

OFFICE OF THE STATE TREASURER

FY 2024 – FY 2026 BUDGET SUMMARY

FIG. 1 BUDGET SUMMARY, FY 2024 – FY 2026

	Actual FY 2024	Agency FY 2025	Legislative Budget Committee FY 2025	Agency FY 2026	Legislative Budget Committee FY 2026
EXPENDITURES:					
State Operations*	\$ 4,196,871	\$ 5,150,508	\$ 5,150,508	\$ 5,269,090	\$ 5,269,090
Salaries and Wages	2,571,705	3,214,678	3,214,678	3,298,580	3,298,580
Contractual Services	1,552,549	1,850,331	1,850,331	1,880,315	1,880,315
Commodities	16,558	23,544	23,544	25,144	25,144
Capital Outlay	56,059	61,955	61,955	65,051	65,051
State Aid and Assistance	\$ 19,637,203	\$ 128,105,000	\$ 128,105,000	\$ 76,130,000	\$ 76,130,000
Aid to Local Units	-	105,000,000	105,000,000	55,000,000	55,000,000
Other Assistance	19,637,203	23,105,000	23,105,000	21,130,000	21,130,000
Capital Budget and Debt	\$ 5,953	\$ 4,183	\$ 4,183	\$ -	\$ -
Capital Improvements	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	5,953	4,183	4,183	-	-
TOTAL	\$ 23,840,027	\$ 133,259,691	\$ 133,259,691	\$ 81,399,090	\$ 81,399,090
FINANCING:					
State General Fund	\$ 2,005,953	\$ 2,004,183	\$ 2,004,183	\$ -	\$ -
State Treasurer Operating Fund	1,524,329	1,904,147	1,904,147	1,959,222	1,959,222
Unclaimed Property Claims Fund	17,243,676	20,680,000	20,680,000	20,680,000	20,680,000
Unclaimed Property Expense Fund	1,673,276	1,979,125	1,979,125	2,009,908	2,009,908
All Other Funds	1,392,793	106,692,236	106,692,236	56,749,960	56,749,960
TOTAL	\$ 23,840,027	\$ 133,259,691	\$ 133,259,691	\$ 81,399,090	\$ 81,399,090
PERCENTAGE CHANGE:					
State General Fund	(96.1) %	(0.1) %	-- %	(100.0) %	-- %
All Funds	(69.3) %	459.0 %	-- %	(38.9) %	-- %
FTE Positions	39.8	40.0	40.0	40.0	40.0

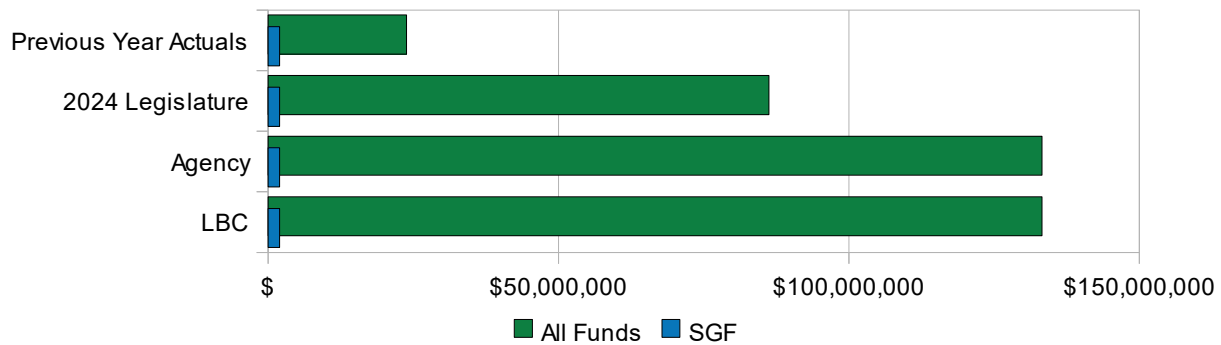
* Note: Expenditures for debt service interest are reflected under "Capital Budget and Debt."

AGENCY OVERVIEW

The Office of the State Treasurer is the designated fiscal agent for the State of Kansas and is responsible for the timely receipt and deposit of all receipts and revenues into the State Treasury. The State Treasurer administers several deposit loan programs and manages the Kansas Postsecondary Education Savings Program (Learning Quest). The State Treasurer is the paying agent for state and municipal bonds and also is tasked with the disposition of unclaimed property. The State Treasurer is an ex officio member of the Kansas Public Employees Retirement System (KPERs) Board of Trustees. The State Treasurer is one of six state officials elected every four years and also serves as a member of the Pooled Money Investment Board (PMIB), which invests state funds to provide optimum levels of safety, liquidity, and yield.

