



CGO Analyst: Bert Scoglietti
 State Treasurer: Colleen C. Davis
 Deputy State Treasurer: Jordan Seemans

State Treasurer (12-05-00)
Fiscal Year 2025 Governor's Recommended Budget Summary

Requested Items Description/Detail	Recommended FTEs			Recommended \$		Not Recommended FTEs			Not Recommended \$	
	NSF	ASF	GF	ASF	GF	NSF	ASF	GF	ASF	GF
Fiscal Year 2024 Budget (Base Budget)	4.0	19.0	8.0	\$82,128.1	\$236,349.4					
Fiscal Year 2024 Personnel Contingency					\$69.7					
Requests										
EARNs Program Support - HB 205 of the 151st General Assembly										
Add 1.0 FTE Program Manager and associated funding to administer the Expanding Access for Retirement and Necessary Savings ("EARNs") program, a state administered retirement savings program enacted in 2022. Once the EARNs program is established, it is expected this position would be supported through program fees.								1.0		\$93.7
Add 0.5 FTE Management Analyst III and associated funding to assist the EARNs Program Manager. Once the EARNs program is established it is expected this position would be supported by program fees.								0.5		\$38.0
Add funding to support the continued development of the EARNs program. Of this amount, \$75.0 would be for program and investment consulting, \$60.0 for business implementation grants, \$80.0 for marketing, and \$50.0 for legal services. An additional \$100.0 would be reserved for a "partnership fee" payable to a partner state for the employment of their existing infrastructure.										\$365.0
Technology Improvements										
Add spending authority for programming costs associated with expanding the functionality of the OST financial reconciliation software.				\$100.0						
ABLE Program Support										
Add funding for operational costs of the Achieving a Better Life Experience (ABLE) program.								5.0		
Deferred Compensation Match										
Add funding to provide a \$20.00/pay match on the State's 457 and 403 retirement savings programs. As of September 30, there were 14,555 unique participants actively contributing \$20.00 or more per pay to the 457 and 403 programs.										\$2,649.0
Debt Service										
Add funding for estimated current and new General Obligation Debt Service. Current appropriation is \$234,910.9.					\$15,000.0					



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	NSF	ASF	GF	ASF	GF	NSF	ASF	GF	ASF	GF
Banking Services Costs Add spending authority to Banking Services due to the passage of HB 2 Marijuana Control Act of the 152nd General Assembly.				\$129.0						
Fiscal Year 2025 Recommended Budget	4.0	19.0	8.0	\$82,357.1	\$251,419.1					
<i>Increase/Decrease</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>\$229.0</i>	<i>\$15,069.7</i>					
<i>% Increase/Decrease</i>	<i>0.0%</i>	<i>0.0%</i>	<i>0.0%</i>	<i>0.3%</i>	<i>6.4%</i>					
<i>% Increase/Decrease without Personnel Contingency</i>					<i>6.3%</i>					
Additional One-Time Supplemental Items										
ERP Cloud Migration Add funding for ongoing operational costs of the EARNs program.					\$300.0					
Total Fiscal Year 2025 Recommended One-Time Funding					\$300.0					