

Vermont Department of Financial Regulation
Proposed Budget Information
Fiscal Year 2025



Kevin J Gaffney, Commissioner
Sandra Bigglestone, Deputy Commissioner of Captive Insurance
Emily Brown, Deputy Commissioner of Insurance
Amanda Smith, Deputy Commissioner of Securities
Aaron Ferenc, Deputy Commissioner of Banking

Fiscal Year 2025 Department Strategic Overview

Department of Financial Regulation SFY25 Governor's Recommended Budget

**Governor's Recommended Budget
SFY25 (\$ millions)
100% Special Fund**



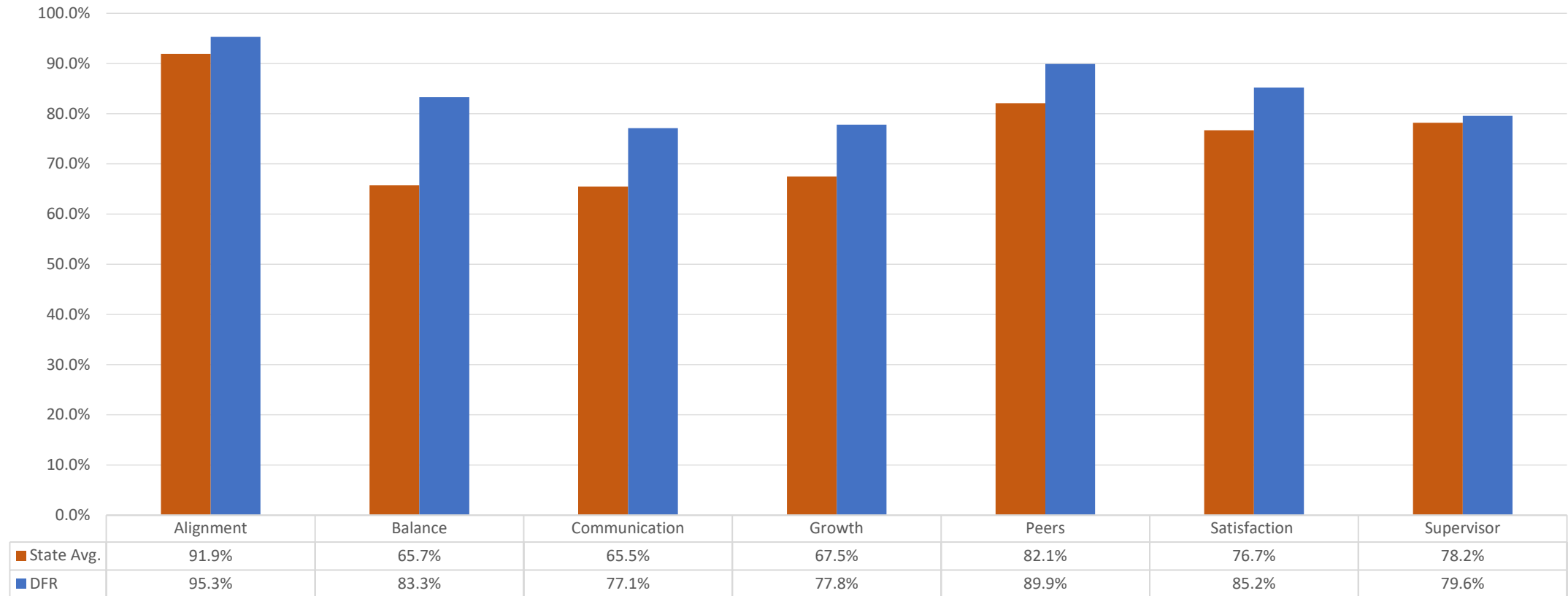
\$19.3 M

SFY25 Summary and Highlights

- Employees: engaged/experienced/competent/proactive
- National recognition for the strength of our insurance and captive insurance divisions
- Financial Services Education Grants program
 - Two grants issued to date
- Reduction of almost 8k square feet of office space in Montpelier:
 - **-\$225,779**
- 3% overall budget increase

Fiscal Year 2025 Department Strategic Overview

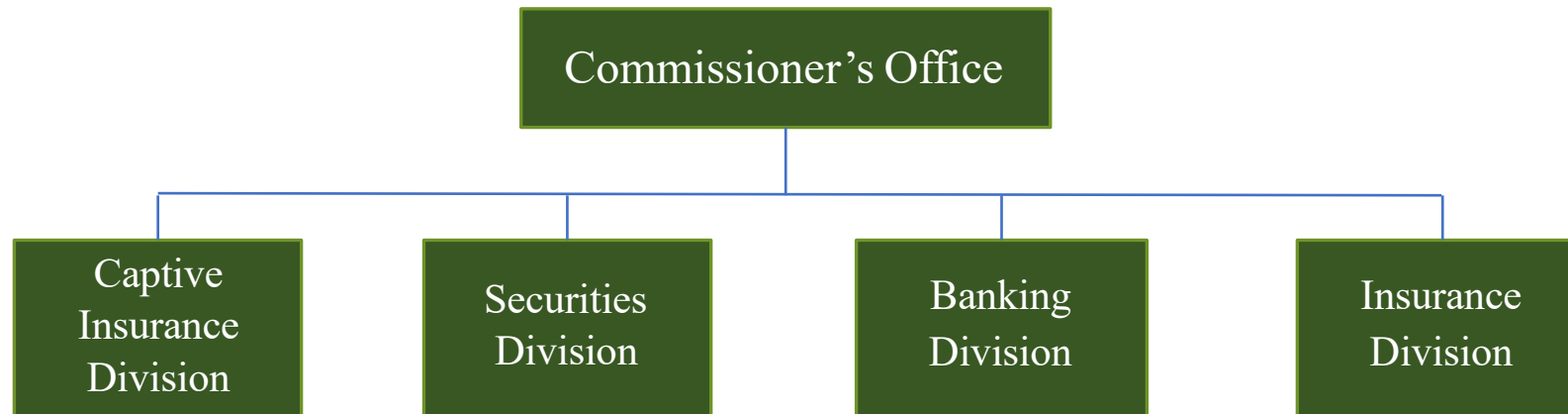
2023 DHR Engagement Survey Results



Fiscal Year 2025 Department Strategic Overview

DER Mission and Overview

- *Protect the Financial Welfare of Vermont Consumers*
- *Facilitate Strong, Stable and Competitive Financial Markets Within Vermont*

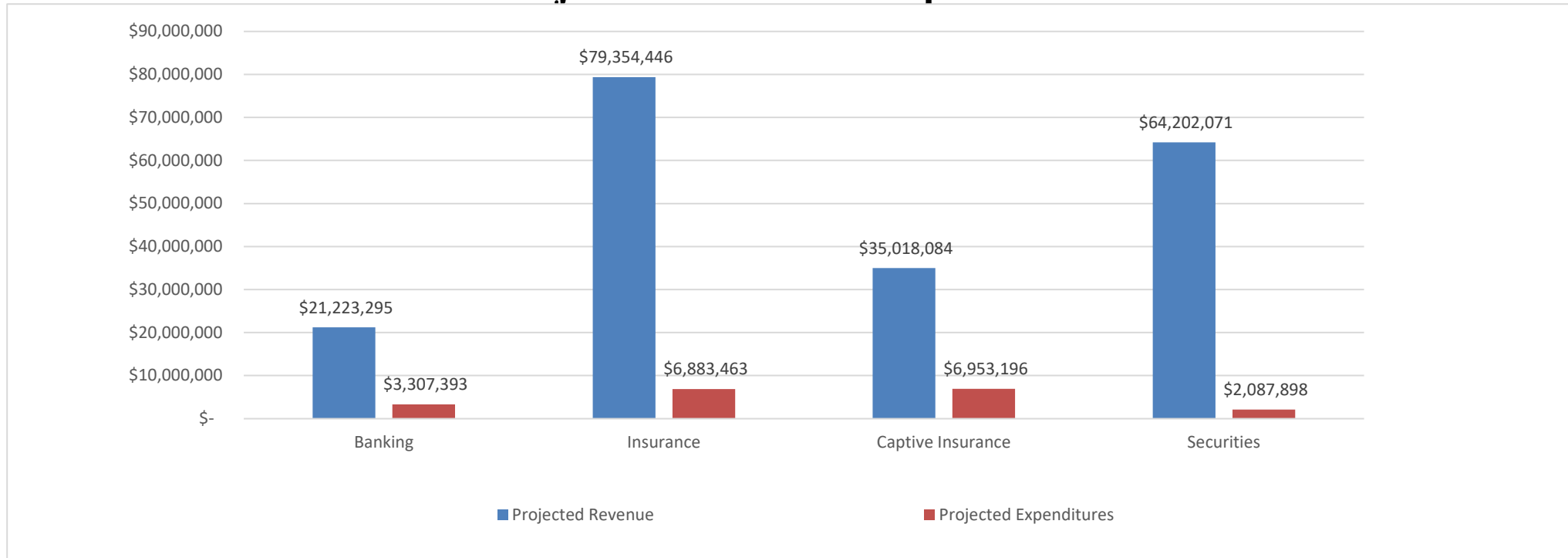


Fiscal Year 2025 Department Strategic Overview

Department Head Count		
Division	Total Positions	
	FY 2024	FY 2025
Administration Division		
Commissioner's Office	8	8
General Counsel's Office	10	10
Banking Division	17	17
Captive Insurance Division	32	32
Insurance Division	31	31
Securities Division	9	9
Total	107	107

Fiscal Year 2025 Department Strategic Overview

Each Division is Revenue Generating for the State Projected Revenue vs Expenditure



*** Projected FY25 Revenues vs Proposed FY25 Budget (includes premium tax received by the Tax Department)**

Fiscal Year 2025 Department Strategic Overview

Insurance Division

The Insurance Division oversees the companies and individuals who participate in Vermont insurance marketplace to ensure Vermonters have access to affordable insurance products from financially secure companies



25 Vermont domiciled insurance companies
1,321 insurance companies licensed in VT
\$37 million in premium tax in FY23
\$2.2 million in renewal fees in FY23
214 Third Party Administrators licensed in VT



176 Vermont insurance agencies & 3,046 agents/adjusters
5,385 foreign agencies & 208,299 foreign agents/adjusters
488,456 active appointments
Over 4,866 insurance filings reviewed
\$35,256,088 FY23 Licensing and Appointment fees received



Last five years consumer services received:
16,216 inquires & 2,143 complaints
\$2,199,782 back to Vermonters



Last five years market conduct investigations:
\$3,829,410 in penalties
\$1,726,874 back to Vermonters
Healthcare external appeals cases:
35 cases handled in FY23 and FY24
13 insurer denials overturned for consumers
22 cases settled, upheld or in process

Fiscal Year 2025 Department Strategic Overview

Insurance Division

- **Goal 1: Regulatory Efficiency and Speed to Market**

- Measurement and Outcomes:

- Rate and Form: Filing review within 30 days
- Consumer Services: Answer and close all consumer inquiries and complaints within 30 days
- Company Licensing:
 - Expansion application review completed within 90 days
 - Issue examination reports within 18 months
 - Holding company financial analysis within accreditation deadlines

- **Goal 2: Monitor Insurance Market**

- Measurement and Outcomes:

- Consumer Services monitors and tracks complaint trends; makes referrals to Market Conduct
- Market Conduct investigations and examinations
- Climate Risk Disclosure Survey
- Liquor Liability Report – Enhanced screening and reporting tool for 2024
- Price Monitoring Report
- 5th lowest premium (auto) 9th lowest premium (homeowners)
- Coverage Gaps
 - Homeowners survey and coverage trends
 - Rate increase trend analysis
- Flood data call in response to summer flooding

Fiscal Year 2025 Department Strategic Overview

Insurance Division

- **Goal 3: Statewide and National Engagement**

- Measurements and Outcomes:

- NAIC participation including leadership:

- Innovation, Cybersecurity and Technology,
- Long Term Care
- Property and Casualty
- Big Data and Artificial Intelligence
- Senior Issues
- Climate and Resiliency

- Interstate Insurance Product Regulation Commission Leadership on Product Standards Committee

- Sustainable Insurance Forum Member

- Continuous engagement with stakeholder community

- **Goal 4: Consumer Education and Outreach**

- Measurements and Outcomes:

- Increase awareness and understanding of flood exposures and insurance options through community outreach and website.