FY 2025 ANALYSIS

FIG. 2 BUDGET HIGHLIGHTS, FY 2025



* Note: Includes SGF reappropriations.

FIG. 3 BUDGET COMPARISON, FY 2025

Fund	Previous Year Actuals	2024 Legislature*	Agency	Agency Change from Previous-Year Actuals		Agency Change from 2024 Legislature*	
SGF	\$ 2,005,953	\$ 2,004,183	\$ 2,004,183	\$ (1,770)	(0.1) %	\$ -	-- %
All Other Funds	21,834,074	84,233,634	131,255,508	109,421,434	501.1	47,021,874	55.8
TOTAL	\$ 23,840,027	\$ 86,237,817	\$ 133,259,691	\$ 109,419,664	459.0 %	\$ 47,021,874	54.5 %

* Note: Includes SGF reappropriations.

BUDGET ANALYSIS

FIG. 4 SUMMARY OF BUDGET REQUEST, FY 2025

	Agency			Legislative Budget Committee		
	SGF	All Funds	FTE	SGF	All Funds	FTE
2024 Legislature, FY 2025	\$ 2,004,183	\$ 86,237,817	39.8	\$ 2,004,183	\$ 86,237,817	39.8
2024 SB 28 & HB 2551	2,000,000	86,233,634	39.8	2,000,000	86,233,634	39.8
1. SGF Reappropriation	4,183	4,183	-	4,183	4,183	-
Supplemental Requests	\$ -	\$ -	-	\$ -	\$ -	-
2. No Supplemental Requests	-	-	-	-	-	-
Other Changes	\$ -	\$ 47,021,874	0.2	\$ -	\$ 47,021,874	0.2
3. Build Kansas	-	50,000,000	-	-	50,000,000	-
4. Unclaimed Property	-	(2,920,000)	-	-	(2,920,000)	-
5. All Other Adjustments	-	(58,126)	0.2	-	(58,126)	0.2
TOTAL	\$ 2,004,183	\$ 133,259,691	40.0	\$ 2,004,183	\$ 133,259,691	40.0

1. SGF REAPPROPRIATION

The agency carried over \$4,183 in unspent SGF moneys into FY 2025.

2. SUPPLEMENTAL REQUESTS

The agency's revised estimate does not include any supplemental requests in FY 2025.

3. BUILD KANSAS

The agency's revised estimate includes adding \$50.0 million, all from the Build Kansas Matching Grant Fund, in FY 2025. This is primarily attributable to the federal grant process. As of September 2024, there are 12 applications that have been approved by the Build Kansas Advisory Committee and the federal program, totaling \$23.2 million.

- **Agency:** Add \$50.0 million, all from the Build Kansas Matching Grant Fund, in FY 2025.

- **LBC:** No changes.

4. UNCLAIMED PROPERTY

The agency's revised estimate includes a decrease of \$2.9 million, all in special revenue funds, in anticipated unclaimed property claims in FY 2025. Transfers to pay claims totaled \$20.5 million in FY 2023 and \$17.0 million in FY 2024. The agency estimates unclaimed property claim payments of \$20.7 million in FY 2025 and FY 2026.

- **Agency:** Delete \$2.9 million, all in special revenue funds, in anticipated unclaimed property claims in FY 2025.
- **LBC:** No changes.

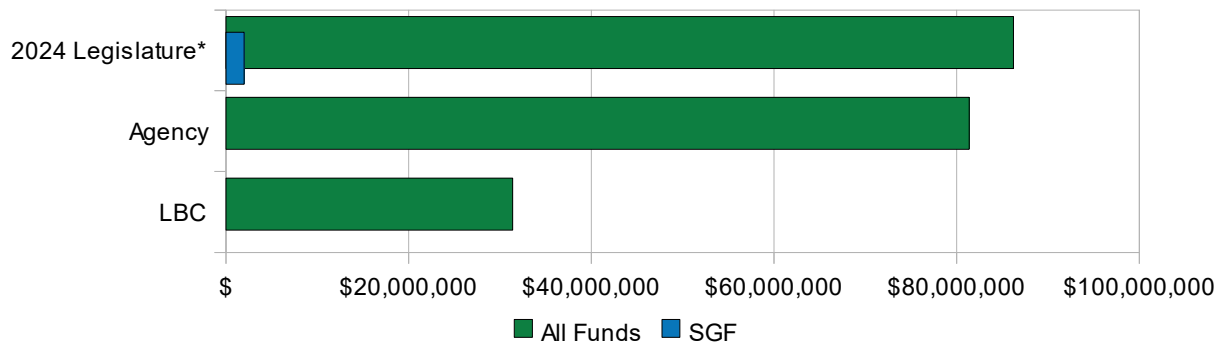
5. ALL OTHER ADJUSTMENTS

The agency's revised estimate includes a decrease of \$58,126 and an increase of 0.2 FTE position in all other adjustments in FY 2025. This is primarily attributable to a decrease in anticipated bank fees. The increase of 0.2 FTE position is due to adjustments within programs.

