

PLANNING BUDGETING & ADMINISTRATIVE SYSTEM

Personnel Committee Report

Line	Business Area	Agency Name
1	0069	OFFICE OF THE TREASURER OF STATE

2

FY25 Authorized Positions	Base Level	Agency Request	Executive Recommendation	Legislative Recommendation
33	33	33	33	0

5

New Classifications Request											
Agency Request				Executive Recommendation			Legislative Recommendation				
Class Code	Job Title		Grade	Class Code	Job Title		Grade	Class Code	Job Title		
432X	TREAS ASSISTANT V		432X	432X	TREAS ASSISTANT V		432X				
Total Jobs Agency Requested			1	Total Jobs Executive Recommended			1	Total Jobs Legislative Recommended			0

11

Extraordinary Salary Increase								
Class Code	Job Title		Authorized Grade	Current Salary	Agency Request	Executive Recommendation	Legislative Recommendation	Difference
Q425U	TREAS CHIEF GOVERNMENT AFFAIRS		Q425U	93638.00	110000.00	110000.00	0.00	17.47
Q366U	TREAS DIRECTOR OF INVESTEMENT ACCOUNTING		Q366U	110352.00	130000.00	130000.00	0.00	17.80
Q352U	TREAS CHIEF TECHNOLOGY OFFICER		Q352U	126500.00	130000.00	130000.00	0.00	2.77
Q349U	TREAS CHIEF PUBLIC AFFAIRS		Q349U	101640.00	110000.00	110000.00	0.00	8.23
Q154U	TREAS CHIEF LEGAL COUNSEL		Q154U	121275.00	130000.00	130000.00	0.00	7.19
Q094U	TREAS ASSISTANT III		Q094U	51282.00	51686.00	51686.00	0.00	0.79
Total Number of Extraordinary Salary Increase					6	6	0	

21

Title Change Request						
Class Code	Current Title		Grade	Agency Request	Executive Recommendation	Legislative Recommendation
Q425U	TREAS DIR OF GOV AFF & SPECIAL PROJECTS		Q425U	TREAS CHIEF GOVERNMENT AFFAIRS	TREAS CHIEF GOVERNMENT AFFAIRS	
Q367U	TREAS EXECUTIVE ASSISTANT		Q367U	TREAS OPERATIONS COORDINATOR	TREAS OPERATIONS COORDINATOR	
Q349U	TREAS DIR OF 529 & FINANCIAL EDUCATION		Q349U	TREAS CHIEF PUBLIC AFFAIRS	TREAS CHIEF PUBLIC AFFAIRS	

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Title Change Request					
Class Code	Current Title	Grade	Agency Request	Executive Recommendation	Legislative Recommendation
Q154U	TREAS CHIEF FINANCIAL OFFICER	Q154U	TREAS CHIEF LEGAL COUNSEL	TREAS CHIEF LEGAL COUNSEL	
Total Number of Title Changes			4	4	0

7

Reclassification of Positions												
Position	Currently Authorized			Agency Request			Executive Recommendation			Legislative Recommendation		
	Class Code	Title	Grade	Class Code	Title	Grade	Class Code	Title	Grade	Class Code	Title	Grade
22096439	Q362U	TREAS ASSIST FOR 529 & FINANCIAL	Q362U	432X	TREAS ASSISTANT V	432X	432X	TREAS ASSISTANT V	432X			
22096436	Q361U	TREAS CHIEF PUBLIC AFFAIRS OFFICER	Q361U	Q350U	TREAS INVESTMENT MANAGER I	Q350U	Q350U	TREAS INVESTMENT MANAGER I	Q350U			
22096449	Q360U	TREAS INVESTMENT MANAGER II	Q360U	Q351U	TREAS MANAGER V	Q351U	Q351U	TREAS MANAGER V	Q351U			
22077995	Q085U	TREAS ASSISTANT II	Q085U	Q094U	TREAS ASSISTANT III	Q094U	Q094U	TREAS ASSISTANT III	Q094U			
22096425	Q085U	TREAS ASSISTANT II	Q085U	Q094U	TREAS ASSISTANT III	Q094U	Q094U	TREAS ASSISTANT III	Q094U			
22096428	Q085U	TREAS ASSISTANT II	Q085U	Q094U	TREAS ASSISTANT III	Q094U	Q094U	TREAS ASSISTANT III	Q094U			
22096431	Q085U	TREAS ASSISTANT II	Q085U	Q094U	TREAS ASSISTANT III	Q094U	Q094U	TREAS ASSISTANT III	Q094U			
Total Number of Reclassified Positions			7			7			0			