- Promote awareness and understanding of flood risk mitigation.

- Understanding key considerations in deciding on Medicare Supplement or Medicare Advantage plans

- Scam and Identity theft awareness and prevention.

- Financial Literacy – Understanding of basic personal insurance needs, product considerations and factors that influencing pricing.

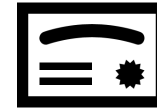
Fiscal Year 2025 Department Strategic Overview

Banking Division

The Banking Division oversee the safety, soundness, and stability of Vermont's Banks, Credit Unions, Trust Company's and Licensees while encouraging market competition and the availability of innovative financial services across Vermont



7 state-chartered banks
11 state-chartered credit unions
3 state trust companies



773 companies hold 2,683 licenses
3,098 individuals hold licenses



Completed 53 examinations in 2023
4 Banks, 9 CUs, 2 Trusts Co., 38
Licensees



Last five years = consumer services
received: 2,759 inquires & 280 complaints
\$1,249,479 back to VT Consumers

Fiscal Year 2025 Department Strategic Overview

2025 Banking Division Goals

FY 2025 Goal:

Ensure implementation of new legislative initiatives.

Measuring Success:

Increase coordination with other states in licensing by maximizing NMLS and CSBS capabilities.

Update and Implement the CSBS model money transmission act.

FY 2025 Goal:

Review key division regulations for modernization, effectiveness and efficiency.

Measuring Success:

Ensure all division regulations are updated to reflect current market practices, with appropriate industry input while retaining consumer protections.

Fiscal Year 2025 Department Strategic Overview

Securities Division

The Securities Division oversees Vermont's investment community to protect investors from fraud while promoting the development and growth of Vermont's capital markets



Current Broker-Dealer Registrations:

1,235 BD Firms Reg. in VT
142,302 BD Agents; 769 reside in VT



Current Examinations:

57 State IA Firms; 33 domiciled in VT
Collectively manage: \$1,770,147,267.00 AUM
State IA Examinations conducted CY22- present: 17



Enforcement:

CY 2022-present
\$2,761,724.00 Restitution Ordered.
\$153,005.00 allocated to the VT Financial
Services Special Fund



Investor Outreach:

CY 2022-Present
5 in-person outreach events
16 securities topics shared through DFR social
platforms

Fiscal Year 2025 Department Strategic Overview

FY2025 Securities Division Goals

FY 2025 Goal:

Conduct three in-person investor education outreach events in state.

Measuring Success:

Program Goal: Educate the senior population regarding frauds and scams targeting their demographic: online romance scams, sweepstakes and lottery scams, government impersonation/IRS scams, onsite at Vermont senior centers.

FY 2025 Goal:

Review division regulations for modernization, effectiveness and efficiency.

Measuring Success:

Ensure all division regulations are updated to reflect current market practices, with appropriate industry input while retaining investor protections.

Fiscal Year 2025 Department Strategic Overview

Captive Insurance Division

The Captive Division is charged with licensing and examining captive insurance companies domiciled in Vermont. The mission of the Division is to maintain a regulatory system that attracts quality business to Vermont, promotes the reputation of the industry, and ensures the solvency of captive insurers while recognizing the special purpose for which they are created. The number of captive insurers in Vermont continues to grow, advancing and impacting the sustainability of Vermont's captive insurance industry.



Over \$31 million in premium tax revenue (an increase of almost \$8 million since FY2012)
Over \$2 million in examination and registration fees



23 approved captive managers
400+ direct jobs supported in Vermont
Home to largest trade association in the world



38 and 41 new captive formations in 2023 and 2022, respectively
(both years in the top 10 highest growth years in the 42-year history)
668 active captive insurance companies (1330 licensed to date), plus
over 500 protected cell transactions



#1 Captive Domicile Worldwide
Frequent recipient of Top U.S. and International Domicile Awards
Many Vermont captive professionals honored with industry awards

Fiscal Year 2025

Department Strategic Overview

FY2025 Captive Insurance Division Goals

FY 2025 Goal:

License only high-quality captive programs

Measuring Success:

- Conduct pre-application meetings for 100% of new business propositions
- 100% of new applications will be reviewed by a member of the division, following the licensing standards, and peer reviewed by a supervisor/manager
- 90% of applications will be licensed within 30 days of receipt of a complete submission
- Establish an application for RRGs (separate from the General Application for Admission)
- Update the division's licensing tools

FY 2025 Goal:

Conduct efficient, effective, and timely examinations of licensed captive insurance companies

Measuring Success:

- Complete and issue examination reports within 180 days
- Complete examinations within budget
- Supervise examination progress to increase utilization rate
- Satisfy accreditation standards for RRG examinations

FY 2025 Goal:

Enhance effective and innovative regulatory standards

Measuring Success:

- Conduct bi-monthly strategic meetings with Economic Development and industry association representatives
- Annually update laws and regulations to keep pace with NAIC requirements/industry needs

Fiscal Year 2025

Department Strategic Overview

FY2025 Captive Insurance Division Goals

FY 2025 Goal:

Continued focus on developing and improving useful guidance for the division's outside stakeholders and periodic communications with industry

Measuring Success:

- The number of inquiries coming from external parties will be reduced by up to 50%
- Consolidate historical Department Memos, repeal or retire outdated Memos, and re-issue as guidance (i.e. Board Meeting Requirements, Cybersecurity, Confidentiality)
- Re-design division website by leveraging internal and external resources. Provide updated guidance and references to laws and regulations where needed.
- Design, develop, record and publish video guidance
- Update regulatory practices for foreign RRGs in accordance with NAIC best practices, and consider other best practices to share and collaborate on
- Update and Revise Captive Insurance Financial Regulation 81-2

FY 2025 Goal:

Contribute to education initiatives, industry events and trade press

Measuring Success:

- Participate in NAIC working groups and task forces, including Chairing Risk Retention Group Task Force
- Track division staff participation in NAIC working groups and committees; industry education/events; interviews/publications for industry trade press, and industry awards
- Encourage division staff to obtain additional training and to refine and develop skills by involvement in at least one new project
- Hire, onboard and train new staff to keep pace with the growth in captive insurance companies licensed and evolving complexity of captive insurance programs and industry trends

Fiscal Year 2025

Department Strategic Overview

FY2025 Captive Insurance Division Goals

FY 2025 Goal:

Conduct efficient, and effective reviews of all business plan change filings, ensuring the requests meet Vermont's standards for approval

FY 2025 Goal:

Conduct efficient, effective, and timely surveillance/financial analysis of licensed captive insurance companies, and owners of captive insurance companies

Measuring Success:

- 90% of business plan change requests are approved within one week
- Develop and distribute industry guidance for business plan change filings
- Enhance the process for RRG business plan changes to obtain timely input from the assigned analyst within 3 to 4 business days from receipt
- Train and mentor new staff member in the business plan process to enable more individuals to review and approve business plan changes of licensed captive insurers

Measuring Success:

- Amend Vermont Captive Annual Report requirements to increase operational efficiencies
- Enhance the submittal form used by captive insurers to include all annual filings to reduce errors and omissions, and to gain efficiencies in processing filings
- Assign analysts for non-RRG/non-SPFI captive insurers warranting more frequent monitoring and information sharing due to the type of program and affiliation with other regulators. Develop an Insurer Profile Summary, as necessary, and tracking document for reporting purposes
- Modify the definition of low priority companies to align with recent NAIC guidance, evaluate priority ratings and related surveillance procedures to gain efficiencies
- Improve timeliness and effectiveness of standard risk-focused surveillance by developing a tracking mechanism using database-generated reports. Establish specific triggers indicating need for solvency review. Develop analysis procedures if risk factors are identified
- All financial data will be uploaded to our databased within 30 days of the filing deadline. Companies with risk factors will be identified within 45 days of filing deadline. Analysis of these companies will be complete within 60 days of filing deadline
- Track communications with other state regulators with respect to Vermont-domiciled RRGs and provide responses within 10 days of receipt
- Satisfy NAIC accreditation standards for RRG analysis
- Complete RRG analysis within Division established timelines

Fiscal Year 2025 Department Strategic Overview

**DFR received 5 year accreditation renewals from each of
our membership organizations in 2021**



Fiscal Year 2025 Department Strategic Overview

Budget Request Summary

Categories	Totals
Salaries and Benefits	\$678,351
Internal Services	\$15,150
Rent	-\$225,779
Financial Education Grant Program	\$100,000
Total Appropriation	\$567,722

Fiscal Year 2025 Budget Development Form: Department of Financial Regulation

	General \$\$	Special \$\$	Federal \$\$	Interdept'l Transfer \$\$	All other \$\$	Total \$\$
Approp #1 [2210080000] Administration: FY 2024	0	2,740,304	0	0	0	2,740,304
Approp						
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of the FY24 budget]						0
FY 2024 Other Changes	0	0	0	0	0	0
Total Approp. After FY 2024 Other Changes	0	2,740,304	0	0	0	2,740,304
CURRENT SERVICE LEVEL/CURRENT LAW	0	245,529	0	0	0	245,529
<i>Personal Services</i>	0	145,529	0	0	0	145,529
500000: Salary & Wages: Classified Employees		91,307				91,307
500010: Salary & Wages: Exempt Employees						
501500: Health Insurance: Classified Employees		79,115				79,115
501510: Health Insurances: Exempt Employees						
502000: Retirement: Classified Employees		54,899				54,899
502010: Retirement: Exempt Employees						
All Other Employee Payroll Related Fringe Benefits		8,804				8,804
504040: VT Family & Medical Leave Insurance Premium		5,551				5,551
504045: Child Care Contribution		5,853				5,853
505200: Workers' Compensation Insurance Premium						0
508000: Vacancy Turnover Savings		(100,000)				(100,000)
						0
<i>Operating Expenses</i>	0	0	0	0	0	0
						0
<i>Grants</i>	0	100,000	0	0	0	100,000
550220: Financial Services Education Grants (DFR Fund 21906)		100,000				100,000
						0
Subtotal of Increases/Decreases	0	245,529	0	0	0	245,529
FY 2025 Governor Recommend	0	2,985,833	0	0	0	2,985,833
Approp #2 [2210001000] Banking: FY 2024 Approp	0	2,937,141	0	0	0	2,937,141
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of the FY24 budget]						0
FY 2024 Other Changes	0	0	0	0	0	0
Total Approp. After FY 2024 Other Changes	0	2,937,141	0	0	0	2,937,141
CURRENT SERVICE LEVEL/CURRENT LAW	0	(62,623)	0	0	0	(62,623)
<i>Personal Services</i>	0	(26,316)	0	0	0	(26,316)

