



Department of Financial Institutions
 Department No. 413
 2025 Senate Bill No. 2008

**REVISED EXECUTIVE BUDGET RECOMMENDATION
 2025-27 BIENNIUM**

Budget Summary

	FTE Positions	General Fund	Other Funds	Total
Burgum budget recommendation	38.00	\$0	\$13,336,731	\$13,336,731
Revisions - Increase (decrease)	(38.00)	0	(13,336,731)	(13,336,731)
Armstrong budget recommendation	0.00	\$0	\$0	\$0
Base level	35.00	0	10,349,756	10,349,756
Increase (decrease)	(35.00)	\$0	(\$10,349,756)	(\$10,349,756)
Percentage increase (decrease)	(100.0%)	N/A	(100.0%)	(100.0%)

NOTE:

More detailed information on the revised executive budget recommendation is attached as an appendix.

Selected Highlights

- **Salary increases of up to 3 percent effective July 1, 2025, and 3 percent effective July 1, 2026**
- Health insurance increase of \$250 per month (15.23 percent), from \$1,643 to \$1,893, per employee
- Adds funding to replace the 2023-25 vacant FTE pool (\$240,201) and the 2023-25 new FTE pool (\$826,742)
- Transfers \$362,920 from the operating expense line item to the salaries and wages line item, including \$159,485 for base payroll changes associated with the cost to continue salary increases and \$203,435 for other salary adjustments and equity increases
- **Provides continuing appropriation to the department resulting in a budget decrease of \$12,610,292**

Deficiency Appropriations

There are no deficiency appropriations for this agency.

Significant Audit Findings

There are no significant audit findings for this agency.

Agency Fees

As reported to the Legislative Management, pursuant to North Dakota Century Code Section 54-35-27, this agency has 71 fees. The agency did not recommend any changes to the fees.

Major Related Legislation

Senate Bill No. 2028 - Budget approval process and continuing appropriation - Provides a continuing appropriation to the department, removing it from the appropriations process; requires the State Banking Board and State Credit Union Board to approve the budget for the department; and requires the department to report to the Appropriations Committees during each legislative session.

NOTE:

Please see the Fiscal Impact Report for additional information regarding bills under consideration which contain either a state revenue impact, an appropriation, or a state fiscal impact.



Department of Financial Institutions - Budget No. 413
Agency Worksheet - Senate Bill No. 2008

	Armstrong Executive Budget			
	FTE Positions	General Fund	Other Funds	Total
2025-27 Biennium Base Level	35.00	\$0	\$10,349,756	\$10,349,756
2025-27 Ongoing Funding Changes				
Salary increase			\$378,429	\$378,429
Health insurance increase			210,185	210,185
Funding to replace the 2023-25 vacant FTE pool			240,201	240,201
Funding to replace the 2023-25 new FTE pool			826,742	826,742
Transfers \$159,485 from operating to salaries - Base				0
Transfers \$203,435 from operating to salaries - Equity				0
FTE bank examiner position	1.00		302,181	302,181
Information technology rate increases			57,007	57,007
Legal fees			55,791	55,791
Examination process automation			190,000	190,000
Provides continuing appropriation authority	(36.00)		(12,610,292)	(12,610,292)
Total ongoing funding changes	(35.00)	\$0	(\$10,349,756)	(\$10,349,756)
One-Time Funding Items				
No one-time funding items				\$0
Total one-time funding changes	0.00	\$0	\$0	\$0
Total Changes to Base Level Funding	(35.00)	\$0	(\$10,349,756)	(\$10,349,756)
2025-27 Total Funding	0.00	\$0	\$0	\$0
<i>Federal funds included in other funds</i>			\$0	
<i>Total ongoing changes - Percentage of base level</i>	(100.0%)	N/A	(100.0%)	(100.0%)
<i>Total changes - Percentage of base level</i>	(100.0%)	N/A	(100.0%)	(100.0%)