

**Department 120 - State Treasurer**  
**Senate Bill No. 2005**

**Executive Budget Comparison to Base Level**

	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
2023-25 Executive Budget	\$1,956,826	\$0	\$1,956,826
2023-25 Base Level	1,705,918	0	1,705,918
Increase (Decrease)	\$250,908	\$0	\$250,908

**Selected Budget Changes Recommended in the Executive Budget**

	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
1. Provides funding for state employee salary and benefit increases of which \$97,394 is for salary increases and \$36,008 is for health insurance increases	\$133,402	\$0	\$133,402
2. Increases funding for operating expenses related to IT rate increases (\$10,802), travel to professional development conferences (\$12,000), and a new Capitol space rent model (\$82,936)	\$105,738	\$0	\$105,738

A summary of the executive budget changes to the agency's base level appropriations is attached as an appendix.

A copy of the draft appropriations bill containing the executive budget recommendations is attached as an appendix.

**Selected Bill Sections Recommended in the Executive Budget**

**Salary of State Treasurer** - Section 3 provides the statutory changes necessary to increase the State Treasurer's salary from the current salary of \$114,486 to \$121,355 (6 percent) effective July 1, 2023, and to \$126,209 (4 percent) effective July 1, 2024.

**Continuing Appropriations**

There are no continuing appropriations for this agency.

**Deficiency Appropriations**

There are no deficiency appropriations for this agency.

**Significant Audit Findings**

The operational audit for the State Treasurer's office conducted by the State Auditor's office during the 2021-22 interim identified no significant audit findings.

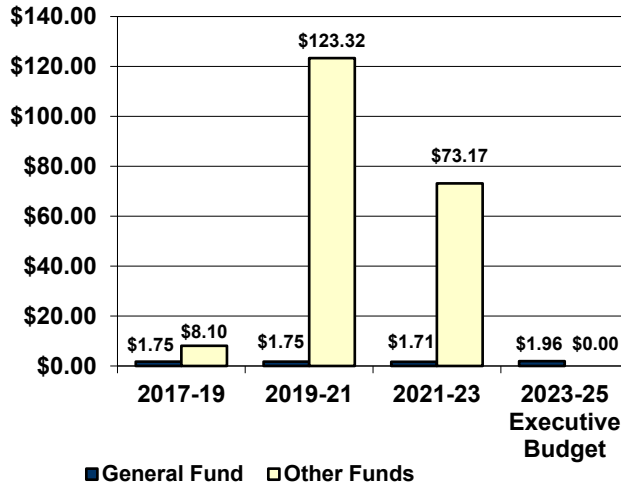
**Major Related Legislation**

At this time, no major related legislation has been introduced affecting this agency.

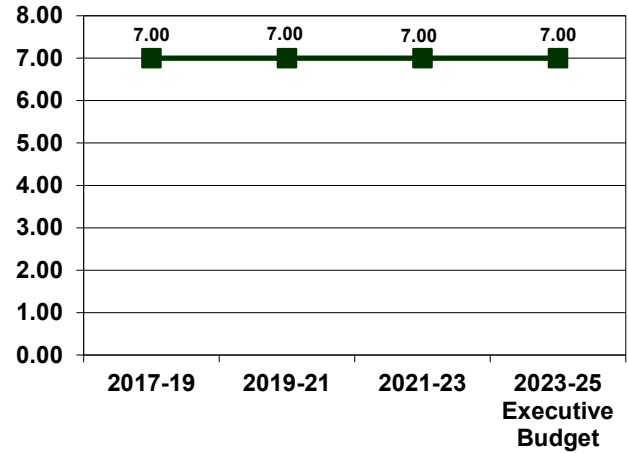
# Historical Appropriations Information

## Agency Appropriations and FTE Positions

Agency Funding (Millions)



FTE Positions



### Ongoing General Fund Appropriations

	2015-17	2017-19	2019-21	2021-23	2023-25 Executive Budget
Ongoing general fund appropriations	\$1,856,899	\$1,747,399	\$1,746,370	\$1,705,918	\$1,956,826
Increase (decrease) from previous biennium	N/A	(\$109,500)	(\$1,029)	(\$40,452)	\$250,908
Percentage increase (decrease) from previous biennium	N/A	(5.9%)	(0.1%)	(2.3%)	14.7%
Cumulative percentage increase (decrease) from 2015-17 biennium	N/A	(5.9%)	(6.0%)	(8.1%)	5.4%

### Major Increases (Decreases) in Ongoing General Fund Appropriations

#### 2017-19 Biennium

1. Removed 1 FTE deputy state treasurer position and reduced funding for temporary staff (\$132,696)
2. Added funding for operating expenses primarily related to IT costs \$50,646
3. Decreased funding for coal severance shortfall payments (\$48,952)

