



**Securities Department
Department No. 414
2025 House Bill No. 1011**

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

Budget Summary

	FTE Positions	General Fund	Other Funds	Total
Burgum budget recommendation	12.00	\$0	\$4,877,907	\$4,877,907
Revisions - Increase (decrease)	(2.00)	0	(1,464,646)	(1,464,646)
Armstrong budget recommendation	10.00	\$0	\$3,413,261	\$3,413,261
Base level	10.00	0	3,169,193	3,169,193
Increase (decrease)	0.00	\$0	\$244,068	\$244,068
Percentage increase (decrease)	0.0%	N/A	7.7%	7.7%

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 special funds authority of \$17,321 for information technology rate increases

Deficiency Appropriations

There are no deficiency appropriations for this agency.

Significant Audit Findings

There are no significant audit findings for this agency.

Major Related Legislation

As of the date of this report, there is no major related legislation for this agency.

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.



Securities Department - Budget No. 414
Agency Worksheet - House Bill No. 1011

	Armstrong Budget			
	FTE Positions	General Fund	Other Funds	Total
2025-27 Biennium Base Level	10.00	\$0	\$3,169,193	\$3,169,193
2025-27 Ongoing Funding Changes				
Base budget adjustments			\$4	\$4
Salary increase			100,528	100,528
Health insurance increase			60,053	60,053
Funding to replace 2023-25 vacant FTE pool			66,162	66,162
Information technology rate increases			17,321	17,321
Total ongoing funding changes	0.00	\$0	\$244,068	\$244,068
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	0.00	\$0	\$244,068	\$244,068
2025-27 Total Funding	10.00	\$0	\$3,413,261	\$3,413,261

Federal funds included in other funds \$0

<i>Total ongoing changes - Percentage of base level</i>	0.0%	N/A	7.7%	7.7%
<i>Total changes - Percentage of base level</i>	0.0%	N/A	7.7%	7.7%