Agency Document ID: JB2013222

Approval Date: 05/14/2013

From Department: 10 LABOR AND REGULATION

	Debit	Credit
Total	**$481,000.00**	**$481,000.00**
TotFTE	**0.0**	**0.0**

Transferred $35,000 of federal fund expenditure authority from Secretariat Administration to State Labor Law Administration. Transferred $446,000 of federal fund expenditure authority to other fund expenditure authority in Secretariat Administration, Banking, Securities, and Insurance. This is a one-time transfer from operating expenses to operating expenses and from operating expenses to personal services. Transferred $35,000 in federal fund expenditure authority to State Labor Law Administration and $15,000 to Secretariat Administration due to additional staff attorney time being billed to those divisions. An increase of $7,000 and $10,000 in other fund expenditure authority within Secretariat Administration and Securities is necessary for space billing. An increase of $105,000 in other fund expenditure authority in the Division of Insurance is necessary due to increase workloads related to the Affordable Care Act. An increase of $200,000 in personal services within the Division of Banking is related to two additional staff members being hired to help address workload increases with Trust Companies and to provide necessary pay increases for Bank Examiners within their Career Enhancement Plan. An increase of $106,000 in other fund expenditure authority within the Division of Banking is related to the addition of another Division of Banking office in Sioux Falls, and moving costs related to the new location in Pierre. Federal fund expenditure authority is available to be transferred because federal funding levels were lower than anticipated.

Accounting transaction detail can be queried from the central accounting system by LRC staff. A record of this transfer and its authorization is available for public inspection in the Bureau of Finance and Management.