500000: Salary & Wages: Classified Employees		29,463				29,463
500010: Salary & Wages: Exempt Employees						
501500: Health Insurance: Classified Employees		75,410				75,410
501510: Health Insurances: Exempt Employees						
502000: Retirement: Classified Employees		7,869				7,869
502010: Retirement: Exempt Employees						
All Other Employee Payroll Related Fringe Benefits		1,649				1,649
504040: VT Family & Medical Leave Insurance Premium		4,330				4,330
504045: Child Care Contribution		4,328				4,328
505200: Workers' Compensation Insurance Premium		635				635
508000: Vacancy Turnover Savings		(150,000)				(150,000)
						0
<i>Operating Expenses</i>	0	(36,307)	0	0	0	(36,307)
514000: Rent Land & Bldgs-Office Space		(33,548)				(33,548)
516000: Insurance Other Than Employee Benefits		(370)				(370)
516010: Insurance - General Liability		(1,334)				(1,334)
516671: VISION/ISD		(1,269)				(1,269)
516685: ADS Allocated Charge		1,849				1,849
519006: Human Resources Services		542				542
523620: Single Audit Allocation		(112)				(112)
516660: ADS/SLA		(2,065)				(2,065)
						0
<i>Grants</i>	0	0	0	0	0	0
						0
Subtotal of Increases/Decreases	0	(62,623)	0	0	0	(62,623)
FY 2025 Governor Recommend	0	2,874,518	0	0	0	2,874,518
Approp #3 [2210011000] Insurance: FY 2024 Approp	0	5,507,598	0	0	0	5,507,598
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of the FY24 budget]						0
FY 2024 Other Changes	0	0	0	0	0	0
Total Approp. After FY 2024 Other Changes	0	5,507,598	0	0	0	5,507,598
CURRENT SERVICE LEVEL/CURRENT LAW	0	77,242	0	0	0	77,242
<i>Personal Services</i>	0	155,318	0	0	0	155,318
500000: Salary & Wages: Classified Employees		138,688				138,688
500010: Salary & Wages: Exempt Employees						
501500: Health Insurance: Classified Employees		141,201				141,201
501510: Health Insurances: Exempt Employees						
502000: Retirement: Classified Employees		45,642				45,642
502010: Retirement: Exempt Employees						
All Other Employee Payroll Related Fringe Benefits		11,988				11,988
504040: VT Family & Medical Leave Insurance Premium		8,575				8,575
504045: Child Care Contribution		8,103				8,103
505200: Workers' Compensation Insurance Premium		1,121				1,121
508000: Vacancy Turnover Savings		(200,000)				(200,000)

						0
						0
<i>Operating Expenses</i>	0	(78,076)	0	0	0	(78,076)
514000: Rent Land & Bldgs-Office Space		(78,169)				(78,169)
516000: Insurance Other Than Employee Benefits		(653)				(653)
516010: Insurance - General Liability		(2,354)				(2,354)
516671: VISION/ISD		(322)				(322)
516685: ADS Allocated Charge		3,265				3,265
519006: Human Resources Services		957				957
523620: Single Audit Allocation		94				94
516660; ADS/SLA		(894)				(894)
						0
						0
<i>Grants</i>	0	0	0	0	0	0
						0
						0
						0
Subtotal of Increases/Decreases	0	77,242	0	0	0	77,242
FY 2025 Governor Recommend	0	5,584,840	0	0	0	5,584,840
Approp #4 [2210020000] Captive Insurance: FY 2024	0	6,005,075	0	0	0	6,005,075
Approp						
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of the FY24 budget]						0
FY 2024 Other Changes	0	0	0	0	0	0
Total Approp. After FY 2024 Other Changes	0	6,005,075	0	0	0	6,005,075
CURRENT SERVICE LEVEL/CURRENT LAW	0	370,954	0	0	0	370,954
<i>Personal Services</i>	0	429,022	0	0	0	429,022
500000: Salary & Wages: Classified Employees		392,020				392,020
500010: Salary & Wages: Exempt Employees						
501500: Health Insurance: Classified Employees		176,104				176,104
501510: Health Insurances: Exempt Employees						
502000: Retirement: Classified Employees		104,671				104,671
502010: Retirement: Exempt Employees						
All Other Employee Payroll Related Fringe Benefits		35,932				35,932
504040: VT Family & Medical Leave Insurance Premium		8,751				8,751
504045: Child Care Contribution		8,297				8,297
505200: Workers' Compensation Insurance Premium		3,247				3,247
508000: Vacancy Turnover Savings		(300,000)				(300,000)
						0
						0
<i>Operating Expenses</i>	0	(58,068)	0	0	0	(58,068)
514000: Rent Land & Bldgs-Office Space		(76,787)				(76,787)
516000: Insurance Other Than Employee Benefits		(376)				(376)
516010: Insurance - General Liability		(273)				(273)

516671: VISION/ISD		2,839				2,839
516685: ADS Allocated Charge		8,010				8,010
519006: Human Resources Services		4,235				4,235
523620: Single Audit Allocation		539				539
516660; ADS/SLA		3,745				3,745
						0
						0
<i>Grants</i>	0	0	0	0	0	0
						0
Subtotal of Increases/Decreases	0	370,954	0	0	0	370,954
FY 2025 Governor Recommend	0	6,376,029	0	0	0	6,376,029
Approp #5 [2210031000] Securities: FY 2024 Approp	0	1,574,111	0	0	0	1,574,111
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of the FY24 budget]						0
FY 2024 Other Changes	0	0	0	0	0	0
Total Approp. After FY 2024 Other Changes	0	1,574,111	0	0	0	1,574,111
CURRENT SERVICE LEVEL/CURRENT LAW	0	(63,380)	0	0	0	(63,380)
<i>Personal Services</i>	0	(25,202)	0	0	0	(25,202)
500000: Salary & Wages: Classified Employees		25,604				25,604
500010: Salary & Wages: Exempt Employees						
501500: Health Insurance: Classified Employees		34,803				34,803
501510: Health Insurances: Exempt Employees						
502000: Retirement: Classified Employees		6,836				6,836
502010: Retirement: Exempt Employees						
All Other Employee Payroll Related Fringe Benefits		2,198				2,198
504040: VT Family & Medical Leave Insurance Premium		2,419				2,419
504045: Child Care Contribution		2,602				2,602
505200: Workers' Compensation Insurance Premium		336				336
508000: Vacancy Turnover Savings		(100,000)				(100,000)
						0
						0
<i>Operating Expenses</i>	0	(38,178)	0	0	0	(38,178)
514000: Rent Land & Bldgs-Office Space		(37,275)				(37,275)
516000: Insurance Other Than Employee Benefits		(196)				(196)
516010: Insurance - General Liability		(706)				(706)
516671: VISION/ISD		(456)				(456)
516685: ADS Allocated Charge		979				979
519006: Human Resources Services		287				287
523620: Single Audit Allocation		(26)				(26)
516660; ADS/SLA		(785)				(785)
						0
						0
<i>Grants</i>	0	0	0	0	0	0
						0

Subtotal of Increases/Decreases	0	(63,380)	0	0	0	(63,380)
FY 2025 Governor Recommend	0	1,510,731	0	0	0	1,510,731
Department of Financial Regulation FY 2024 Appropriation	0	18,764,229	0	0	0	18,764,229
Reductions and Other Changes	0	0	0	0	0	0
FY 2024 Total After Other Changes	0	18,764,229	0	0	0	18,764,229
TOTAL INCREASES/DECREASES	0	567,722	0	0	0	567,722
Department of Financial Regulation FY 2025 Governor Recommend	0	19,331,951	0	0	0	19,331,951

State of Vermont

VTPB-11_GOV REC

Organization: 2210001000 - Financial Regulation - Banking

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Salaries and Wages	1,130,634	1,492,706	1,492,706	1,372,168	(120,538)	-8.1%
Fringe Benefits	638,850	929,848	929,848	1,024,069	94,221	10.1%
Contracted and 3rd Party Service	15,000	4,408	4,408	4,408	0	0.0%
PerDiem and Other Personal Services	222	0	0	0	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	1,784,706	2,426,962	2,426,962	2,400,645	(26,317)	-1.1%

Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Equipment	368	11	11	11	0	0.0%
IT/Telecom Services and Equipment	87,326	102,880	102,880	101,394	(1,486)	-1.4%
IT Repair and Maintenance Services	0	11	11	11	0	0.0%
Other Operating Expenses	10,640	3,035	3,035	2,924	(111)	-3.7%
Other Rental	0	222	222	222	0	0.0%
Other Purchased Services	70,016	97,211	97,211	96,051	(1,160)	-1.2%
Property and Maintenance	133	0	0	0	0	0.0%
Property Rental	132,439	124,116	124,116	90,567	(33,549)	-27.0%
Supplies	3,823	4,361	4,361	4,361	0	0.0%
Travel	50,338	178,332	178,332	178,332	0	0.0%
Budget Object Group Total: 2. OPERATING	355,083	510,179	510,179	473,873	(36,306)	-7.1%
Total Expenditures	2,139,789	2,937,141	2,937,141	2,874,518	(62,623)	-2.1%

Fund Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Special Fund	2,139,789	2,937,141	2,937,141	2,874,518	(62,623)	-2.1%
Coronavirus Relief Fund	0	0	0	0	0	0.0%
Funds Total	2,139,789	2,937,141	2,937,141	2,874,518	(62,623)	-2.1%
Position Count				17		
FTE Total				17		

Organization: 2210011000 - Financial Regulation - Insurance

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Salaries and Wages	2,437,823	2,484,943	2,484,943	2,423,630	(61,313)	-2.5%
Fringe Benefits	1,353,499	1,542,803	1,542,803	1,759,434	216,631	14.0%
Contracted and 3rd Party Service	980,732	844,931	844,931	844,931	0	0.0%
PerDiem and Other Personal Services	513	223	223	223	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	4,772,567	4,872,900	4,872,900	5,028,218	155,318	3.2%

Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Equipment	0	0	0	0	0	0.0%
IT/Telecom Services and Equipment	163,591	179,746	179,746	181,796	2,050	1.1%
IT Repair and Maintenance Services	0	0	0	0	0	0.0%
Other Operating Expenses	0	6,049	6,049	6,143	94	1.6%
Other Rental	385	0	0	0	0	0.0%
Other Purchased Services	129,972	119,344	119,344	117,293	(2,051)	-1.7%
Property and Maintenance	289	0	0	0	0	0.0%
Property Rental	299,025	292,314	292,314	214,145	(78,169)	-26.7%

Supplies	16,528	18,073	18,073	18,073	0	0.0%
Travel	35,572	19,172	19,172	19,172	0	0.0%
Budget Object Group Total: 2. OPERATING	645,362	634,698	634,698	556,622	(78,076)	-12.3%

