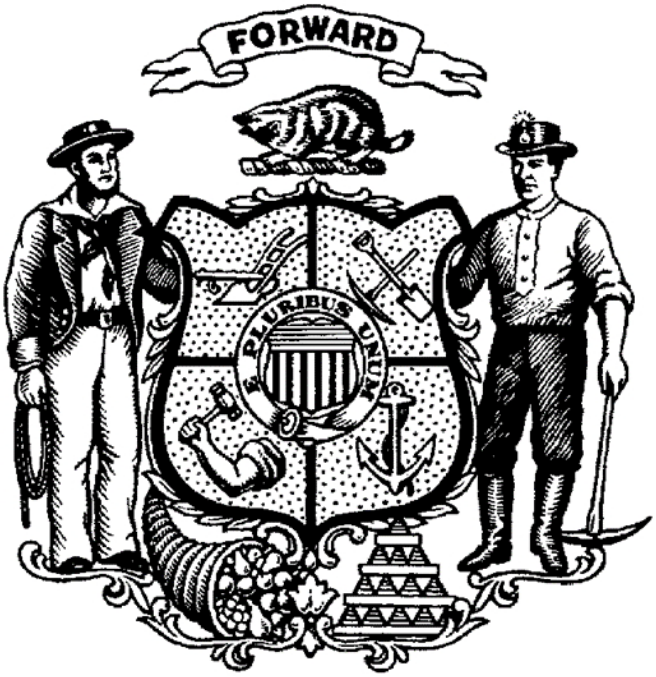
State of Wisconsin

State Treasurer



Agency Budget Request
2027 – 2029 Biennium
September 15, 2026

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State of Wisconsin Office of the State Treasurer

Tony Evers, Governor
John Leiber, Treasurer

September 15, 2026

Mr. Brian Pahnke, State Budget Director
Division of Executive Budget and Finance
Wisconsin Department of Administration
101 E. Wilson Street
Madison, WI 53703

Dear Mr. Pahnke:

I am pleased to submit the State Treasurer's 2027-29 biennial budget proposal. The proposal contains standard budget adjustments to continue performing the constitutional duties of the office.

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

Sincerely,

John Leiber

Contact Information

John Leiber, State Treasurer
Office of the State Treasurer
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Madison, WI 53707
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Website: www.statetreasury.wi.gov

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, and 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 by serving on boards and promoting the return of state-held unclaimed property back to 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 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.

PERFORMANCE MEASURES

2025 AND 2026 GOALS AND ACTUALS

Prog. No.	Performance Measure	Goal 2025	Actual 2025	Goal 2026	Actual 2026
1.	Unclaimed property returned meets or exceeds $27 million.	Yes	Yes	Yes	Yes

Note: Based on state fiscal year.

2027, 2028 AND 2029 GOALS

Prog. No.	Performance Measure[1]	Goal 2027	Goal 2028	Goal 2029
1.	Unclaimed property returned meets or exceeds $27 million.	Yes	Yes	Yes
1.	Unclaimed property interest reduction.	$500,000	$500,000	$1,000,000

Note: Based on state fiscal year.

[1]Performance measures and goals have been revised for the 2027-29 biennium.

Office of the State Treasurer

Organization Chart

State Treasurer

Elected

As of: 9/15/2026

Agency Total by Fund Source

		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 %
PR	S	$136,840	$146,000	$254,900	$277,300	1.00	1.00	$292,000	$532,200	$240,200	82.30%
Total		$136,840	$146,000	$254,900	$277,300	1.00	1.00	$292,000	$532,200	$240,200	82.30%
Grand Total		$136,840	$146,000	$254,900	$277,300	1.00	1.00	$292,000	$532,200	$240,200	82.30%