- **Agency:** Delete \$58,126, all in special revenue funds, for decreased bank fees in FY 2025. Add 0.2 FTE position due to adjustments within programs in FY 2025.
- **LBC:** No changes.

FY 2026 ANALYSIS

FIG. 5 BUDGET HIGHLIGHTS, FY 2026



* Note: Reflects legislative-approved expenditures for FY 2025, excluding reappropriations.

FIG. 6 BUDGET HIGHLIGHT CHANGES, FY 2026

Fund	Previous Year Agency	2024 Legislature*	Agency	Agency Change from Previous-Year Agency	Agency Change from 2024 Legislature*
SGF	\$ 2,004,183	\$ 2,000,000	\$ -	\$ (2,004,183) (100.0)%	\$ (2,000,000) (100.0)%
All Other Funds	131,255,508	84,233,634	81,399,090	(49,856,418) (38.0)	(2,834,544) (3.4)
TOTAL	\$ 133,259,691	\$ 86,233,634	\$ 81,399,090	\$ (51,860,601) (38.9) %	\$ (4,834,544) (5.6) %

* Note: Reflects legislative-approved expenditures for FY 2025, excluding reappropriations.

BUDGET ANALYSIS

FIG. 7 SUMMARY OF BUDGET REQUEST, FY 2026

	SGF	Agency All Funds	FTE	Legislative Budget Committee SGF	Legislative Budget Committee All Funds	Legislative Budget Committee FTE
2024 Legislature, FY 2025	\$ 2,000,000	\$ 86,233,634	39.8	\$ 2,000,000	\$ 86,233,634	39.8
2024 SB 28 & HB 2551	2,000,000	86,233,634	39.8	2,000,000	86,233,634	39.8
Enhancement Requests	\$ -	\$ -	-	\$ -	\$ -	-
1. Enhancement Requests	-	-	-	-	-	-
Other Changes	\$ (2,000,000)	\$ (4,834,544)	0.2	\$ (2,000,000)	\$ (4,834,544)	0.2
2. Pregnancy Compassion Awareness Program	(2,000,000)	(2,000,000)	-	(2,000,000)	(2,000,000)	-
3. Unclaimed Property Claims Fund	-	(2,920,000)	-	-	(2,920,000)	-
4. All Other Adjustments	-	85,456	0.2	-	85,456	0.2
5. Build Kansas Fund	-	-	-	-	-	-
TOTAL	\$ -	\$ 81,399,090	40.0	\$ -	\$ 81,399,090	40.0

1. ENHANCEMENT REQUESTS

The agency's request does not include any enhancement requests for FY 2026.

2. PREGNANCY COMPASSION AWARENESS PROGRAM

The agency's request includes a deletion of \$2.0 million SGF for the Pregnancy Compassion Awareness Program in FY 2026. The expenditures were authorized by the 2024 Legislature as one-time expenditures that do not re-occur in FY 2026.

- **Agency:** Delete \$2.0 million SGF for the Pregnancy Compassion Awareness Program for FY 2026.
- **LBC:** No changes.

3. UNCLAIMED PROPERTY

The agency's revised estimate includes a decrease of \$2.9 million, all in special revenue funds, in anticipated unclaimed property claims for FY 2026. Transfers to pay claims totaled \$20.5 million in FY 2023 and \$17.0 million in FY 2024. The agency estimates unclaimed property claim payments of \$20.7 million in FY 2025 and FY 2026.

- **Agency:** Delete \$2.9 million, all in special revenue funds, in anticipated unclaimed property claims for FY 2026.
- **LBC:** No changes.

4. ALL OTHER ADJUSTMENTS

The agency's request includes an increase of \$85,456, all from special revenue funds, and 0.2 FTE positions in all other adjustments for FY 2026. This increase is primarily attributable to increased outreach leading to increased processing of unclaimed property claims. The increase of 0.2 FTE position is due to adjustments within programs.

- **Agency:** Add \$85,456, all from special revenue funds, for increased processing of unclaimed property claims, and add 0.2 FTE position due to adjustments within programs, for FY 2026.
- **LBC:** No changes.

5. BUILD KANSAS FUND

The Legislative Budget Committee deleted an SGF transfer to the Build Kansas Fund in the amount of \$50.0 million.