#### 2019-21 Biennium

1. Decreased funding for operating expenses primarily related to IT costs (\$59,031)
2. Decreased funding for the estimated coal severance payments related to the phase-in of the allocation formula change in Section 4 of House Bill No. 1005 (2017) (\$9,000)

#### 2021-23 Biennium

1. Decreased funding for operating expenses primarily related to IT costs (\$47,577)
2. Decreased funding for the estimated coal severance payments related to the allocation formula change in Section 4 of House Bill No. 1005 (2017) (\$53,000)

#### 2023-25 Biennium (Executive Budget Recommendation)

1. Increases funding for operating expenses related to IT rate increases (\$10,802), travel to professional development conferences (\$12,000), and a new Capitol space rent model (\$82,936) \$105,738

**One-Time General Fund Appropriations**

	<b>2015-17</b>	<b>2017-19</b>	<b>2019-21</b>	<b>2021-23</b>	<b>2023-25 Executive Budget</b>
One-time general fund appropriations	\$241,166,699	\$0	\$0	\$0	\$0

**Major One-Time General Fund Appropriations**

**2017-19 Biennium**

1. None \$0

**2019-21 Biennium**

1. None \$0

**2021-23 Biennium**

1. None \$0

**2023-25 Biennium (Executive Budget Recommendation)**

1. None \$0

**State Treasurer - Budget No. 120**  
**Senate Bill No. 2005**  
**Base Level Funding Changes**

	<b>Executive Budget Recommendation</b>			
	<b>FTE Positions</b>	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
<b>2023-25 Biennium Base Level</b>	7.00	\$1,705,918	\$0	\$1,705,918
<b>2023-25 Ongoing Funding Changes</b>				
Cost to continue salary increases		\$11,768		\$11,768
Salary increase		97,394		97,394
Health insurance increase		36,008		36,008
Transfers \$25 from salaries to operating expenses				0
Adds funding for ITD rate increases		10,802		10,802
Adds funding for travel for professional development		12,000		12,000
Adds funding for a new Capitol space rent model		82,936		82,936
<b>Total ongoing funding changes</b>	<b>0.00</b>	<b>\$250,908</b>	<b>\$0</b>	<b>\$250,908</b>
<b>One-time funding items</b>				
No one-time funding items				\$0
<b>Total one-time funding changes</b>	<b>0.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Changes to Base Level Funding</b>	<b>0.00</b>	<b>\$250,908</b>	<b>\$0</b>	<b>\$250,908</b>
<b>2023-25 Total Funding</b>	<b>7.00</b>	<b>\$1,956,826</b>	<b>\$0</b>	<b>\$1,956,826</b>
<i>Federal funds included in other funds</i>			\$0	
<i>Total ongoing changes as a percentage of base level</i>	<i>0.0%</i>	<i>14.7%</i>		<i>14.7%</i>
<i>Total changes as a percentage of base level</i>	<i>0.0%</i>	<i>14.7%</i>		<i>14.7%</i>

**Other Sections in State Treasurer - Budget No. 120**

	<b>Executive Budget Recommendation</b>
Salary of State Treasurer	Section 3 would provide the statutory changes necessary to increase the State Treasurer's salary from the current salary of \$114,486 to \$121,355 (6 percent) effective July 1, 2023, and to \$126,209 (4 percent) effective July 1, 2024.

**SENATE BILL NO. 2005**  
**(Governor's Recommendation)**

Introduced by

Appropriations Committee

(At the request of the Governor)

A BILL for an Act to provide an appropriation for defraying the expenses of the state treasurer; and to amend and reenact sections 54-11-13 of the North Dakota Century Code, relating to the salary of the state treasurer.

**BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

**SECTION 1. APPROPRIATION.** The funds provided in this section, or so much of the funds as may be necessary, are appropriated out of any moneys in the general fund in the state treasury not otherwise appropriated, to the state treasurer for the purpose of defraying the expenses of that agency, for the biennium beginning July 1, 2023, and ending June 30, 2025, as follows:

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
Salaries and Wages	\$1,430,495	\$145,145	\$1,575,640
Operating Expenses	157,423	105,763	263,186
Coal Severance Payments	118,000	0	118,000
Total General Fund	\$1,705,918	\$250,908	\$1,956,826
Full-time Equivalent Positions	7.00	0.00	7.00

**SECTION 2. AMENDMENT.** Section 54-11-13 of the North Dakota Century Code is amended and reenacted as follows:

**54-11-13. Salary of state treasurer.** The annual salary of the state treasurer is ~~one hundred twelve thousand two hundred forty one dollars through June 30, 2022, and one hundred fourteen thousand four hundred twenty six dollars one hundred twenty one thousand three hundred fifty five dollars through June 30, 2024, and one hundred twenty six thousand two hundred nine dollars thereafter.~~