

STATE TREASURER

GOVERNOR'S BUDGET RECOMMENDATIONS

Source of Funds	FY23 Adjusted Base	FY24 Recommended	% Change Over FY23	FY25 Recommended	% Change Over FY24
PR-S	130,300	180,000	38.1	197,400	9.7
TOTAL	130,300	180,000	38.1	197,400	9.7

FULL-TIME EQUIVALENT POSITION SUMMARY

Source of Funds	FY23 Adjusted Base	FY24 Recommended	FTE Change Over FY23	FY25 Recommended	FTE Change Over FY24
PR-S	1.00	2.00	1.00	2.00	0.00
TOTAL	1.00	2.00	1.00	2.00	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.

Treasurer, State

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 State Treasurer serves on the Board of Commissioners of Public Lands, which is a fiduciary of four trust funds worth over \$1.4 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

2021 AND 2022 GOALS AND ACTUALS

Prog. No.	Performance Measure	Goal 2021	Actual 2021	Goal 2022	Actual 2022
1.	Unclaimed property returned.	\$27 million	\$37 million	\$27 million	\$35 million
1.	Partnerships with county and municipal treasurers.	Yes	Yes	Yes	Yes

Note: Based on fiscal year.

2023, 2024 AND 2025 GOALS

Prog. No.	Performance Measure	Goal 2023	Goal 2024	Goal 2025
1.	Unclaimed property returned meets or exceeds \$27 million. ¹	Yes	Yes	Yes
1.	Partnerships with county and municipal treasurers.	Yes	Yes	Yes

Note: Based on fiscal year.

¹Slight modification to the performance measure and goals for the upcoming biennium.

Treasurer, State

STATE TREASURER

GOVERNOR'S BUDGET RECOMMENDATIONS

RECOMMENDATIONS

1. Additional Resources for the Office
2. Standard Budget Adjustments

Treasurer, State

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

	ACTUAL FY22	ADJUSTED BASE FY23	AGENCY REQUEST		GOVERNOR'S RECOMMENDATION	
			FY24	FY25	FY24	FY25
GENERAL PURPOSE REVENUE	\$0.0	\$0.0	\$129.9	\$153.7	\$0.0	\$0.0
State Operations	0.0	0.0	129.9	153.7	0.0	0.0
PROGRAM REVENUE (2)	\$120.5	\$130.3	\$257.6	\$281.4	\$180.0	\$197.4
State Operations	120.5	130.3	257.6	281.4	180.0	197.4
TOTALS - ANNUAL	\$120.5	\$130.3	\$387.5	\$435.1	\$180.0	\$197.4
State Operations	120.5	130.3	387.5	435.1	180.0	197.4

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

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

	ADJUSTED BASE FY23	AGENCY REQUEST		GOVERNOR'S RECOMMENDATION	
		FY24	FY25	FY24	FY25
GENERAL PURPOSE REVENUE	0.00	1.50	1.50	0.00	0.00
State Operations	0.00	1.50	1.50	0.00	0.00
PROGRAM REVENUE (2)	1.00	2.50	2.50	2.00	2.00
State Operations	1.00	2.50	2.50	2.00	2.00
TOTALS - ANNUAL	1.00	4.00	4.00	2.00	2.00
State Operations	1.00	4.00	4.00	2.00	2.00

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

Treasurer, State

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

	ACTUAL FY22	ADJUSTED BASE FY23	AGENCY REQUEST		GOVERNOR'S RECOMMENDATION	
			FY24	FY25	FY24	FY25
1. Custodian of state funds	\$120.5	\$130.3	\$387.5	\$435.1	\$180.0	\$197.4
TOTALS	\$120.5	\$130.3	\$387.5	\$435.1	\$180.0	\$197.4

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

	ADJUSTED BASE FY23	AGENCY REQUEST		GOVERNOR'S RECOMMENDATION	
		FY24	FY25	FY24	FY25
1. Custodian of state funds	1.00	4.00	4.00	2.00	2.00
TOTALS	1.00	4.00	4.00	2.00	2.00

Treasurer, State

1. Additional Resources for the Office

Source of Funds	Agency Request				Governor's Recommendations			
	FY24		FY25		FY24		FY25	
	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions
GPR	129,900	1.50	153,700	1.50	0	0.00	0	0.00
PR-S	129,800	1.50	153,600	1.50	52,200	1.00	69,600	1.00
TOTAL	259,700	3.00	307,300	3.00	52,200	1.00	69,600	1.00

The Governor recommends increasing expenditure and position authority to support an office manager position.

2. Standard Budget Adjustments

Source of Funds	Agency Request				Governor's Recommendations			
	FY24		FY25		FY24		FY25	
	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions
PR-S	-2,500	0.00	-2,500	0.00	-2,500	0.00	-2,500	0.00
TOTAL	-2,500	0.00	-2,500	0.00	-2,500	0.00	-2,500	0.00

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