

**Department of Financial Institutions  
Budget No. 413  
Senate Bill No. 2008**

|   | <b>FTE Positions</b> | <b>General Fund</b> | <b>Other Funds</b>           | <b>Total</b>     |
|---|----------------------|---------------------|------------------------------|------------------|
| 2021-23 legislative appropriation                                     | 31.00                | \$0                 | \$9,106,507                  | \$9,106,507      |
| 2019-21 legislative appropriation                                     | <u>31.00</u>         | <u>0</u>            | <u>9,135,872<sup>1</sup></u> | <u>9,135,872</u> |
| 2021-23 appropriation increase<br>(decrease) to 2019-21 appropriation | 0.00                 | \$0                 | (\$29,365)                   | (\$29,365)       |

<sup>1</sup>This amount includes \$451,305 of one-time funding. Excluding this amount, the agency's ongoing other funds appropriation was \$8,684,567.

**Item Description**

**Agency location** - The Department of Financial Institution's 2021-23 biennium appropriation includes budgeted building lease costs of \$152,659.

**Funding for employee retention** - The 2021 Legislative Assembly provided \$50,000 from other funds to be used to promote employee retention.

**Status/Result**

The department changed locations of its offices in Fargo and Bismarck, as a result of the cost to build-out the new office locations the department received approval from the Emergency Commission in September 2021 for additional spending authority of \$275,000 from other funds.

As of March 31, 2022, none of the funding has been used for employee retention. The department has 3 vacant FTE positions and expects an additional vacant position in June 2022. The department has identified the need to conduct an equity analysis to determine compensation opportunities compared to other state and federal regulatory agencies and the private sector, specifically banks.