Agency Total by Program

		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 %
01 Custodian of state funds											
Non Federal											
PR		**$136,840**	**$146,000**	**$254,900**	**$277,300**	**1.00**	**1.00**	**$292,000**	**$532,200**	**$240,200**	**82.26%**
	S	$136,840	$146,000	$254,900	$277,300	1.00	1.00	$292,000	$532,200	$240,200	82.26%
Total - Non Federal		**$136,840**	**$146,000**	**$254,900**	**$277,300**	**1.00**	**1.00**	**$292,000**	**$532,200**	**$240,200**	**82.26%**
	S	$136,840	$146,000	$254,900	$277,300	1.00	1.00	$292,000	$532,200	$240,200	82.26%
PGM 01 Total		**$136,840**	**$146,000**	**$254,900**	**$277,300**	**1.00**	**1.00**	**$292,000**	**$532,200**	**$240,200**	**82.26%**
PR		**$136,840**	**$146,000**	**$254,900**	**$277,300**	**1.00**	**1.00**	**$292,000**	**$532,200**	**$240,200**	**82.26%**
	S	$136,840	$146,000	$254,900	$277,300	1.00	1.00	$292,000	$532,200	$240,200	82.26%
TOTAL 01		**$136,840**	**$146,000**	**$254,900**	**$277,300**	**1.00**	**1.00**	**$292,000**	**$532,200**	**$240,200**	**82.26%**
	S	$136,840	$146,000	$254,900	$277,300	1.00	1.00	$292,000	$532,200	$240,200	82.26%
AGENCY TOTAL		$136,840	$146,000	$254,900	$277,300	1.00	1.00	$292,000	$532,200	$240,200	82.26%

Agency Total by Decision Item

Decision Item	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
2000 Adjusted Base Funding Level	$146,000	$146,000	1.00	1.00
3003 Full Funding of Continuing Position Salaries and Fringe Benefits	$12,000	$12,000	0.00	0.00
4001 Unclaimed Property Program Service Delivery Optimization	$96,000	$118,400	0.00	0.00
7910 DOA Allocated Central Services	$900	$900	0.00	0.00
TOTAL	**$254,900**	**$277,300**	**1.00**	**1.00**

GPR Earned

Program: 01 - Custodian of state funds

Date: 9/15/2026

Revenue	Prior Year Actuals	Base Year Estimate	1st Year Estimate	2nd Year Estimate
Opening Balance	$0	$0	$0	$0
TOTAL	**$0**	**$0**	**$0**	**$0**

Program Revenue

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**	**$0**	**$0**	**$0**
Collected Revenue	$136,800	$141,300	$254,900	$277,300
Total Revenue	**$136,800**	**$141,300**	**$254,900**	**$277,300**
Expenditures	**$136,800**	**$141,300**	**$0**	**$0**
2000 Adjusted Base Funding Level	$0	$0	$146,000	$146,000
3003 Full Funding of Continuing Position Salaries and Fringe Benefits	$0	$0	$12,000	$12,000
4001 Unclaimed Property Program Service Delivery Optimization	$0	$0	$96,000	$118,400
7910 DOA Allocated Central Services	$0	$0	$900	$900
Compensation Reserve	$0	$0	$2,100	$4,100
Health Insurance Reserves	$0	$0	$2,400	$4,400
Wisconsin Retirement System	$0	$0	$0	$0
Estimated Adjustment to Base Exp Authority	$0	$0	($4,500)	($8,500)
Total Expenditures	**$136,800**	**$141,300**	**$254,900**	**$277,300**
Closing Balance	**$0**	**$0**	**$0**	**$0**

Decision Item (DIN): 2000 - Adjusted Base Funding Level

NARRATIVE

Adjusted Base Funding Level

Decision Item by Line

Decision Item (DIN): 2000 - Adjusted Base Funding Level

Line Number	Expenditure Items	1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	$82,600	$82,600
02	Turnover	$0	$0
03	Project Position Salaries	$0	$0
04	LTE/Misc. Salaries	$0	$0
05	Fringe Benefits	$38,000	$38,000
06	Supplies and Services	$25,400	$25,400
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**	**$146,000**	**$146,000**
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