- **Agency:** No action.
- **LBC:** Delete transfer of \$50.0 million SGF to the Build Kansas Fund for FY 2026.

REFERENCE TABLES

FIG. 8 **10-YEAR EXPENDITURE HISTORY, FY 2017 – FY 2026**

Fiscal Year	SGF	Change	All Funds	Change	FTE	CPI-U Change**
FY 2017	\$ -	-- %	\$ 25,167,726	12.1 %	39.5	0.0 %
FY 2018	-	--	30,056,950	19.4	38.7	0.2
FY 2019	-	--	30,537,771	1.6	39.0	0.0
FY 2020	-	--	24,060,389	(21.2)	39.0	0.8
FY 2021	-	--	21,815,752	(9.3)	39.0	2.4
FY 2022	-	--	29,775,907	36.5	40.0	9.2
FY 2023	51,989,864	-	77,606,992	160.6	40.0	5.8
FY 2024	2,005,953	(96.1) %	23,840,027	(69.3)	39.8	3.0
FY 2025 Agency	2,004,183	(0.1) %	133,259,691	459.0	40.0	2.5
FY 2026 Agency	-	(100.0)	81,399,090	(38.9)	40.0	2.4
10-Yr. Chg. (FY 2017– 2026)	\$ -	-- %	\$ 56,231,364	223.4 %	0.5	33.4 %
3-Yr. Avg. (FY 2022– 2024)*	\$ 17,998,606		\$ 43,740,975		39.9	

* Note: Reflects three most recent years of actuals data.

** Note: Consumer Price Index – All Urban Consumers estimate for FY 2025 and FY 2026 is from the Consensus Revenue Estimating Group.

FIG. 9 **EXPENDITURES BY PROGRAM, FY 2024 – FY 2026**

Program	Actual FY 2024	Agency FY 2025	LBC FY 2025	Agency FY 2026	LBC FY 2026
ABLE Savings	\$ 90,421	\$ 93,573	\$ 93,573	\$ 63,952	\$ 63,952
Administration	2,769,725	3,007,718	3,007,718	1,051,668	1,051,668
Bond Services	578,042	682,705	682,705	730,078	730,078
Cash Management	760,557	900,612	900,612	907,554	907,554
Education Assistance	724,330	915,958	915,958	955,930	955,930
Aid to Locals	-	105,000,000	105,000,000	55,000,000	55,000,000
Unclaimed Property	18,916,952	22,659,125	22,659,125	22,689,908	22,689,908
TOTAL	\$ 23,840,027	\$ 133,259,691	\$ 133,259,691	\$ 81,399,090	\$ 81,399,090

FIG. 10 **FTE POSITIONS BY PROGRAM, FY 2024 – FY 2026**

Program	Actual FY 2024	Agency FY 2025	LBC FY 2025	Agency FY 2026	LBC FY 2026
ABLE Savings	0.3	0.3	0.3	0.3	0.3
Administration	7.1	7.5	7.5	7.5	7.5
Bond Services	9.2	8.9	8.9	8.9	8.9
Cash Management	6.3	6.1	6.1	6.1	6.1
Education Assistance	2.7	2.8	2.8	2.8	2.8
Aid to Locals	-	-	-	-	-
Unclaimed Property	14.2	14.5	14.5	14.5	14.5
TOTAL	39.8	40.0	40.0	40.0	40.0

SPECIAL REVENUE FUND OVERVIEW

The Unclaimed Property Claims Fund is established under KSA 58-3956. In accordance with the Uniform Unclaimed Property Act, the State Treasurer deposits amounts received under the act to the State Treasury to the credit of the SGF, except for amounts credited to the Unclaimed Property Claims Fund for payment of claims.

FIG. 11 STATE TREASURER OPERATING FUND RESOURCE ESTIMATE, FY 2023 – FY 2027					
	Actual FY 2023	Actual FY 2024	Agency FY 2025	Agency FY 2026	Agency FY 2027
Beginning Balance	\$ 947,679	\$ 277,571	\$ 33,895	\$ 30,000	\$ 30,000
Revenue	20,500,000	17,000,000	20,676,105	20,680,000	-
Transfers In	-	-	-	-	-
Funds Available	\$ 21,447,679	\$ 17,277,571	\$ 20,710,000	\$ 20,710,000	\$ 30,000
Expenditures	\$ 21,240,563	\$ 17,243,676	\$ 20,680,000	\$ 20,680,000	-
Expenditures–Off-Budget	-	-	-	-	-
Transfers Out	-	-	-	-	-
Ending Balance	\$ 207,116	\$ 33,895	\$ 30,000	\$ 30,000	\$ 30,000

Note: This agency does not submit a budget for FY 2027.