

**State Treasurer  
Budget No. 120  
Senate Bill No. 2005**

	<b>FTE Positions</b>	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
<b>2023-25 legislative appropriations</b>	<b>7.00</b>	<b>\$1,986,869</b>	<b>\$0</b>	<b>\$1,986,869</b>
2023-25 base budget	7.00	1,705,918	0	1,705,918
Legislative increase (decrease) to base budget	0.00	\$280,951	\$0	\$280,951

**ONGOING AND ONE-TIME GENERAL FUND APPROPRIATIONS**

	<b>Ongoing General Fund Appropriation</b>	<b>One-Time General Fund Appropriation</b>	<b>Total General Fund Appropriation</b>
<b>2023-25 legislative appropriations</b>	<b>\$1,959,044</b>	<b>\$27,825</b>	<b>\$1,986,869</b>
2021-23 legislative appropriations	1,705,918	0	1,705,918
2023-25 legislative increase (decrease) to 2021-23 appropriations	\$253,126	\$27,825	\$280,951
Percentage increase (decrease) to 2021-23 appropriations	14.8%	N/A	16.5%

**SUMMARY OF LEGISLATIVE CHANGES TO THE BASE BUDGET AND MAJOR FUNDING ITEMS**  
**Changes to Base Budget**

	<b>FTE Positions</b>	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
The legislative action:				
Adjusted funding for base payroll changes		\$11,768		\$11,768
Added funding to provide employee salary increases of 6 percent on July 1, 2023, and 4 percent on July 1, 2024		97,394		97,394
Added funding for employee health insurance premiums to reflect a revised premium estimate of \$1,643 per month		36,008		36,008
Added funding for a salary equity increase for the State Treasurer to increase the annual salary from the current level of \$114,486 to \$130,000 effective July 1, 2023		21,148		21,148
Transferred funding for new FTE positions and estimated savings from vacant FTE positions to a new and vacant FTE funding pool in the Office of Management and Budget		(21,090)		(21,090)
Transferred \$25 of general appropriation authority from the salaries and wages line item to the operating expenses line item related to increased operating expenses		0		0

Added funding for operating expenses, including \$10,802 for Information Technology Department rate increases, \$12,000 for travel to professional development events, \$82,936 for a new Capitol space rent model, and \$2,160 for an electronic form subscription related to political subdivision reports submitted to the agency		107,898		107,898
Added <b>one-time funding</b> for information technology programming costs		27,825		27,825
Total	<u>0.00</u>	<u>\$280,951</u>	<u>\$0</u>	<u>\$280,951</u>

#### FTE Changes

The Legislative Assembly approved 7 FTE positions for the State Treasurer for the 2023-25 biennium, the same as the 2021-23 biennium.

#### One-Time Funding

The Legislative Assembly provided \$27,825 of one-time funding from the general fund for information technology programming costs.

#### Other Sections in Senate Bill No. 2005

**Salary of State Treasurer** - Section 3 provides the statutory changes necessary to increase the State Treasurer's salary to \$130,000 (13.6 percent) effective July 1, 2023, and to \$135,200 (4 percent) effective July 1, 2024.

#### Related Legislation

**House Bill No. 1359 (2023) - County aid distribution fund** - Continues a county aid distribution fund to allocate revenues from sales taxes and motor vehicle taxes to the county with the lowest ratio of property values per capita and a population of more than 10,000.

**Senate Bill No. 2015 (2023) - Funding pools** - Includes funding pools from which the agency may receive allocations, including the:

- Employer retirement contribution pool from which the agency is to receive \$7,502 from the general fund in accordance with provisions of Section 23 of Senate Bill No. 2015 for the 1 percent employer retirement contribution increase provided for in House Bill No. 1040 (2023);
- New and vacant FTE funding pool from which the agency may request funding when hiring new FTE positions or if the agency does not realize sufficient savings from vacant FTE positions in accordance with provisions of Section 22 of Senate Bill No. 2015; and
- Targeted market equity pool from which the agency may receive an allocation as determined by the Office of Management and Budget in accordance with provisions of Section 20 of Senate Bill No. 2015.

**Senate Bill No. 2334 (2023) - Large facility development fund** - Creates a large facility development fund to allocate revenues from sales taxes to a county or city in which a new fertilizer or chemical processing plant is constructed.