Total Expenditures	5,417,928	5,507,598	5,507,598	5,584,840	77,242	1.4%
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Fund Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Special Fund	5,233,679	5,507,598	5,507,598	5,584,840	77,242	1.4%
Coronavirus Relief Fund	0	0	0	0	0	0.0%
Federal Funds	184,249	0	0	0	0	0.0%
Funds Total	5,417,928	5,507,598	5,507,598	5,584,840	77,242	1.4%
Position Count				31		
FTE Total				30.8		

Organization: 2210020000 - Financial Regulation - Captive Insurance

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Salaries and Wages	2,956,886	3,004,210	3,004,210	3,096,230	92,020	3.1%
Fringe Benefits	1,612,789	1,778,553	1,778,553	2,115,555	337,002	18.9%
Contracted and 3rd Party Service	222,750	255,505	255,505	255,505	0	0.0%
PerDiem and Other Personal Services	481	256,032	256,032	256,032	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	4,792,906	5,294,300	5,294,300	5,723,322	429,022	8.1%

Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Budget Object Group: 2. OPERATING						

Equipment	368	500	500	500	0	0.0%
IT/Telecom Services and Equipment	130,550	165,372	165,372	179,966	14,594	8.8%
IT Repair and Maintenance Services	0	0	0	0	0	0.0%
Other Operating Expenses	0	5,753	5,753	6,292	539	9.4%
Other Rental	0	0	0	0	0	0.0%
Other Purchased Services	87,953	82,000	82,000	85,586	3,586	4.4%
Property and Maintenance	295	750	750	750	0	0.0%
Property Rental	157,155	231,003	231,003	154,216	(76,787)	-33.2%
Supplies	6,487	27,000	27,000	27,000	0	0.0%
Travel	83,817	198,397	198,397	198,397	0	0.0%
Budget Object Group Total: 2. OPERATING	466,624	710,775	710,775	652,707	(58,068)	-8.2%

Total Expenditures	5,259,531	6,005,075	6,005,075	6,376,029	370,954	6.2%
Fund Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Special Fund	5,259,531	6,005,075	6,005,075	6,376,029	370,954	6.2%
Coronavirus Relief Fund	0	0	0	0	0	0.0%
Funds Total	5,259,531	6,005,075	6,005,075	6,376,029	370,954	6.2%
Position Count				33		
FTE Total				32.66		

Organization: 2210031000 - Financial Regulation - Securities

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Salaries and Wages	688,880	741,780	741,780	667,384	(74,396)	-10.0%
Fringe Benefits	420,863	500,414	500,414	549,608	49,194	9.8%
Contracted and 3rd Party Service	8,391	52,582	52,582	52,582	0	0.0%
PerDiem and Other Personal Services	207	0	0	0	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	1,118,340	1,294,776	1,294,776	1,269,574	(25,202)	-1.9%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Equipment	199	2,000	2,000	2,000	0	0.0%
IT/Telecom Services and Equipment	48,344	58,922	58,922	58,659	(263)	-0.4%
IT Repair and Maintenance Services	0	0	0	0	0	0.0%
Other Operating Expenses	0	1,714	1,714	1,689	(25)	-1.5%
Other Rental	0	0	0	0	0	0.0%
Other Purchased Services	38,905	46,593	46,593	45,978	(615)	-1.3%
Property and Maintenance	86	500	500	500	0	0.0%
Property Rental	147,155	137,906	137,906	100,631	(37,275)	-27.0%
Supplies	6,112	23,700	23,700	23,700	0	0.0%
Travel	8,781	8,000	8,000	8,000	0	0.0%
Budget Object Group Total: 2. OPERATING	249,582	279,335	279,335	241,157	(38,178)	-13.7%
Total Expenditures	1,367,922	1,574,111	1,574,111	1,510,731	(63,380)	-4.0%
	2	1	1	1	0	

Fund Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Special Fund	1,367,922	1,574,111	1,574,111	1,510,731	(63,380)	-4.0%
Coronavirus Relief Fund	0	0	0	0	0	0.0%
Funds Total	1,367,922	1,574,111	1,574,111	1,510,731	(63,380)	-4.0%
Position Count				9		
FTE Total				9		

Organization: 2210080000 - Financial Regulation - Administration

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Salaries and Wages	1,539,287	1,641,903	1,641,903	1,633,210	(8,693)	-0.5%
Fringe Benefits	780,218	915,659	915,659	1,069,881	154,222	16.8%
Contracted and 3rd Party Service	75,698	23,107	23,107	23,107	0	0.0%
PerDiem and Other Personal Services	100	0	0	0	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	2,395,303	2,580,669	2,580,669	2,726,198	145,529	5.6%
Budget Object Group: 2. OPERATING						
Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Equipment	3,003	2,500	2,500	2,500	0	0.0%
IT/Telecom Services and Equipment	38,279	108,654	108,654	108,654	0	0.0%
IT Repair and Maintenance Services	0	0	0	0	0	0.0%
Other Operating Expenses	15,842	0	0	0	0	0.0%
Other Rental	300	0	0	0	0	0.0%
Other Purchased Services	16,367	15,200	15,200	15,200	0	0.0%
Property and Maintenance	44	0	0	0	0	0.0%
Property Rental	11,244	0	0	0	0	0.0%
Supplies	16,911	12,900	12,900	12,900	0	0.0%
Travel	25,131	20,381	20,381	20,381	0	0.0%
Budget Object Group Total: 2. OPERATING	127,120	159,635	159,635	159,635		0.0%
Budget Object Group: 3. GRANTS						
Budget Object Rollup Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Grants Rollup	0	0	0	100,000	100,000	100.0%
Budget Object Group Total: 3. GRANTS	0	0	0	100,000	100,000	100.0%
Total Expenditures	2,522,423	2,740,304	2,740,304	2,985,833	245,529	9.0%

Fund Name	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Special Fund	2,522,423	2,740,304	2,740,304	2,985,833	245,529	9.0%
Coronavirus Relief Fund	0	0	0	0	0	0.0%
IDT Funds	0	0	0	0	0	0.0%
Funds Total	2,522,423	2,740,304	2,740,304	2,985,833	245,529	9.0%
Position Count				18		
FTE Total				18		

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Organization: 2210001000 - Financial Regulation - Banking

Budget Object Group: 1. PERSONAL SERVICES

Salaries and Wages		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Classified Employees	500000	1,111,163	1,128,421	1,128,421	1,166,880	38,459	3.4%
Exempt	500010	0	128,440	128,440	144,227	15,787	12.3%
Overtime	500060	19,471	20,468	20,468	20,468	0	0.0%
Market Factor - Classified	500899	0	264,407	264,407	239,623	(24,784)	-9.4%
Vacancy Turnover Savings	508000	0	(49,030)	(49,030)	(199,030)	(150,000)	305.9%
Total: Salaries and Wages		1,130,634	1,492,706	1,492,706	1,372,168	(120,538)	-8.1%
Fringe Benefits		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
FICA - Classified Employees	501000	83,361	106,550	106,550	107,596	1,046	1.0%
FICA - Exempt	501010	0	9,825	9,825	11,033	1,208	12.3%
Health Ins - Classified Empl	501500	236,441	343,935	343,935	397,058	53,123	15.4%
Health Ins - Exempt	501510	0	10,307	10,307	32,594	22,287	216.2%
Retirement - Classified Empl	502000	292,381	371,884	371,884	375,537	3,653	1.0%
Retirement - Exempt	502010	0	34,293	34,293	38,509	4,216	12.3%
Dental - Classified Employees	502500	10,510	13,648	13,648	13,648	0	0.0%
Dental - Exempt	502510	0	853	853	853	0	0.0%
Life Ins - Classified Empl	503000	5,222	6,978	6,978	7,047	69	1.0%
Life Ins - Exempt	503010	0	643	643	723	80	12.4%
LTD - Classified Employees	503500	287	934	934	154	(780)	-83.5%

LTD - Exempt	503510	0	216	216	242	26	12.0%
EAP - Classified Empl	504000	417	544	544	544	0	0.0%
EAP - Exempt	504010	0	34	34	34	0	0.0%
FMLI	504040	0	0	0	4,330	4,330	100.0%
Child Care Contribution Exp	504045	0	0	0	4,328	4,328	100.0%
Employee Tuition Costs	504530	977	10,000	10,000	10,000	0	0.0%
Misc Employee Benefits	504590	0	7,581	7,581	7,581	0	0.0%
Workers Comp - Ins Premium	505200	9,256	11,623	11,623	12,258	635	5.5%
Total: Fringe Benefits		638,850	929,848	929,848	1,024,069	94,221	10.1%

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Financial	507100	0	824	824	824	0	0.0%
Contr & 3Rd Party - Legal	507200	0	3,584	3,584	3,584	0	0.0%
Other Contr and 3Rd Pty Serv	507600	15,000	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	0	0	0	0	0.0%
Total: Contracted and 3rd Party Service		15,000	4,408	4,408	4,408	0	0.0%
PerDiem and Other Personal Services							
Description	Code						
Catamount Health Assessment	505700	222	0	0	0	0	0.0%
Total: PerDiem and Other Personal Services		222	0	0	0	0	0.0%
Total: 1. PERSONAL SERVICES		1,784,706	2,426,962	2,426,962	2,400,645	(26,317)	-1.1%

Budget Object Group: 2. OPERATING

Equipment		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Other Equipment	522400	0	11	11	11	0	0.0%
Furniture & Fixtures	522700	368	0	0	0	0	0.0%
Total: Equipment		368	11	11	11	0	0.0%
IT/Telecom Services and Equipment		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Hardware Lease-Voice Network	514711	128	0	0	0	0	0.0%
ADS VOIP Expense	516605	1,361	5,098	5,098	5,098	0	0.0%
Toll-Free Telephone	516611	251	476	476	476	0	0.0%
Telecom-Telephone Services	516652	9,605	9,009	9,009	9,009	0	0.0%
ADS Enterp App Supp SOV Emp Exp	516660	24,255	31,859	31,859	29,794	(2,065)	-6.5%
It Intsvccost-Vision/Isdassess	516671	18,696	21,681	21,681	20,411	(1,270)	-5.9%
ADS Centrex Exp.	516672	308	2,350	2,350	2,350	0	0.0%
ADS Allocation Exp.	516685	24,840	25,664	25,664	27,513	1,849	7.2%
Hw - Computer Peripherals	522201	137	2,879	2,879	2,879	0	0.0%
Hardware - Desktop & Laptop Pc	522216	7,743	3,687	3,687	3,687	0	0.0%
Hw - Printers,Copiers,Scanners	522217	0	177	177	177	0	0.0%
Software - Voice Network	522291	0	0	0	0	0	0.0%
Total: IT/Telecom Services and Equipment		87,326	102,880	102,880	101,394	(1,486)	-1.4%
IT Repair and Maintenance Services		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Repair & Maint - Office Tech	513010	0	11	11	11	0	0.0%
Total: IT Repair and Maintenance Services		0	11	11	11	0	0.0%

