

**Department of Financial Institutions
Budget 413
House Bill No. 1008**

	FTE Positions	General Fund	Other Funds	Total
2003-05 legislative appropriation	25.00		\$3,657,265 ¹	\$3,657,265 ¹
2001-03 legislative appropriation	<u>23.50</u>	<u> </u>	<u>3,565,141</u>	<u>3,565,141</u>
2003-05 appropriation increase (decrease) to 2001-03 appropriation	1.50	\$0	\$92,124	\$92,124

¹Section 3 of House Bill No. 1505 requires the Office of Management and Budget to reduce the special funds appropriation authority for the Department of Financial Institutions for the 2003-05 biennium by \$7,881 relating to an information technology reduction. Section 2 of House Bill No. 1505 authorizes the Office of Management and Budget to transfer the \$7,881 of special funds to the Information Technology Department for funding a portion of the Information Technology Department's operating budget.

Item Description

Equity adjustments - The Legislative Assembly did not change the executive recommendation to provide \$167,010 for the Department of Financial Institutions to adjust examiner salaries in order to reduce turnover and improve examination services.

Status/Result

The Department of Financial Institutions used the funding to provide salary equity increases for 22 employees. The increases averaged 6.76 percent. The department indicated equity adjustments appear to be reducing employee turnover.