE	0.00	0.00	0.00	2.00	2.00
PROGRAM REVENUE (2)	1.00	1.00	1.00	2.00	2.00
TOTALS - ANNUAL	1.00	1.00	1.00	4.00	4.00

(2) Includes Program Revenue-Service and Program Revenue-Other

(4) All positions are State Operations unless otherwise specified

Table 3
Department Budget Summary by Program (in thousands of dollars)

	ACTUAL FY20	ADJUSTED BASE FY21	AGENCY REQUEST FY22 FY23		GOVERNOR'S RECOMMENDATION FY22 FY23	
1. Custodian of state funds	\$122.2	\$120.1	\$126.8	\$126.8	\$424.5	\$451.3
TOTALS	\$122.2	\$120.1	\$126.8	\$126.8	\$424.5	\$451.3

Table 4
Department Position Summary by Program (in FTE positions) (4)

	ADJUSTED BASE FY21	AGENCY REQUEST FY22 FY23		GOVERNOR'S RECOMMENDATION FY22 FY23	
1. Custodian of state funds	1.00	1.00	1.00	4.00	4.00
TOTALS	1.00	1.00	1.00	4.00	4.00

(4) All positions are State Operations unless otherwise specified

1. Increasing Resources of the Office

Source of Funds	Agency Request				Governor's Recommendations			
	FY22		FY23		FY22		FY23	
	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions
GPR	0	0.00	0	0.00	212,300	2.00	225,600	2.00
PR-S	0	0.00	0	0.00	85,400	1.00	98,900	1.00
TOTAL	0	0.00	0	0.00	297,700	3.00	324,500	3.00

The Governor recommends creating three new positions for the office including a chief of staff, financial officer and office manager. The Governor also recommends modifying the fund source split of the office and providing additional supplies and services for subscriptions and costs associated with moving to new space in FY22. The Governor further recommends that the State Treasurer serve on the Wisconsin Small Business Retirement Savings Board. See Department of Financial Institutions, Item #1.

2. Standard Budget Adjustments

Source of Funds	Agency Request				Governor's Recommendations			
	FY22		FY23		FY22		FY23	
	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions
PR-S	6,700	0.00	6,700	0.00	6,700	0.00	6,700	0.00
TOTAL	6,700	0.00	6,700	0.00	6,700	0.00	6,700	0.00

The Governor recommends adjusting the agency's base budget for full funding of continuing position salaries and fringe benefits.