Program: 01 - Custodian of state funds

Decision Item (DIN): 2000 - Adjusted Base Funding Level

Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
38 - Unclaimed property; administrative expenses	$146,000	$146,000	1.00	1.00
Program Sub Total	**$146,000**	**$146,000**	**1.00**	**1.00**
DIN 2000 - Adjusted Base Funding Level Total	**$146,000**	**$146,000**	**1.00**	**1.00**
Agency Total	**$146,000**	**$146,000**	**1.00**	**1.00**

Decision Item by Fund Source

Decision Item (DIN): 2000 - Adjusted Base Funding Level

Source of Funds	Type	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
PR	S	$146,000	$146,000	1.00	1.00
DIN 2000 - Adjusted Base Funding Level Total		**$146,000**	**$146,000**	**1.00**	**1.00**
Agency Total		**$146,000**	**$146,000**	**1.00**	**1.00**

Decision Item (DIN): 3003 - 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

Decision Item (DIN): 3003 - Full Funding of Continuing Position Salaries and Fringe Benefits

Line Number	Expenditure Items	1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	$5,000	$5,000
02	Turnover	$0	$0
03	Project Position Salaries	$0	$0
04	LTE/Misc. Salaries	$0	$0
05	Fringe Benefits	$7,000	$7,000
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**	**$12,000**	**$12,000**
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

Program: 01 - Custodian of state funds

Decision Item (DIN): 3003 - Full Funding of Continuing Position Salaries and Fringe Benefits

Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
38 - Unclaimed property; administrative expenses	$12,000	$12,000	0.00	0.00
Program Sub Total	**$12,000**	**$12,000**	**0.00**	**0.00**
DIN 3003 - Full Funding of Continuing Position Salaries and Fringe Benefits Total	**$12,000**	**$12,000**	**0.00**	**0.00**
Agency Total	**$12,000**	**$12,000**	**0.00**	**0.00**

Decision Item by Fund Source

Decision Item (DIN): 3003 - Full Funding of Continuing Position Salaries and Fringe Benefits

Source of Funds	Type	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
PR	S	$12,000	$12,000	0.00	0.00
DIN 3003 - Full Funding of Continuing Position Salaries and Fringe Benefits Total		**$12,000**	**$12,000**	**0.00**	**0.00**
Agency Total		**$12,000**	**$12,000**	**0.00**	**0.00**

Decision Item (DIN): 4001 - Unclaimed Property Program Service Delivery Optimization

NARRATIVE

The Office of the State Treasurer (or Office) requests additional position and expenditure authority for a 1.00 FTE permanent classified Program and Policy Analyst (PPA) to function as a complement to the efforts of the Department of Revenue (DOR) staff connecting Wisconsin residents with unclaimed property. This position would support the efforts to better fulfill the Office of the State Treasurer's constitutional responsibility of promoting the Unclaimed Property Program (or Program) as operated by DOR and authorized under Ch. 177, Uniform Unclaimed Property Act, Wis. Stats.

The request is for expenditure authority of $96,000 program revenue - service (PR-S) in FY2027-28, which includes one-time expenditure authority of $4,000 PR-S, and $118,400 PR-S in ongoing expenditure authority in FY2028-29 for salary, fringe, and personnel variable supplies and services expenses. The 1.00 FTE position and expenditure authority is requested under appropriation numeric 13800, s. 20.585 (1) (k) Wis. Stats, administrative expenses, supported by revenue transferred from DOR for the administration and promotion of the Unclaimed Property Program.

The Office is statutorily responsible for providing services related to the promotion of the Program, in consultation with and as administered by DOR, as specified under s. 14.58 (4), Wis. Stats. Currently, the Office of the State Treasurer is authorized only 1.00 FTE for an elected official position (the State Treasurer) with no additional staff to assist in fulfilling the Office's statutory responsibilities or to provide office coverage, communications, and constituent outreach. In its role of aiding the Unclaimed Property Program, the position would provide increased communications and outreach, including a meaningful greater social media presence, to promote the availability of unclaimed property and connect with stakeholders.