19

Notes

23

24

25

26

2025 - 2027 REQUEST FOR SPECIAL LANGUAGE IN APPROPRIATION ACT

0069 Treasurer of State

ACT#: 142

SECTION#: 5

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

SALARIES. Employees of the Office of the Treasurer of State shall be eligible for cost-of-living increases on July 1, in an amount equal to that granted to all other state agency, board, commission, or institution of higher education employees on those dates. Any additional adjustments in annual salary rates for employees, labor market adjustments, merit pay adjustments or employee retention, or recruitment requirements shall be made at the discretion of the Treasurer. In addition, the Treasurer may implement a merit program to reward employees for exceptional service. In order that exceptionally well-qualified personnel may be recruited and retained, the Office of the Treasurer of State may exceed the maximum salary levels by no more than twenty percent (20%) for no more than one-fourth (1/4) of the positions authorized in the appropriation act after receiving approval from the Arkansas Legislative Council or Joint Budget Committee. Salary payments in accordance with this section shall not be restricted to maximum amounts authorized by law.

Determining the maximum number of employees and the maximum amount of appropriation and general revenue funding for a state agency each fiscal year is the prerogative of the General Assembly. This is usually accomplished by delineating such maximums in the appropriation act(s) for a state agency and the general revenue allocations authorized for each fund and fund account by amendment to the Revenue Stabilization law. Further, the General Assembly has determined that the Office of the Treasurer of State may operate more efficiently if some flexibility is provided to the Office of the Treasurer of State authorizing broad powers under this section. Therefore, it is both necessary and appropriate that the

NO EXECUTIVE RECOMMENDATION

2025 - 2027 REQUEST FOR SPECIAL LANGUAGE IN APPROPRIATION ACT

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EXECUTIVE RECOMMENDATION

General Assembly maintain oversight by requiring prior approval of the Legislative Council or Joint Budget Committee as provided by this section. The requirement of approval by the Legislative Council or Joint Budget Committee is not a severable part of this section. If the requirement of approval by the Legislative Council or Joint Budget Committee is ruled unconstitutional by a court of competent jurisdiction, this entire section is void.

The provisions of this section shall be in effect only from July 1, ~~2024~~ 2025 through June 30, ~~2025~~ 2026.



**LARRY W. WALTHER
TREASURER OF STATE
STATE OF ARKANSAS**

November 5, 2024

Hon. Senator David Wallace, Co-Chair
Hon. Representative Marcus E. Richmond, Co-Chair
Arkansas Legislative Council/Joint Budget Committee Personnel (ALC/JBC Personnel)
Arkansas State Capitol
500 Woodlane St.
Little Rock, AR 72201

RE: Proposed Budget of the Office of the Treasurer of State

Dear Senator Wallace and Representative Richmond:

On October 29, 2024, the ALC/JBC Personnel Committee heard the Office of the Treasurer of State's proposed budget for this upcoming biennial session. At the conclusion of our presentation, the Committee voted to hold our personnel requests.

The Office of the Treasurer of State respectfully requests that our previous personnel request be withdrawn and replaced with only the following appropriation changes:

Class Code	Position	FY25 Salary	FY26-27 Salary
Q366U	22177255	110,352	130,000
Q352U	22174324	126,500	130,000

Our revised total appropriation request for Regular Salaries Section, Fund Center 007, Commitment Item 5010000 will be \$2,978,066.

We appreciate your consideration and service to our state. Should you have questions or need any additional information, please do not hesitate to contact me.

Sincerely,

Larry W. Walther
Treasurer of State



LARRY W. WALTHER
TREASURER OF STATE
STATE OF ARKANSAS

Cc: Kay Barnhill, Director of Personnel Management, Transformation and Shared Services
Robert Brech, State Budget Director, Department of Finance and Administration
Tony Robinson, Administrator, Personnel Review, Bureau of Legislative Research