

STATEMENT OF PURPOSE OF AMENDMENT:

Senate Bill No. 2011 - Funding Summary

	Base Budget	Final Legislative Action	Comparison to Base Budget
Securities Department			
Salaries and wages	\$1,848,667	\$2,163,558	\$314,891
Operating expenses	506,047	593,561	87,514
Total all funds	\$2,354,714	\$2,757,119	\$402,405
Less estimated income	170,000	2,757,119	2,587,119
General fund	\$2,184,714	\$0	(\$2,184,714)
FTE	9.00	10.00	1.00
Bill total			
Total all funds	\$2,354,714	\$2,757,119	\$402,405
Less estimated income	170,000	2,757,119	2,587,119
General fund	\$2,184,714	\$0	(\$2,184,714)
FTE	9.00	10.00	1.00

Senate Bill No. 2011 - Securities Department - Senate Action

	Base Budget	Senate Changes	Senate Version
Salaries and wages	\$1,848,667	\$315,896	\$2,164,563
Operating expenses	506,047	23,514	529,561
Total all funds	\$2,354,714	\$339,410	\$2,694,124
Less estimated income	170,000	2,524,124	2,694,124
General fund	\$2,184,714	(\$2,184,714)	\$0
FTE	9.00	1.00	10.00

Department 414 - Securities Department - Detail of Senate Changes

	Adds Funding for Salary and Benefit Increases ¹	Adds Financial Technology Research and Investigation Position ²	Adds Funding for Microsoft Office 365 ³	Changes Agency from General Fund to Special Funds ⁴	Total Senate Changes
Salaries and wages	\$106,602	\$209,294			\$315,896
Operating expenses		23,000	\$514		23,514
Total all funds	\$106,602	\$232,294	\$514	\$0	\$339,410
Less estimated income	0	0	0	2,524,124	2,524,124
General fund	\$106,602	\$232,294	\$514	(\$2,524,124)	(\$2,184,714)
FTE	0.00	1.00	0.00	0.00	1.00

¹ The following funding is added for 2019-21 biennium salary adjustments of 2 percent on July 1, 2019, and 3 percent on July 1, 2020, and increases in health insurance premiums from \$1,241 to \$1,427 per month:

General Fund	
Salary increase	\$61,982
Health insurance increase	44,620
Total	\$106,602

² Funding for 1 FTE financial technology research and investigation position (\$209,294) and related operating expenses (\$23,000) is added.

³ Adds funding for Microsoft Office 365 licensing.

⁴ Changes the agency to a special fund agency.

Adds a section amending subsection 5 of Section 10-04-03 of North Dakota Century Code, relating to collection of fees, civil penalties, and other moneys collected under the Securities Act to facilitate the change from being a general fund agency to a special fund agency, resulting in a decrease of \$2,524,124 of departmental collections deposited in the general fund.

Senate Bill No. 2011 - Securities Department - House Action

	Base Budget	Senate Version	House Changes	House Version
Salaries and wages	\$1,848,667	\$2,164,563	(\$1,005)	\$2,163,558
Operating expenses	506,047	529,561	64,000	593,561
Total all funds	\$2,354,714	\$2,694,124	\$62,995	\$2,757,119
Less estimated income	170,000	2,694,124	62,995	2,757,119
General fund	\$2,184,714	\$0	\$0	\$0
FTE	9.00	10.00	0.00	10.00

Department 414 - Securities Department - Detail of House Changes

	Adjusts Funding for Salary Increases¹	Increases Funding for Operating Expenses²	Total House Changes
Salaries and wages	(\$1,005)		(\$1,005)
Operating expenses		\$64,000	64,000
Total all funds	(\$1,005)	\$64,000	\$62,995
Less estimated income	(1,005)	64,000	62,995
General fund	\$0	\$0	\$0
FTE	0.00	0.00	0.00

¹ Funding is added to provide for employee salary increases of 2 percent on July 1, 2019, with a minimum monthly increase of \$120 and a maximum monthly increase of \$200, and an increase of 2.5 percent on July 1, 2020. The Senate provided funding for salary increases of 2 percent on July 1, 2019, and 3 percent on July 1, 2020.

² Funding for operating expenses is increased \$64,000 for rent and statewide capital allocation plan expenditures.

Senate Bill No. 2011 - Securities Department - Senate Action

The Senate concurred with the House.