The 1.00 FTE permanent position requested would be tasked with the promotion of the Program through analysis of outstanding unclaimed property and the development of improved owner identification, communication and return methods. It would ultimately be responsible for assisting in efficiently returning a greater amount of unclaimed property to Wisconsin residents. DOR's Unclaimed Property program staff size is small and mainly focuses on managing the program and processing claims.

This position would be focused on matching property with its owner, which would complement the efforts of DOR. Key responsibilities of the position would include researching unclaimed accounts and matching the account with the owner through modified research and outreach techniques. The position would work with DOR, the legislature, and other units of government to locate and inform owners of their unclaimed property. This position would work closely with legislative offices to deploy best methods for promoting the Program to the public.

This position would also be responsible for analyzing the success of its activities and modifying efforts based upon tracked outcomes to ensure the maximization of its use of time and resources. It would establish and track metrics to monitor the impact of its additional efforts, such as by monitoring the net change in the returns of unclaimed property, identifying potential causation, and modifying property identification, communication, and return methods based upon these findings.

By improving awareness of the Program and enhancing operational efficiency, this position would, through its readily visible work product, directly enhance the Office of the State Treasurer's ability to fulfill its statutory mandate and return more unclaimed property to Wisconsin residents.

If the request for the 1.00 FTE PPA permanent position is not approved, the ability for the Office to focus on promotion of the Program and on increasing returns will continue to be limited. There are thousands of individuals that have unclaimed cash and other property, with over $929 million in unclaimed funds in Wisconsin as of 2026.

The request would enable the Office of the State Treasurer, in conjunction with the Department of Revenue, to better serve the citizens of Wisconsin while increasing the efficiency and awareness of the Unclaimed Property Program.

Decision Item by Line

Decision Item (DIN): 4001 - Unclaimed Property Program Service Delivery Optimization

Line Number	Expenditure Items	1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	$52,200	$69,600
02	Turnover	$0	$0
03	Project Position Salaries	$0	$0
04	LTE/Misc. Salaries	$0	$0
05	Fringe Benefits	$26,800	$35,800
06	Supplies and Services	$13,000	$13,000
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	$4,000	$0
12	Debt service	$0	$0
13		$0	$0
14		$0	$0
15		$0	$0
16		$0	$0
17	**TOTAL**	**$96,000**	**$118,400**
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

Program: 01 - Custodian of state funds

Decision Item (DIN): 4001 - Unclaimed Property Program Service Delivery Optimization

Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
38 - Unclaimed property; administrative expenses	$96,000	$118,400	0.00	0.00
Program Sub Total	**$96,000**	**$118,400**	**0.00**	**0.00**
DIN 4001 - Unclaimed Property Program Service Delivery Optimization Total	**$96,000**	**$118,400**	**0.00**	**0.00**
Agency Total	**$96,000**	**$118,400**	**0.00**	**0.00**

Decision Item by Fund Source

Decision Item (DIN): 4001 - Unclaimed Property Program Service Delivery Optimization

Source of Funds	Type	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
PR	S	$96,000	$118,400	0.00	0.00
DIN 4001 - Unclaimed Property Program Service Delivery Optimization Total		**$96,000**	**$118,400**	**0.00**	**0.00**
Agency Total		**$96,000**	**$118,400**	**0.00**	**0.00**

Decision Item (DIN): 7910 - DOA Allocated Central Services

NARRATIVE

The Office of the State Treasurer requests ongoing expenditure authority under the supplies and services allotment line of s. 20.585 (1) (k), Wis. Stats., Administrative expenses, appropriation numeric 13800, in an amount equal to the increase in DOA Allocated Central Services assessments between fiscal years 2022-23 and 2024-25 in accordance with the State Budget Office's Major Budget Policies for the 2027-29 biennial budget. The growth in these types of expenditures is primarily due to inflation and general wage adjustments, both of which represent non-discretionary costs beyond agency control. While the Office of the State Treasurer has had to absorb these costs within its existing budget constraints, the requested authority will provide greater capacity and ensure these rising fixed operational expenses do not affect core program delivery.

