

**Department 120 - State Treasurer**  
**Senate Bill No. 2005**

**First Chamber Comparison to Base Level**

	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
2023-25 First Chamber Version	\$1,956,352	\$0	\$1,956,352
2023-25 Base Level	1,705,918	0	1,705,918
Increase (Decrease)	\$250,434	\$0	\$250,434

**First Chamber Changes**

A summary of the first chamber's changes to the agency's base level appropriations and the executive budget is attached as an appendix.

**Selected Bill Sections Included in the First Chamber Version**

**Salary of State Treasurer** - Section 3 provides the statutory changes necessary to increase the State Treasurer's salary from the current salary of \$114,486 to \$119,065 (4 percent) effective July 1, 2023, and to \$123,828 (4 percent) effective July 1, 2024.

**Continuing Appropriations**

There are no continuing appropriations for this agency.

**Deficiency Appropriations**

There are no deficiency appropriations for this agency.

**Significant Audit Findings**

The operational audit for the State Treasurer's office conducted by the State Auditor's office during the 2021-22 interim identified no significant audit findings.

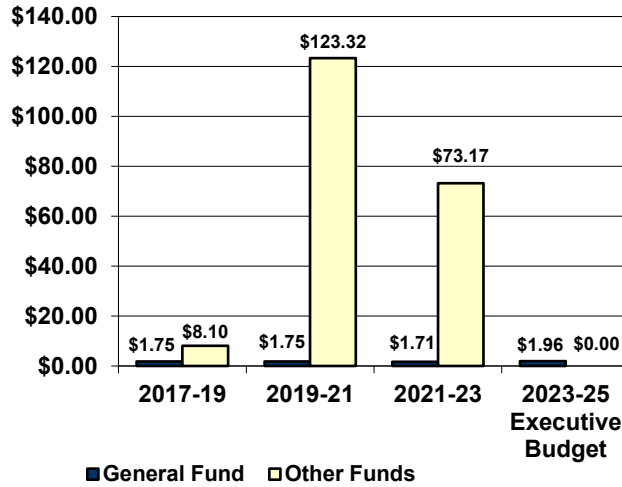
**Major Related Legislation**

**House Bill No. 1379** - Provides a contingent appropriation of \$100 million from the county and township bridge fund to the State Treasurer for grants to counties for county and township bridge repairs or replacement with the contingency based upon the county and township bridge fund receiving an allocation from the legacy earnings fund.

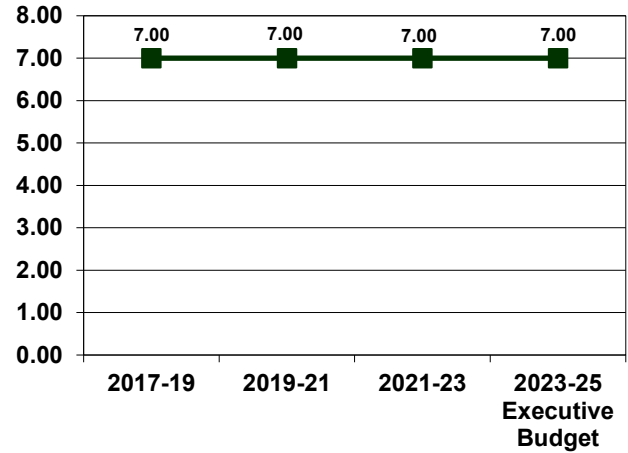
# Historical Appropriations Information

## Agency Appropriations and FTE Positions

Agency Funding (Millions)



FTE Positions



### Ongoing General Fund Appropriations

	2015-17	2017-19	2019-21	2021-23	2023-25 Executive Budget
Ongoing general fund appropriations	\$1,856,899	\$1,747,399	\$1,746,370	\$1,705,918	\$1,956,826
Increase (decrease) from previous biennium	N/A	(\$109,500)	(\$1,029)	(\$40,452)	\$250,908
Percentage increase (decrease) from previous biennium	N/A	(5.9%)	(0.1%)	(2.3%)	14.7%
Cumulative percentage increase (decrease) from 2015-17 biennium	N/A	(5.9%)	(6.0%)	(8.1%)	5.4%