Other Operating Expenses		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Accreditation/Certification	516575	10,640	0	0	0	0	0.0%
Single Audit Allocation	523620	0	3,035	3,035	2,924	(111)	-3.7%
Registration & Identification	523640	0	0	0	0	0	0.0%
Total: Other Operating Expenses		10,640	3,035	3,035	2,924	(111)	-3.7%
Other Rental		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Rental - Auto	514550	0	222	222	222	0	0.0%
Total: Other Rental		0	222	222	222	0	0.0%
Other Purchased Services		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Insurance Other Than Empl Bene	516000	1,818	1,812	1,812	1,442	(370)	-20.4%
Insurance - General Liability	516010	9,909	12,681	12,681	11,347	(1,334)	-10.5%
Property Insurance	516099	0	50	50	50	0	0.0%
Dues	516500	30,632	50,000	50,000	50,000	0	0.0%
Advertising-Other	516815	0	0	0	0	0	0.0%
Printing and Binding	517000	(4,049)	331	331	331	0	0.0%
Photocopying	517020	147	155	155	155	0	0.0%
Registration For Meetings&Conf	517100	8,956	12,000	12,000	12,000	0	0.0%
Training - Info Tech	517110	50	0	0	0	0	0.0%
Empl Train & Background Checks	517120	0	17	17	17	0	0.0%
Postage - Bgs Postal Svcs Only	517205	57	173	173	173	0	0.0%
Freight & Express Mail	517300	0	34	34	36	2	5.9%

Instate Conf, Meetings, Etc	517400	1,680	83	83	83	0	0.0%
Outside Conf, Meetings, Etc	517500	4,534	367	367	367	0	0.0%
Other Purchased Services	519000	41	1,152	1,152	1,152	0	0.0%
Human Resources Services	519006	16,242	18,218	18,218	18,760	542	3.0%
Moving State Agencies	519040	0	138	138	138	0	0.0%
Total: Other Purchased Services		70,016	97,211	97,211	96,051	(1,160)	-1.2%

Property and Maintenance		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Recycling	510220	133	0	0	0	0	0.0%
Repair and Maintenance	512099	0	0	0	0	0	0.0%
Total: Property and Maintenance		133	0	0	0	0	0.0%

Property Rental		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Rent Land & Bldgs-Office Space	514000	132,439	124,116	124,116	90,567	(33,549)	-27.0%
Total: Property Rental		132,439	124,116	124,116	90,567	(33,549)	-27.0%

Supplies		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Office Supplies	520000	999	1,221	1,221	1,221	0	0.0%
Other General Supplies	520500	0	49	49	49	0	0.0%
Food	520700	0	157	157	157	0	0.0%
Electricity	521100	2,512	2,608	2,608	2,608	0	0.0%
Books&Periodicals-Library/Educ	521500	20	70	70	70	0	0.0%
Subscriptions	521510	292	256	256	256	0	0.0%

Total: Supplies		3,823	4,361	4,361	4,361	0	0.0%
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		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Travel							
Description	Code						
Travel-Inst-Auto Mileage-Emp	518000	18,334	76,300	76,300	76,300	0	0.0%
Travel-Inst-Other Transp-Emp	518010	83	13,429	13,429	13,429	0	0.0%
Travel-Inst-Meals-Emp	518020	1,136	2,000	2,000	2,000	0	0.0%
Travel-Inst-Lodging-Emp	518030	2,076	10,000	10,000	10,000	0	0.0%
Travel-Inst-Incidentals-Emp	518040	261	1,500	1,500	1,500	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	3,495	3,103	3,103	3,103	0	0.0%
Travel-Outst-Other Trans-Emp	518510	5,654	31,000	31,000	31,000	0	0.0%
Travel-Outst-Meals-Emp	518520	6,628	6,000	6,000	6,000	0	0.0%
Travel-Outst-Lodging-Emp	518530	12,317	30,000	30,000	30,000	0	0.0%
Travel-Outst-Incidentals-Emp	518540	352	5,000	5,000	5,000	0	0.0%
Total: Travel		50,339	179,332	179,332	179,332	0	0.0%
Total: 2. OPERATING		355,083	510,179	510,179	473,873	(36,306)	-7.1%
Total Expenditures		2,139,789	2,937,141	2,937,141	2,874,518	(62,623)	-2.1%
Organization: 2210011000 - Financial Regulation - Insurance							

Budget Object Group: 1. PERSONAL SERVICES

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	2,435,707	2,173,040	2,173,040	2,310,560	137,520	6.3%
Exempt	500010	0	128,710	128,710	144,518	15,808	12.3%
Overtime	500060	2,116	0	0	0	0	0.0%
Market Factor - Classified	500899	0	263,756	263,756	249,115	(14,641)	-5.6%
Vacancy Turnover Savings	508000	0	(80,563)	(80,563)	(280,563)	(200,000)	248.3%

Total: Salaries and Wages		2,437,823	2,484,943	2,484,943	2,423,630	(61,313)	-2.5%
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Fringe Benefits		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
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Description	Code						
FICA - Classified Employees	501000	177,101	186,411	186,411	195,813	9,402	5.0%
FICA - Exempt	501010	0	9,846	9,846	11,056	1,210	12.3%
Health Ins - Classified Empl	501500	488,203	578,159	578,159	715,109	136,950	23.7%
Health Ins - Exempt	501510	0	28,343	28,343	32,594	4,251	15.0%
Retirement - Classified Empl	502000	632,467	642,011	642,011	683,433	41,422	6.5%
Retirement - Exempt	502010	0	34,366	34,366	38,586	4,220	12.3%
Dental - Classified Employees	502500	25,256	24,737	24,737	25,590	853	3.4%
Dental - Exempt	502510	0	853	853	853	0	0.0%
Life Ins - Classified Empl	503000	11,825	12,208	12,208	12,380	172	1.4%
Life Ins - Exempt	503010	0	645	645	1,168	523	81.1%
LTD - Classified Employees	503500	638	783	783	584	(199)	-25.4%
LTD - Exempt	503510	0	216	216	243	27	12.5%
EAP - Classified Empl	504000	918	1,020	1,020	1,020	0	0.0%
EAP - Exempt	504010	0	34	34	34	0	0.0%
FMLI	504040	0	0	0	8,575	8,575	100.0%
Child Care Contribution Exp	504045	0	0	0	8,103	8,103	100.0%
Employee Tuition Costs	504530	758	2,660	2,660	2,660	0	0.0%
Misc Employee Benefits	504590	0	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	16,333	20,511	20,511	21,633	1,122	5.5%
Total: Fringe Benefits		1,353,499	1,542,803	1,542,803	1,759,434	216,631	14.0%

Contracted and 3rd Party Service		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
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Description	Code						
Contr & 3Rd Party - Financial	507100	980,732	829,787	829,787	829,787	0	0.0%
Contr & 3Rd Party - Legal	507200	0	15,144	15,144	15,144	0	0.0%
Contr&3Rd Pty-Educ & Training	507350	0	0	0	0	0	0.0%

Other Contr and 3Rd Pty Serv	507600	0	0	0	0	0	0.0%
Contract Court Reporters & Rec	507625	0	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	0	0	0	0	0.0%
Total: Contracted and 3rd Party Service		980,732	844,931	844,931	844,931	0	0.0%

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
PerDiem and Other Personal Services							
Description	Code						
Catamount Health Assessment	505700	513	223	223	223	0	0.0%
Total: PerDiem and Other Personal Services		513	223	223	223	0	0.0%
Total: 1. PERSONAL SERVICES		4,772,567	4,872,900	4,872,900	5,028,218	155,318	3.2%

Budget Object Group: 2. OPERATING

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Equipment							
Description	Code						
Other Equipment	522400	0	0	0	0	0	0.0%
Furniture & Fixtures	522700	0	0	0	0	0	0.0%
Total: Equipment		0	0	0	0	0	0.0%

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
IT/Telecom Services and Equipment							
Description	Code						
Hardware Lease-DeskLaptop PC	514703	3,732	0	0	0	0	0.0%
ADS VOIP Expense	516605	2,734	8,371	8,371	8,371	0	0.0%
Toll-Free Telephone	516611	1,082	1,773	1,773	1,773	0	0.0%
Internet	516620	18	0	0	0	0	0.0%
Telecom-Telephone Services	516652	15,431	5,159	5,159	5,159	0	0.0%

Telecom-Paging Service	516656	611	625	625	625	0	0.0%
Telecom-Wireless Phone Service	516659	56	0	0	0	0	0.0%
ADS Enterp App Supp SOV Emp Exp	516660	42,852	63,495	63,495	62,602	(893)	-1.4%
It Intsvccost-Vision/Isdassess	516671	37,261	43,209	43,209	42,888	(321)	-0.7%
ADS Centrex Exp.	516672	3,884	2,000	2,000	2,000	0	0.0%
ADS Allocation Exp.	516685	43,836	45,289	45,289	48,553	3,264	7.2%
Hw - Computer Peripherals	522201	1,415	1,734	1,734	1,734	0	0.0%
Hardware - Desktop & Laptop Pc	522216	10,423	7,070	7,070	7,070	0	0.0%
Hw - Printers,Copiers,Scanners	522217	258	1,021	1,021	1,021	0	0.0%
Software - Voice Network	522291	0	0	0	0	0	0.0%
Total: IT/Telecom Services and Equipment		163,591	179,746	179,746	181,796	2,050	1.1%

		FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed	
IT Repair and Maintenance Services							
Description	Code						
Rep&Maint-Telecom&Ntwrkhw	513006	0	0	0	0	0.0%	
Repair & Maint - Office Tech	513010	0	0	0	0	0.0%	
Total: IT Repair and Maintenance Services		0	0	0	0	0.0%	
Other Operating Expenses							
Description	Code						
Single Audit Allocation	523620	0	6,049	6,143	94	1.6%	
Total: Other Operating Expenses		0	6,049	6,143	94	1.6%	
Other Rental							
Description	Code	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Rental - Auto	514550	385	0	0	0	0	0.0%

Total: Other Rental		385	0	0	0	0	0.0%
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Other Purchased Services		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Insurance - Other Than Empl Bene	516000	3,209	3,198	3,198	2,545	(653)	-20.4%
Insurance - General Liability	516010	17,486	22,378	22,378	20,024	(2,354)	-10.5%
Property Insurance	516099	0	109	109	109	0	0.0%
Dues	516500	29,944	33,472	33,472	33,472	0	0.0%
Advertising-Print	516813	551	1,554	1,554	1,554	0	0.0%
Advertising-Other	516815	0	0	0	0	0	0.0%
Advertising - Job Vacancies	516820	0	538	538	538	0	0.0%
Trade Shows & Events	516870	0	0	0	0	0	0.0%
Printing and Binding	517000	36,553	600	600	600	0	0.0%
Photocopying	517020	1,457	4,176	4,176	4,176	0	0.0%
Registration For Meetings&Conf	517100	2,777	6,123	6,123	6,123	0	0.0%
Empl Train & Background Checks	517120	0	627	627	627	0	0.0%
Postage - Bgs Postal Svcs Only	517205	(283)	3,503	3,503	3,503	0	0.0%
Freight & Express Mail	517300	1,530	2,000	2,000	2,000	0	0.0%
Instate Conf, Meetings, Etc	517400	0	566	566	566	0	0.0%
Outside Conf, Meetings, Etc	517500	662	292	292	292	0	0.0%
Other Purchased Services	519000	7,428	8,059	8,059	8,059	0	0.0%
Human Resources Services	519006	28,662	32,149	32,149	33,105	956	3.0%
Total: Other Purchased Services		129,972	119,344	119,344	117,293	(2,051)	-1.7%
Property and Maintenance		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Recycling	510220	289	0	0	0	0	0.0%
Repair and Maintenance	512099	0	0	0	0	0	0.0%
Total: Property and Maintenance		289	0	0	0	0	0.0%

