

State Treasurer
Budget No. 120
Senate Bill No. 2005, House Bill No. 1012

	FTE Positions	General Fund	Other Funds	Total
2011-13 executive budget (bills as introduced)	7.00	\$1,649,802	\$0	\$1,649,802
2011-13 legislative appropriations	7.00	26,705,390	0	26,705,390
Legislative increase (decrease) to executive budget	0.00	\$25,055,588	\$0	\$25,055,588
Legislative increase (decrease) to 2009-11 appropriations	0.00	(\$10,533,595) ¹	\$0	(\$10,533,595) ¹

¹The amount shown reflects a \$35 million general fund appropriation approved by the 2011 Legislative Assembly for supplemental transportation funding distributions to non-oil-producing counties, cities, and townships for the 2009-11 biennium.

ONGOING AND ONE-TIME GENERAL FUND APPROPRIATIONS

	Ongoing General Fund Appropriation	One-Time General Fund Appropriation	Total General Fund Appropriation
2009-11 legislative appropriations	\$2,238,985	\$35,000,000	\$37,238,985
2011-13 legislative appropriations	1,438,802	25,266,588	26,705,390
2011-13 legislative increase (decrease) to 2009-11 appropriations	(\$800,183)	(\$9,733,412)	(\$10,533,595)
Percentage increase (decrease) to 2009-11 appropriations	(35.7%)	(27.8%)	(28.3%)
2011-13 legislative increase (decrease) to executive budget	\$24,000	\$25,031,588	\$25,055,588
Percentage increase (decrease) to executive budget	1.7%	10,651.7%	1,518.7%

SUMMARY OF LEGISLATIVE CHANGES TO THE EXECUTIVE BUDGET AND MAJOR FUNDING ITEMS

Salaries and Wages

The legislative action affecting the recommended appropriation for the State Treasurer is in accordance with legislative salary and fringe benefits guidelines as contained in Senate Bill No. 2015.

	Major Items FTE Positions	General Fund	Other Funds	Total
The legislative action:				
Added funding for position reclassifications for two accounting positions.		\$24,000		\$24,000
Added one-time funding for additional information technology development costs for changes in tax distributions.		31,588		31,588

Provided one-time funding for 2011-13 supplemental transportation funding distributions to counties, cities, and townships in non-oil-producing areas (House Bill No. 1012).		25,000,000		25,000,000
Total	<u>0.00</u>	<u>\$25,055,588</u>	<u>\$0</u>	<u>\$25,055,588</u>

FTE Changes

The Legislative Assembly did not change the executive recommendation, which included funding for 7 FTE positions, the same as the 2009-11 biennium.

One-Time Funding

In Section 2 of Senate Bill No. 2005, the Legislative Assembly identified \$266,588 of one-time funding from the general fund for the 2011-13 biennium for information technology development costs. In Section 6 of House Bill No. 1012, the Legislative Assembly identified \$25 million of one-time funding from the general fund for the 2011-13 biennium for supplemental transportation funding distributions for counties, cities, and townships in non-oil-producing areas. These amounts are not to be considered part of the agency's base budget for preparing the 2013-15 executive budget and the State Treasurer is to report to the Appropriations Committees during the 2013 legislative session on the use of this funding.

Other Sections in Senate Bill No. 2005

Salary of State Treasurer - Section 3 provides statutory changes to North Dakota Century Code Section 54-11-13 relating to the salary of the State Treasurer. The Legislative Assembly authorized 2011-13 biennium annual salary increases of 3 percent for elected officials. The State Treasurer's salary is to be increased from the current level of \$82,845 to \$85,330 effective July 1, 2011, and to \$87,890 effective July 1, 2012.

Related Legislation

House Bill No. 1012 provides an appropriation of \$35 million from the general fund for the 2009-11 biennium and an appropriation of \$25 million from the general fund for the 2011-13 biennium to the State Treasurer for supplemental transportation funding distributions to counties, cities, and townships in non-oil-producing areas.

House Bill No. 1088 amends Section 54-11-01 to provide that the State Treasurer report to the Budget Section within 90 days of the beginning of each fiscal year of all warrants and checks outstanding for more than 90 days and less than three years. The bill also limits adjustments from the general fund made by the State Treasurer to underpayments, overpayments, or erroneous payments of tax distributions to \$100 per biennium, unless approved by the Emergency Commission.

House Bill No. 1094 provides that the State Treasurer, rather than the State Investment Board, shall invest the funds in the national board certification fund. The funds are to be invested in accordance with the prudent investor rule.