### Major Increases (Decreases) in Ongoing General Fund Appropriations

#### 2017-19 Biennium

1. Removed 1 FTE deputy state treasurer position and reduced funding for temporary staff (\$132,696)
2. Added funding for operating expenses primarily related to information technology (IT) costs \$50,646
3. Decreased funding for coal severance shortfall payments (\$48,952)

#### 2019-21 Biennium

1. Decreased funding for operating expenses primarily related to IT costs (\$59,031)
2. Decreased funding for the estimated coal severance payments related to the phase-in of the allocation formula change in Section 4 of House Bill No. 1005 (2017) (\$9,000)

#### 2021-23 Biennium

1. Decreased funding for operating expenses primarily related to IT costs (\$47,577)
2. Decreased funding for the estimated coal severance payments related to the allocation formula change in Section 4 of House Bill No. 1005 (2017) (\$53,000)

#### 2023-25 Biennium (Executive Budget Recommendation)

- Increases funding for operating expenses related to IT rate increases (\$10,802), travel to professional development conferences (\$12,000), and a new Capitol space rent model (\$82,936) \$105,738

**One-Time General Fund Appropriations**

	<b>2015-17</b>	<b>2017-19</b>	<b>2019-21</b>	<b>2021-23</b>	<b>2023-25 Executive Budget</b>
One-time general fund appropriations	\$241,166,699	\$0	\$0	\$0	\$0

**Major One-Time General Fund Appropriations**

**2017-19 Biennium**

None \$0

**2019-21 Biennium**

None \$0

**2021-23 Biennium**

None \$0

**2023-25 Biennium (Executive Budget Recommendation)**

None \$0

**State Treasurer - Budget No. 120**  
**Senate Bill No. 2005**  
**Base Level Funding Changes**

	Executive Budget Recommendation				Senate Version			
	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total
<b>2023-25 Biennium Base Level</b>	7.00	\$1,705,918	\$0	\$1,705,918	7.00	\$1,705,918	\$0	\$1,705,918
<b>2023-25 Ongoing Funding Changes</b>								
Cost to continue salary increases		\$11,768		\$11,768		\$11,768		\$11,768
Salary increase		97,394		97,394		72,932		72,932
Health insurance increase		36,008		36,008		36,836		36,836
Transfers \$25 from salaries to operating expenses				0				0
Adds funding for Information Technology Department rate increases		10,802		10,802		10,802		10,802
Adds funding for travel for professional development		12,000		12,000		12,000		12,000
Adds funding for a new Capitol space rent model		82,936		82,936		82,936		82,936
Adds funding for an electronic form subscription				0		2,160		2,160
Total ongoing funding changes	0.00	\$250,908	\$0	\$250,908	0.00	\$229,434	\$0	\$229,434
<b>One-Time Funding Items</b>								
Adds one-time funding for IT programming costs				\$0		\$21,000		\$21,000
Total one-time funding changes	0.00	\$0	\$0	\$0	0.00	\$21,000	\$0	\$21,000
<b>Total Changes to Base Level Funding</b>	0.00	\$250,908	\$0	\$250,908	0.00	\$250,434	\$0	\$250,434
<b>2023-25 Total Funding</b>	7.00	\$1,956,826	\$0	\$1,956,826	7.00	\$1,956,352	\$0	\$1,956,352
<i>Federal funds included in other funds</i>			\$0				\$0	
<i>Total ongoing changes as a percentage of base level</i>	0.0%	14.7%		14.7%	0.0%	13.4%		13.4%
<i>Total changes as a percentage of base level</i>	0.0%	14.7%		14.7%	0.0%	14.7%		14.7%

**Other Sections in State Treasurer - Budget No. 120**

	Executive Budget Recommendation	Senate Version
Salary of State Treasurer	Section 3 would provide the statutory changes necessary to increase the State Treasurer's salary from the current salary of \$114,486 to \$121,355 (6 percent) effective July 1, 2023, and to \$126,209 (4 percent) effective July 1, 2024.	Section 3 provides the statutory changes necessary to increase the State Treasurer's salary from the current salary of \$114,486 to \$119,065 (4 percent) effective July 1, 2023, and to \$123,828 (4 percent) effective July 1, 2024.