Property Rental		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Rent Land & Bldgs-Office Space	514000	299,025	292,314	292,314	214,145	(78,169)	-26.7%
Total: Property Rental		299,025	292,314	292,314	214,145	(78,169)	-26.7%
Supplies		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Office Supplies	520000	1,582	4,315	4,315	4,315	0	0.0%
Other General Supplies	520500	0	0	0	0	0	0.0%
Educational Supplies	520540	0	0	0	0	0	0.0%
Food	520700	0	207	207	207	0	0.0%
Electricity	521100	12,451	10,585	10,585	10,585	0	0.0%
Books&Periodicals-Library/Educ	521500	901	1,234	1,234	1,234	0	0.0%
Subscriptions	521510	1,594	1,732	1,732	1,732	0	0.0%
Total: Supplies		16,528	18,073	18,073	18,073	0	0.0%
Travel		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Travel-Inst-Auto Mileage-Emp	518000	359	892	892	892	0	0.0%
Travel-Inst-Other Transp-Emp	518010	60	66	66	66	0	0.0%
Travel-Inst-Meals-Emp	518020	22	75	75	75	0	0.0%
Travel-Inst-Lodging-Emp	518030	0	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	0	144	144	144	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	2,259	1,107	1,107	1,107	0	0.0%
Travel-Outst-Other Trans-Emp	518510	13,744	7,478	7,478	7,478	0	0.0%
Travel-Outst-Meals-Emp	518520	2,644	1,257	1,257	1,257	0	0.0%
Travel-Outst-Lodging-Emp	518530	15,788	7,863	7,863	7,863	0	0.0%

Travel-Outst-Incidentals-Emp	518540	695	290	290	290	0	0.0%
Total: Travel		35,572	19,172	19,172	19,172	0	0.0%
Total: 2. OPERATING		645,362	634,698	634,698	556,622	(78,076)	-12.3
Total Expenditures		5,417,928	5,507,598	5,507,598	5,584,840	77,242	1.4%
Organization: 2210020000 - Financial Regulation - Captive Insurance							

Budget Object Group: 1. PERSONAL SERVICES

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	2,953,973	2,212,230	2,212,230	2,358,068	145,838	6.6%
Exempt	500010	0	0	0	155,834	155,834	100.0%
Overtime	500060	2,914	0	0	0	0	0.0%
Market Factor - Classified	500899	0	849,063	849,063	939,411	90,348	10.6%
Vacancy Turnover Savings	508000	0	(57,083)	(57,083)	(357,083)	(300,000)	525.6%
Total: Salaries and Wages		2,956,886	3,004,210	3,004,210	3,096,230	92,020	3.1%
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	216,918	233,191	233,191	252,259	19,068	8.2%
FICA - Exempt	501010	0	0	0	11,922	11,922	100.0%
Health Ins - Classified Empl	501500	555,369	665,769	665,769	809,279	143,510	21.6%
Health Ins - Exempt	501510	0	0	0	32,594	32,594	100.0%
Retirement - Classified Empl	502000	780,093	817,366	817,366	880,429	63,063	7.7%
Retirement - Exempt	502010	0	0	0	41,608	41,608	100.0%
Dental - Classified Employees	502500	28,665	25,590	25,590	27,296	1,706	6.7%
Dental - Exempt	502510	0	0	0	853	853	100.0%
Life Ins - Classified Empl	503000	14,058	14,837	14,837	16,520	1,683	11.3%

Life Ins - Exempt	503010	0	0	0	781	781	100.0%
LTD - Classified Employees	503500	775	952	952	507	(445)	-46.7%
LTD - Exempt	503510	0	0	0	262	262	100.0%
EAP - Classified Empl	504000	927	1,020	1,020	1,088	68	6.7%
EAP - Exempt	504010	0	0	0	34	34	100.0%
FMLI	504040	0	0	0	8,751	8,751	100.0%
Child Care Contribution Exp	504045	0	0	0	8,297	8,297	100.0%
Employee Tuition Costs	504530	841	0	0	0	0	0.0%
Misc Employee Benefits	504590	0	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	15,789	19,828	19,828	23,075	3,247	16.4%
Unemployment Compensation	505500	(646)	0	0	0	0	0.0%
Total: Fringe Benefits		1,612,789	1,778,553	1,778,553	2,115,555	337,002	18.9%

Contracted and 3rd Party Service		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Contr & 3Rd Party - Financial	507100	222,750	247,505	247,505	247,505	0	0.0%
Contr & 3Rd Party - Legal	507200	0	8,000	8,000	8,000	0	0.0%
Total: Contracted and 3rd Party Service		222,750	255,505	255,505	255,505	0	0.0%
PerDiem and Other Personal Services		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Catamount Health Assessment	505700	481	0	0	0	0	0.0%
Other Pers Serv	506200	0	256,032	256,032	256,032	0	0.0%
Total: PerDiem and Other Personal Services		481	256,032	256,032	256,032	0	0.0%
Total: 1. PERSONAL SERVICES		4,792,906	5,294,300	5,294,300	5,723,322	429,022	8.1%

Budget Object Group: 2. OPERATING

Other Operating Expenses			FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Single Audit Allocation	523620	0	5,703	5,703	6,242	539	9.5%
Registration & Identification	523640	0	50	50	50	0	0.0%
Total: Other Operating Expenses		0	5,753	5,753	6,292	539	9.4%
Other Rental			FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Rental - Auto	514550	0	0	0	0	0	0.0%
Total: Other Rental		0	0	0	0	0	0.0%

Other Purchased Services		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Insurance Other Than Empl Bene	516000	3,102	3,091	3,091	2,715	(376)	-12.2%
Insurance - General Liability	516010	16,903	21,632	21,632	21,359	(273)	-1.3%
Property Insurance	516099	0	0	0	0	0	0.0%
Dues	516500	24,819	3,700	3,700	3,700	0	0.0%
Advertising-Print	516813	0	0	0	0	0	0.0%
Advertising-Other	516815	0	2,000	2,000	2,000	0	0.0%
Advertising - Job Vacancies	516820	118	0	0	0	0	0.0%
Printing and Binding	517000	31	5,500	5,500	5,500	0	0.0%
Photocopying	517020	550	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	8,275	11,000	11,000	11,000	0	0.0%
Postage	517200	0	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	147	2,000	2,000	2,000	0	0.0%
Freight & Express Mail	517300	87	500	500	500	0	0.0%
Instate Conf, Meetings, Etc	517400	250	0	0	0	0	0.0%
Outside Conf, Meetings, Etc	517500	4,524	0	0	0	0	0.0%

Other Purchased Services	519000	106	1,500	1,500	1,500	0	0.0%
Human Resources Services	519006	27,707	31,077	31,077	35,312	4,235	13.6%
Administrative Service Charge	519010	0	0	0	0	0	0.0%
Moving State Agencies	519040	1,334	0	0	0	0	0.0%
Total: Other Purchased Services		87,953	82,000	82,000	85,586	3,586	4.4%

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Property and Maintenance							
Description	Code						
Recycling	510220	295	0	0	0	0	0.0%
Repair and Maintenance	512099	0	750	750	750	0	0.0%
Total: Property and Maintenance		295	750	750	750	0	0.0%

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Property Rental							
Description	Code						
Rent Land & Bldgs-Office Space	514000	157,155	231,003	231,003	154,216	(76,787)	-33.2%
Total: Property Rental		157,155	231,003	231,003	154,216	(76,787)	-33.2%

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Supplies							
Description	Code						
Office Supplies	520000	832	13,000	13,000	13,000	0	0.0%
Other General Supplies	520500	238	0	0	0	0	0.0%
Educational Supplies	520540	360	0	0	0	0	0.0%
Food	520700	0	500	500	500	0	0.0%
Electricity	521100	5,057	10,000	10,000	10,000	0	0.0%
Books&Periodicals-Library/Educ	521500	0	1,500	1,500	1,500	0	0.0%
Subscriptions	521510	0	2,000	2,000	2,000	0	0.0%

Total: Supplies		6,487	27,000	27,000	27,000	0	0.0%
Travel		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Travel-Inst-Auto Mileage-Emp	518000	11,082	98,000	98,000	98,000	0	0.0%
Travel-Inst-Other Transp-Emp	518010	303	2,000	2,000	2,000	0	0.0%
Travel-Inst-Lodging-Emp	518030	8	643	643	643	0	0.0%
Travel-Inst-Incidentals-Emp	518040	2,831	20,000	20,000	20,000	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	805	4,754	4,754	4,754	0	0.0%
Travel-Outst-Other Trans-Emp	518510	24,629	23,000	23,000	23,000	0	0.0%
Travel-Outst-Meals-Emp	518520	7,024	5,000	5,000	5,000	0	0.0%
Travel-Outst-Lodging-Emp	518530	34,679	45,000	45,000	45,000	0	0.0%
Travel-Outst-Incidentals-Emp	518540	2,456	0	0	0	0	0.0%
Total: Travel		83,817	198,397	198,397	198,397	0	0.0%
Total: 2. OPERATING		466,624	710,775	710,775	652,707	(58,068)	-8.2%
Total Expenditures		5,259,531	6,005,075	6,005,075	6,376,029	370,954	6.2%
Organization: 2210031000 - Financial Regulation - Securities							

Budget Object Group: 1. PERSONAL SERVICES

Salaries and Wages		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Classified Employees	500000	688,740	633,714	633,714	651,871	18,157	2.9%
Exempt	500010	0	128,710	128,710	136,157	7,447	5.8%
Overtime	500060	140	0	0	0	0	0.0%
Vacancy Turnover Savings	508000	0	(20,644)	(20,644)	(120,644)	(100,000)	484.4%
Total: Salaries and Wages		688,880	741,780	741,780	667,384	(74,396)	-10.0%

