



COMPENSATION ANALYSIS

ABOUT

The small seven-person Office of the State Treasurer staff is committed to maintaining the highest standards of financial oversight and transparency of public funds. We serve North Dakota state agencies, cities, counties, school districts and citizens.

Our team includes an office administrator and fiscal and accounting staff members, as well as the State Treasurer, who all play a crucial role in achieving our mission. These positions demand a high level of professional experience and a strong educational background in fiscal and accounting disciplines.

COMPENSATION CHALLENGE

Our current compensation structure significantly lags behind both other state agencies and the private sector for these roles. This disparity poses a serious challenge in:

- recruiting new talent.
- retaining our dedicated and highly skilled staff.

To ensure we continue to fulfill our mission effectively, it is imperative that we address this compensation gap.

ADDRESSING THE GAP

By providing fair and competitive salaries, we can attract and retain the talent necessary to perform specialized accounting and fiscal duties, think critically, and analyze complex data. Based on market analysis, \$250,000 is needed to address the gap in order to:

Retain experienced staff.

Ensure equity across Team ND.

Attract a high level of quality professionals.

Allow for workload & responsibility increases.

STAFF FACTS



83%

of classified staff have 5+ years of service with the state



7 YEARS

of average tenure with the state with current classified staff



34.8%

turnover rate to date for 2024

Compared to 11.0% average for Team ND

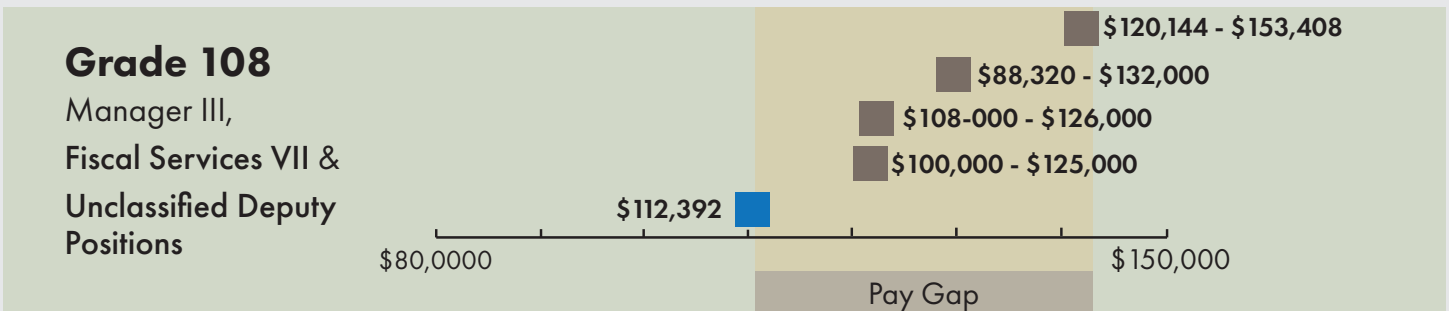
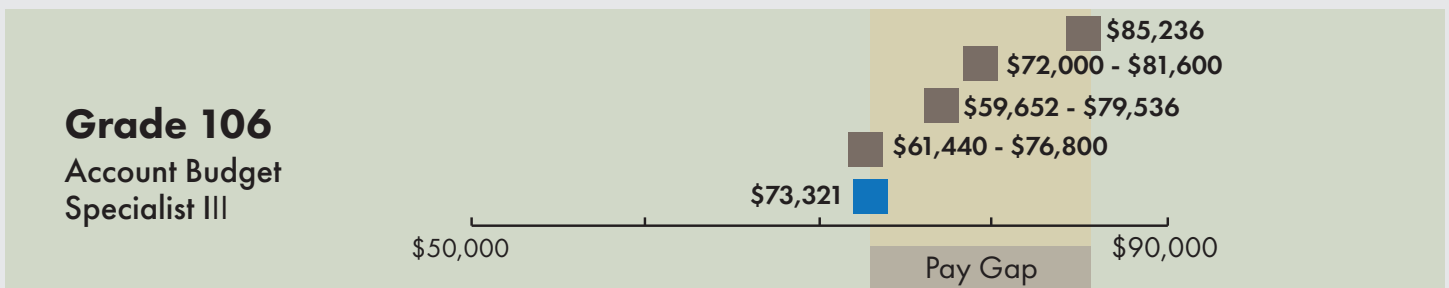
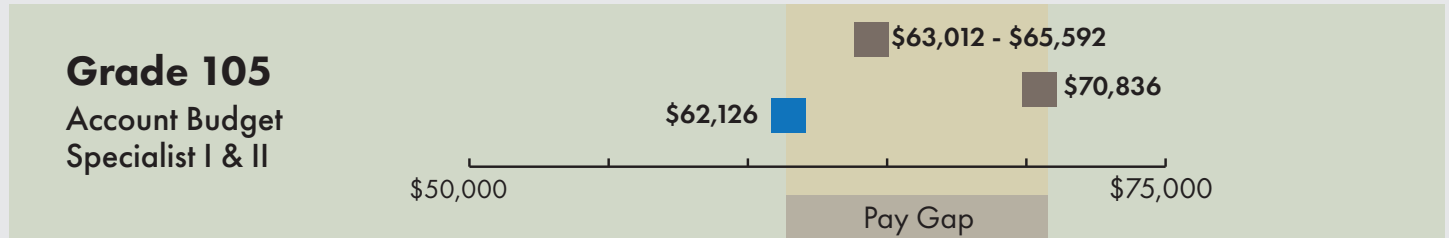
MOST CHALLENGING POSITIONS TO FILL & RETAIN:
Accounting & Fiscal Positions within the Agency

COMPENSATION ANALYSIS

SALARY COMPARISON VS OTHER STATE AGENCIES

The following charts show a comparison between the current salaries of our current team members vs the STARTING salaries of comparable positions at other state agencies. New hires at other agencies are being offered higher salaries compared to our current staff, who possess more experience and longer tenure.

■ Treasurer's Office Current Salary ■ Other Agencies' STARTING Salaries



NATIONAL & REGIONAL SALARY COMPARISON

The following charts show a comparison between various national and regional data using the mean salary for each.

■ Treasurer's Office ■ Other State Agencies ■ Bismarck Area
 ■ Govt./Non-profit U.S. ■ North Central U.S. ■ All U.S.