Decision Item by Line

Decision Item (DIN): 7910 - DOA Allocated Central Services

Line Number	Expenditure Items	1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	$0	$0
02	Turnover	$0	$0
03	Project Position Salaries	$0	$0
04	LTE/Misc. Salaries	$0	$0
05	Fringe Benefits	$0	$0
06	Supplies and Services	$900	$900
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**	**$900**	**$900**
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

Program: 01 - Custodian of state funds

Decision Item (DIN): 7910 - DOA Allocated Central Services

Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
38 - Unclaimed property; administrative expenses	$900	$900	0.00	0.00
Program Sub Total	**$900**	**$900**	**0.00**	**0.00**
DIN 7910 - DOA Allocated Central Services Total	**$900**	**$900**	**0.00**	**0.00**
Agency Total	**$900**	**$900**	**0.00**	**0.00**

Decision Item by Fund Source

Decision Item (DIN): 7910 - DOA Allocated Central Services

Source of Funds	Type	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
PR	S	$900	$900	0.00	0.00
DIN 7910 - DOA Allocated Central Services Total		**$900**	**$900**	**0.00**	**0.00**
Agency Total		**$900**	**$900**	**0.00**	**0.00**

ACT 201

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

FY: **FY28 & 29**

Agency: **OST - 585**

						(See Note 1)							(See Note 2)		Change from Adj Base	
	Appropriation		Fund			0% Change	**Proposed Budget 2027-28**		Item	Change from Adj Base		Remove SBAs		after Removal of SBAs	
Agency	Alpha	Numeric	Source	$	FTE	Target	Proposed $	Proposed FTE	Ref	$	FTE	$	FTE	$	FTE
585	**1k**	138	PR	$146,000.00	1.00	$0	$158,000	1.00	1	$12,000	0.00	($12,000)	0.00	$0	0.00
Totals				**$146,000.00**	**1.00**	**$0**	**$158,000**	**1.00**		**$12,000**	**0.00**	**($12,000)**	**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

1 Remove requested Unclaimed Property Program Service Delivery Optimization and DOA Allocated Central Services DIN. If taken, this reduction would be a detriment to the State Treasurer's Office and would inhibit its ability to operate effectively.

ACT 201

Proposal under s. 16.42(4)(b): **5% change in each fiscal year**
FY: **FY28 & 29**
Agency: **OST - 585**

Agency	Appropriation Alpha	Appropriation Numeric	Fund Source	$	FTE	(See Note 1) 5% Change Target	Proposed Budget 2027-28 Proposed $	Proposed Budget 2027-28 Proposed FTE	Item Ref	Change from Adj Base $	Change from Adj Base FTE	(See Note 2) Remove SBAs $	(See Note 2) Remove SBAs FTE	Change from Adj Base after Removal of SBAs $	Change from Adj Base after Removal of SBAs FTE
585	**1k**	138	PR	$146,000.00	1.00	($7,300)	$150,700	1.00	1&2	$4,700	0.00	($12,000)	0.00	($7,300)	0.00
Totals				**$146,000.00**	**1.00**	**($7,300)**	**$150,700**	**1.00**		**$4,700**	**0.00**	**($12,000)**	**0.00**	**($7,300)**	**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 = ($7,300)

Difference = **$0**
Should equal $0

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

1 Remove requested Unclaimed Property Program Service Delivery Optimization and DOA Allocated Central Services DIN. If taken, this reduction would be a detriment to the State Treasurer's Office and would inhibit its ability to operate effectively.

2 Reduce unclaimed base 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.