Fringe Benefits		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
FICA - Classified Employees	501000	49,336	48,478	48,478	49,866	1,388	2.9%
FICA - Exempt	501010	0	9,846	9,846	10,416	570	5.8%
Health Ins - Classified Empl	501500	176,232	199,836	199,836	231,547	31,711	15.9%
Health Ins - Exempt	501510	0	20,613	20,613	23,705	3,092	15.0%
Retirement - Classified Empl	502000	178,819	169,202	169,202	174,050	4,848	2.9%
Retirement - Exempt	502010	0	34,366	34,366	36,354	1,988	5.8%
Dental - Classified Employees	502500	7,924	6,824	6,824	6,824	0	0.0%
Dental - Exempt	502510	0	853	853	853	0	0.0%
Life Ins - Classified Empl	503000	3,368	3,176	3,176	3,266	90	2.8%
Life Ins - Exempt	503010	0	645	645	682	37	5.7%
LTD - Classified Employees	503500	25	116	116	0	(116)	-100.0%
LTD - Exempt	503510	0	0	0	229	229	100.0%
EAP - Classified Empl	504000	259	272	272	272	0	0.0%
EAP - Exempt	504010	0	34	34	34	0	0.0%
FMLI	504040	0	0	0	2,419	2,419	100.0%
Child Care Contribution Exp	504045	0	0	0	2,602	2,602	100.0%
Employee Tuition Costs	504530	0	0	0	0	0	0.0%
Misc Employee Benefits	504590	0	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	4,900	6,153	6,153	6,489	336	5.5%
Total: Fringe Benefits		420,863	500,414	500,414	549,608	49,194	9.8%
Contracted and 3rd Party Service		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Contr & 3Rd Party - Financial	507100	1,761	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	0	0	0	0	0	0.0%
IT Contracts - Application Support	507566	6,630	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	0	0	0	0	0	0.0%
Contract Court Reporters & Rec	507625	0	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	52,582	52,582	52,582	0	0.0%

Total: Contracted and 3rd Party Service		8,391	52,582	52,582	52,582	0	0.0%
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PerDiem and Other Personal Services		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Catamount Health Assessment	505700	207	0	0	0	0	0.0%
Total: PerDiem and Other Personal Services		207	0	0	0	0	0.0%
Total: 1. PERSONAL SERVICES		1,118,340	1,294,776	1,294,776	1,269,574	(25,202)	-1.9%

Budget Object Group: 2. OPERATING

Equipment		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Other Equipment	522400	0	2,000	2,000	2,000	0	0.0%
Furniture & Fixtures	522700	199	0	0	0	0	0.0%
Total: Equipment		199	2,000	2,000	2,000	0	0.0%

IT/Telecom Services and Equipment		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
ADS VOIP Expense	516605	1,071	0	0	0	0	0.0%
Toll-Free Telephone	516611	413	0	0	0	0	0.0%
Telecom-Telephone Services	516652	7,525	5,496	5,496	5,496	0	0.0%
ADS Enterp App Supp SOV Emp Exp	516660	12,841	17,994	17,994	17,209	(785)	-4.4%
It Intsvccost-Vision/Isdassess	516671	10,559	12,245	12,245	11,789	(456)	-3.7%
ADS Centrex Exp.	516672	319	3,200	3,200	3,200	0	0.0%
ADS Allocation Exp.	516685	13,151	13,587	13,587	14,565	978	7.2%
Hw - Computer Peripherals	522201	0	0	0	0	0	0.0%

Hardware - Desktop & Laptop Pc	522216	2,465	3,000	3,000	3,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	0	0	0	0	0	0.0%
Software - Voice Network	522291	0	3,400	3,400	3,400	0	0.0%
Total: IT/Telecom Services and Equipment		48,344	58,922	58,922	58,659	(263)	-0.4%

		FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY202 5 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
IT Repair and Maintenance Services						
Description	Code					
Repair & Maint - Office Tech	513010	0	0	0	0	0.0%
Total: IT Repair and Maintenance Services		0	0	0	0	0.0%

		FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY202 5 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Other Operating Expenses						
Description	Code					
Single Audit Allocation	523620	0	1,714	1,689	(25)	-1.5%
Claims/Small Claims	523840	0	0	0	0	0.0%
Total: Other Operating Expenses		0	1,714	1,689	(25)	-1.5%

		FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY202 5 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Other Rental						
Description	Code					
Rental - Auto	514550	0	0	0	0	0.0%
Rental - Other	515000	0	0	0	0	0.0%
Total: Other Rental		0	0	0	0	0.0%

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY202 5 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Other Purchased Services							

Description	Code						
Insurance Other Than Empl Bene	516000	963	959	959	764	(195)	-20.3%
Insurance - General Liability	516010	5,246	6,713	6,713	6,007	(706)	-10.5%
Property Insurance	516099	0	0	0	0	0	0.0%
Dues	516500	22,500	2,300	2,300	2,300	0	0.0%
Licenses	516550	652	0	0	0	0	0.0%
Advertising-Other	516815	0	7,000	7,000	7,000	0	0.0%
Trade Shows & Events	516870	0	0	0	0	0	0.0%
Printing and Binding	517000	0	8,000	8,000	8,000	0	0.0%
Photocopying	517020	147	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	0	1,500	1,500	1,500	0	0.0%
Empl Train & Background Checks	517120	0	0	0	0	0	0.0%
Postage	517200	0	500	500	500	0	0.0%
Postage - Bgs Postal Svcs Only	517205	12	1,500	1,500	1,500	0	0.0%
Freight & Express Mail	517300	0	100	100	100	0	0.0%
Outside Conf, Meetings, Etc	517500	625	0	0	0	0	0.0%
Other Purchased Services	519000	161	8,376	8,376	8,376	0	0.0%
Agency Fee	519005	0	0	0	0	0	0.0%
Human Resources Services	519006	8,600	9,645	9,645	9,931	286	3.0%
Administrative Service Charge	519010	0	0	0	0	0	0.0%
Total: Other Purchased Services		38,905	46,593	46,593	45,978	(615)	-1.3%

Property and Maintenance		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Recycling	510220	86	0	0	0	0	0.0%
Repair and Maintenance	512099	0	500	500	500	0	0.0%
Total: Property and Maintenance		86	500	500	500	0	0.0%

Property Rental		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						

Rent Land & Bldgs-Office Space	514000	147,155	137,906	137,906	100,631	(37,275)	-27.0%
Total: Property Rental		147,155	137,906	137,906	100,631	(37,275)	-27.0%

Supplies		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Office Supplies	520000	585	5,000	5,000	5,000	0	0.0%
Electrical Supplies	520230	0	0	0	0	0	0.0%
Recognition/Awards	520600	0	100	100	100	0	0.0%
Food	520700	0	1,000	1,000	1,000	0	0.0%
Electricity	521100	638	6,900	6,900	6,900	0	0.0%
Books&Periodicals-Library/Educ	521500	0	2,000	2,000	2,000	0	0.0%
Subscriptions	521510	4,889	8,700	8,700	8,700	0	0.0%
Total: Supplies		6,112	23,700	23,700	23,700	0	0.0%
Travel		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Travel-Inst-Auto Mileage-Emp	518000	562	2,500	2,500	2,500	0	0.0%
Travel-Inst-Other Transp-Emp	518010	149	500	500	500	0	0.0%
Travel-Inst-Meals-Emp	518020	85	0	0	0	0	0.0%
Travel-Inst-Lodging-Emp	518030	138	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	0	0	0	0	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	474	1,000	1,000	1,000	0	0.0%
Travel-Outst-Other Trans-Emp	518510	3,066	4,000	4,000	4,000	0	0.0%
Travel-Outst-Meals-Emp	518520	252	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	4,040	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	15	0	0	0	0	0.0%
Total: Travel		8,781	8,000	8,000	8,000	0	0.0%
Total: 2. OPERATING		249,582	279,335	279,335	241,157	(38,178)	13.7%

Total Expenditures	1,367,922	1,574,111	1,574,111	1,510,731	(63,380)	-4.0%
Organization: 2210080000 - Financial Regulation - Administration						

Budget Object Group: 1. PERSONAL SERVICES

		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	1,535,222	423,610	423,610	447,721	24,111	5.7%
Exempt	500010	0	1,257,805	1,257,805	1,325,001	67,196	5.3%
Overtime	500060	4,065	2,200	2,200	2,200	0	0.0%
Vacancy Turnover Savings	508000	0	(41,712)	(41,712)	(141,712)	(100,000)	239.7%
Total: Salaries and Wages		1,539,287	1,641,903	1,641,903	1,633,210	(8,693)	-0.5%
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	112,902	32,410	32,410	34,251	1,841	5.7%
FICA - Exempt	501010	0	96,219	96,219	101,363	5,144	5.3%
Health Ins - Classified Empl	501500	289,173	80,942	80,942	127,413	46,471	57.4%
Health Ins - Exempt	501510	0	293,297	293,297	325,941	32,644	11.1%
Retirement - Classified Empl	502000	347,638	113,105	113,105	119,541	6,436	5.7%
Retirement - Exempt	502010	0	274,263	274,263	322,726	48,463	17.7%
Dental - Classified Employees	502500	14,128	4,265	4,265	5,112	847	19.9%
Dental - Exempt	502510	0	10,236	10,236	10,224	(12)	-0.1%
Life Ins - Classified Empl	503000	7,142	2,120	2,120	2,244	124	5.8%
Life Ins - Exempt	503010	0	5,787	5,787	6,641	854	14.8%
LTD - Classified Employees	503500	1,945	273	273	186	(87)	-31.9%
LTD - Exempt	503510	0	2,112	2,112	2,225	113	5.4%
EAP - Classified Empl	504000	527	210	210	202	(8)	-3.8%
EAP - Exempt	504010	0	420	420	408	(12)	-2.9%
FMLI	504040	0	0	0	5,551	5,551	100.0%

Child Care Contribution Exp	504045	0	0	0	5,853	5,853	100.0%
Employee Tuition Costs	504530	6,763	0	0	0	0	0.0%
Total: Fringe Benefits		780,218	915,659	915,659	1,069,881	154,222	16.8%

Contracted and 3rd Party Service		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Contr & 3Rd Party - Financial	507100	42,629	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	20,009	0	0	0	0	0.0%
Contr&3Rd Pty-Educ & Training	507350	0	0	0	0	0	0.0%
IT Contracts - Application Support	507566	13,060	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	0	23,107	23,107	23,107	0	0.0%
Contract Court Reporters & Rec	507625	0	0	0	0	0	0.0%
Total: Contracted and 3rd Party Service		75,698	23,107	23,107	23,107	0	0.0%

PerDiem and Other Personal Services		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Catamount Health Assessment	505700	100	0	0	0	0	0.0%
Service of Papers	506240	0	0	0	0	0	0.0%
Total: PerDiem and Other Personal Services		100	0	0	0	0	0.0%
Total: 1. PERSONAL SERVICES		2,395,303	2,580,669	2,580,669	2,726,198	145,529	5.6%

Budget Object Group: 2. OPERATING

Equipment		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Other Equipment	522400	0	2,500	2,500	2,500	0	0.0%

Other Operating Expenses		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Single Audit Allocation	523620	14,616	0	0	0	0	0.0%
Registration & Identification	523640	1,226	0	0	0	0	0.0%
Claims/Small Claims	523840	0	0	0	0	0	0.0%
Restitution <10,000 - nongrant	524401	0	0	0	0	0	0.0%
Total: Other Operating Expenses		15,842	0	0	0	0	0.0%

Other Rental		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Rental - Auto	514550	0	0	0	0	0	0.0%
Rental - Other	515000	300	0	0	0	0	0.0%
Total: Other Rental		300	0	0	0	0	0.0%

