

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	\$2,213,881	\$2,352,302	\$138,421
Operating expenses	595,103	906,430	311,327
Total all funds	\$2,808,984	\$3,258,732	\$449,748
Less estimated income	2,808,984	3,258,732	449,748
General fund	\$0	\$0	\$0
FTE	10.00	10.00	0.00
Bill total			
Total all funds	\$2,808,984	\$3,258,732	\$449,748
Less estimated income	2,808,984	3,258,732	449,748
General fund	\$0	\$0	\$0
FTE	10.00	10.00	0.00

Senate Bill No. 2011 - Securities Department - Senate Action

	Base Budget	Senate Changes	Senate Version
Salaries and wages	\$2,213,881	\$167,055	\$2,380,936
Operating expenses	595,103	311,327	906,430
Total all funds	\$2,808,984	\$478,382	\$3,287,366
Less estimated income	2,808,984	478,382	3,287,366
General fund	\$0	\$0	\$0
FTE	10.00	0.00	10.00

Department 414 - Securities Department - Detail of Senate Changes

	Adds Funding for Base Payroll and Budget Changes¹	Adds Funding for Salary and Benefit Increases²	Adds Funding for Information Technology Costs³	Adds Funding for Blockchain Analytics Software⁴	Adds Funding for Audit Costs⁵	Adds One-Time Funding for Technology Enhancements⁶
Salaries and wages	\$15,805	\$151,250				
Operating expenses	1		\$1,326	\$150,000	\$10,000	\$150,000
Total all funds	\$15,806	\$151,250	\$1,326	\$150,000	\$10,000	\$150,000
Less estimated income	15,806	151,250	1,326	150,000	10,000	150,000
General fund	\$0	\$0	\$0	\$0	\$0	\$0
FTE	0.00	0.00	0.00	0.00	0.00	0.00

	Total Senate Changes
Salaries and wages	\$167,055
Operating expenses	311,327
Total all funds	\$478,382
Less estimated income	478,382
General fund	\$0
FTE	0.00

¹ Funding is adjusted for base payroll and budget changes.

² The following funding is added for 2023-25 biennium salary adjustments of 4 percent on July 1, 2023, and 4 percent on July 1, 2024, and increases in health insurance premiums from \$1,429 to \$1,648 per month:

	Other Funds
Salary increase	\$114,414
Health insurance increase	<u>36,836</u>
Total	\$151,250

³ Funding is added for information technology rate increases.

⁴ Funding is added for blockchain analytics software licenses.

⁵ Funding is added for agency audit expenses.

⁶ One-time funding is added for enhancements to the case management system and securities filing portal.

Senate Bill No. 2011 - Securities Department - House Action

	Base Budget	Senate Version	House Changes	House Version
Salaries and wages	\$2,213,881	\$2,380,936	(\$28,634)	\$2,352,302
Operating expenses	<u>595,103</u>	<u>906,430</u>		<u>906,430</u>
Total all funds	\$2,808,984	\$3,287,366	(\$28,634)	\$3,258,732
Less estimated income	<u>2,808,984</u>	<u>3,287,366</u>	(28,634)	<u>3,258,732</u>
General fund	\$0	\$0	\$0	\$0
FTE	10.00	10.00	0.00	10.00

Department 414 - Securities Department - Detail of House Changes

	Adjusts Funding for Salary and Benefit Increases ¹	Removes Salary Funding for Funding Pool ²	Total House Changes
Salaries and wages	\$37,528	(\$66,162)	(\$28,634)
Operating expenses			
Total all funds	\$37,528	(\$66,162)	(\$28,634)
Less estimated income	<u>37,528</u>	<u>(66,162)</u>	(28,634)
General fund	\$0	\$0	\$0
FTE	0.00	0.00	0.00

¹ Salaries and wages funding is adjusted to provide for 2023-25 biennium salary increases of 6 percent on July 1, 2023, and 4 percent on July 1, 2024, and for adjustments to health insurance premium rates as follows:

	Other Funds
Salary increase	\$38,356
Health insurance adjustment	(828)
Total	\$37,528

The Senate provided salary adjustments of 4 percent on July 1, 2023, and July 1, 2024.

² Funding of \$66,162 from other funds for estimated savings from vacant FTE positions is removed. This amount is available to the agency if needed by submitting a request to the Office of Management and Budget for a transfer from the new and vacant FTE funding pool.

Senate Bill No. 2011 - Securities Department - Senate Action

The Senate concurred with the House.