Other Purchased Services		FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Insurance - Auto	516020	0	0	0	0	0	0.0%
Dues	516500	470	1,600	1,600	1,600	0	0.0%
Licenses	516550	2,148	0	0	0	0	0.0%
Advertising-Print	516813	0	0	0	0	0	0.0%
Advertising-Web	516814	65	0	0	0	0	0.0%
Advertising - Job Vacancies	516820	85	3,000	3,000	3,000	0	0.0%
Printing and Binding	517000	7,212	0	0	0	0	0.0%
Photocopying	517020	1,756	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	1,246	5,600	5,600	5,600	0	0.0%
Training - Info Tech	517110	0	0	0	0	0	0.0%
Empl Train & Background Checks	517120	0	0	0	0	0	0.0%

Postage	517200	0	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	794	0	0	0	0	0.0%
Freight & Express Mail	517300	0	0	0	0	0	0.0%
Instate Conf, Meetings, Etc	517400	195	0	0	0	0	0.0%
Outside Conf, Meetings, Etc	517500	550	0	0	0	0	0.0%
Other Purchased Services	519000	300	5,000	5,000	5,000	0	0.0%
Human Resources Services	519006	0	0	0	0	0	0.0%
Administrative Service Charge	519010	0	0	0	0	0	0.0%
Moving State Agencies	519040	1,545	0	0	0	0	0.0%
Total: Other Purchased Services		16,367	15,200	15,200	15,200	0	0.0%

		FY2023 Actuals			FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and As Passed	Percent Change FY2025 Governor's Recommend and As Passed
Description	Code						
Recycling	510220	44	0	0	0	0	0.0%
Total: Property and Maintenance		44	0	0	0	0	0.0%

		FY2023 Actuals			FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and As Passed	Percent Change FY2025 Governor's Recommend and As Passed
Description	Code						
Rent Land & Bldgs-Office Space	514000	11,244	0	0	0	0	0.0%
Total: Property Rental		11,244	0	0	0	0	0.0%

		FY2023 Actuals		FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code							
Office Supplies	520000	1,489	3,500	3,500	3,500	0	0.0%	
Gasoline	520110	0	0	0	0	0	0.0%	
Building Maintenance Supplies	520200	0	0	0	0	0	0.0%	

Electrical Supplies	520230	0	0	0	0	0	0.0%
Other General Supplies	520500	150	0	0	0	0	0.0%
It & Data Processing Supplies	520510	0	0	0	0	0	0.0%
Cloth & Clothing	520520	0	0	0	0	0	0.0%
Educational Supplies	520540	1,059	0	0	0	0	0.0%
Recognition/Awards	520600	2,393	0	0	0	0	0.0%
Food	520700	2,860	0	0	0	0	0.0%
Electricity	521100	425	7,000	7,000	7,000	0	0.0%
Books&Periodicals-Library/Educ	521500	0	1,200	1,200	1,200	0	0.0%
Subscriptions	521510	8,535	1,200	1,200	1,200	0	0.0%
Subscriptions Other Info Serv	521515	0	0	0	0	0	0.0%
Household, Facility&Lab Suppl	521800	0	0	0	0	0	0.0%
Total: Supplies		16,911	12,900	12,900	12,900	0	0.0%

Travel	Description	Code	FY2023 Actuals	FY2024 Original	FY2024 Governor's	FY202	Difference Between	Percent Change
				As Passed	BAA	5	FY2025 Governor's	FY2025 Governor's
			Budget	Recommended	Governor's	FY2024 As Passed	Recommend and	Recommend and
				Budget	Recommended		FY2024 As Passed	FY2024 As Passed
					Budget			
Travel In-State Employee	517999	0	6,720	6,720	6,720	6,720	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	346	0	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	1,039	0	0	0	0	0	0.0%
Travel-Inst-Meals-Emp	518020	0	0	0	0	0	0	0.0%
Travel-Inst-Lodging-Emp	518030	1,906	0	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	14	2,880	2,880	2,880	2,880	0	0.0%
Travel Out-State Employee	518499	0	7,647	7,647	7,647	7,647	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	3,202	0	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	10,987	3,134	3,134	3,134	3,134	0	0.0%
Travel-Outst-Meals-Emp	518520	2,157	0	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	4,944	0	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	537	0	0	0	0	0	0.0%
Total: Travel		25,131	20,381	20,381	20,381	20,381	0	0.0%
Total: 2. OPERATING		127,120	159,635	159,635	159,635	159,635	0	0.0%

Budget Object Group: 3. GRANTS

Grants Rollup		FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommend and FY2024 As Passed	FY202 5 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Description	Code						
Grants	550220	0	0	0	100,000	100,000	100.0%
Total: Grants Rollup		0	0	0	100,000	100,000	100.0%
Total: 3. GRANTS		0	0	0	100,000	100,000	100.0%
					0	0	%
Total Expenditures		2,522,423	2,740,304	2,740,304	2,985,833	245,529	9.0%

Fund Name	Fund Code	FY2023 Actuals	FY2024 Original As Passed Budget	FY2024 Governor's BAA Recommended Budget	FY2025 Governor's Recommend and FY2024 As Passed	FY202 5 Governor's Recommended Budget	Difference Between FY2025 Governor's Recommend and FY2024 As Passed	Percent Change FY2025 Governor's Recommend and FY2024 As Passed
Financial Institut Supervision	21065	2,552,556	3,418,714	3,418,714	3,292,200	(126,514)	-3.7%	
Insurance Regulatory & Suprv	21075	6,074,929	6,411,620	6,411,620	6,774,528	362,908	5.7%	
Securities Regulatory & Suprv	21080	1,995,303	2,248,261	2,248,261	1,990,413	(257,848)	-11.5%	
Captive Insurance Reg & Suprv	21085	5,893,370	6,685,634	6,685,634	7,174,810	489,176	7.3%	
Inter-Unit Transfers Fund	21500	0	0	0	0	0	0.0%	
Financial Services Education	21906	7,185	0	0	100,000	100,000	100.0%	
Federal Revenue Fund	22005	184,249	0	0	0	0	0.0%	
Coronavirus Relief Fund	22045	0	0	0	0	0	0.0%	
Funds Total		16,707,593	18,764,229	18,764,229	19,331,951	567,722	3.0%	
Position Count					108			
FTE Total					107.46			

Report ID: VTPB-14-POSITION_SUMMARY
 Run Date: 01/21/2024
 Run Time: 08:18 PM

State of Vermont
FY2025 Governor's Recommended Budget
Position Summary Report

02210-Financial Regulation

Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290001	542400 - Assoc Ins Rate & Form Analyst	1.00	1	69,326	43,935	5,303	118,564
290002	039800 - Financial Examiner I	1.00	1	64,328	30,585	4,921	99,834
290003	039500 - Finan Examinations Dir	1.00	1	115,163	44,687	8,810	168,660
290004	050200 - Administrative Assistant B	1.00	1	65,832	47,579	5,037	118,448
290005	039700 - Financial Examiner II	1.00	1	89,395	58,279	6,838	154,512
290006	039700 - Financial Examiner II	1.00	1	82,229	56,292	6,290	144,811
290007	036800 - Insurance Examiner-in-Charge	1.00	1	105,264	62,629	8,052	175,945
290009	039602 - Snr Fin Exam AC:Fin Institut	1.00	1	104,726	62,533	8,012	175,271
290011	035300 - Insur Examinations Dir	1.00	1	144,437	64,832	11,049	220,318
290012	089230 - Administrative Srvcs Cord II	1.00	1	63,814	57,638	4,881	126,333
290013	535300 - Market Conduct Examiner	1.00	1	78,229	46,419	5,984	130,632
290014	004800 - Program Technician II	1.00	1	48,506	38,126	3,710	90,342
290015	033800 - Dir Market Reg & Prod Licensin	1.00	1	114,067	44,758	8,726	167,551
290016	033850 - Asst Dir Ins Reg Producer Lic	1.00	1	75,504	54,548	5,776	135,828
290017	050100 - Administrative Assistant A	1.00	1	44,117	36,899	3,376	84,392
290018	552700 - Captive Insurance Analyst	0.75	1	52,198	39,157	3,993	95,348
290019	039700 - Financial Examiner II	1.00	1	107,349	42,519	8,213	158,081
290020	035400 - Administrative Insurance Exami	1.00	1	126,561	47,786	9,682	184,029
290021	468900 - Rate & Form Analyst (ET)	0.80	1	62,683	50,971	4,795	118,449
290022	035700 - Director of Ins Regulation	1.00	1	101,875	52,924	7,793	162,592
290023	488000 - Infor Management Officer	1.00	1	67,184	31,483	5,141	103,808
290025	039300 - Insur Consumer Complaint Admin	1.00	1	78,354	34,603	5,994	118,951
290027	005000 - Executive Staff Assistant	1.00	1	61,734	57,057	4,723	123,514
290028	087100 - Regist & Consumer Affairs Adm	1.00	1	69,035	43,854	5,281	118,170
290029	537200 - Director of DFR Policy	1.00	1	103,979	53,603	7,954	165,536
290032	034500 - Ins Rate & Form Analyst	1.00	1	57,533	49,534	4,401	111,468
290035	035400 - Administrative Insurance Exami	1.00	1	126,561	68,527	9,682	204,770
290036	009110 - Dir of Health Ins Regulation	1.00	1	88,587	49,459	6,777	144,823

Report ID: VTPB-14-POSITION_SUMMARY
 Run Date: 01/21/2024
 Run Time: 08:18 PM

State of Vermont
FY2025 Governor's Recommended Budget
Position Summary Report

Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290037	039602 - Snr Fin Exam AC:Fin Institut	1.00	1	125,844	68,389	9,627	203,860
290038	039800 - Financial Examiner I	1.00	1	64,328	51,326	4,921	120,575
290039	036800 - Insurance Examiner-in-Charge	1.00	1	115,615	65,496	8,844	189,955
290040	035000 - Insurance Examiner III	1.00	1	96,757	60,274	7,402	164,433
290041	036000 - Insurance Examiner I	1.00	1	66,537	43,017	5,090	114,645
290042	533600 - Consumer Services Analyst	1.00	1	63,253	42,241	4,839	110,333
290043	033600 - Regul & Consumer Affairs Dir	1.00	1	91,520	59,172	7,001	157,693
290045	036800 - Insurance Examiner-in-Charge	1.00	1	125,728	68,296	9,618	203,642
290047	004900 - Program Technician III	1.00	1	57,824	28,875	4,423	91,122
290048	089410 - Administrative Srvc Dir III	1.00	1	110,906	64,612	8,484	184,002
290050	554000 - Market Conduct Analyst	1.00	1	60,882	42,804	4,658	108,344
290051	029800 - Financial Examiner III	1.00	1	80,985	47,058	6,195	134,238
290052	039602 - Snr Fin Exam AC:Fin Institut	1.00	1	108,322	54,641	8,287	171,250
290053	533600 - Consumer Services Analyst	1.00	1	82,576	47,633	6,317	136,526
290056	009100 - Director of Captive Examinatio	1.00	1	153,003	76,107	11,705	240,815
290058	035400 - Administrative Insurance Exami	1.00	1	137,655	62,711	10,531	210,897
290059	035400 - Administrative Insurance Exami	1.00	1	119,482	45,827	9,140	174,449
290060	009200 - Director of Captive Insurance	1.00	1	148,690	74,905	11,375	234,970
290061	035000 - Insurance Examiner III	2.00	2	148,855	87,558	11,388	247,801
290062	035000 - Insurance Examiner III	0.91	1	93,462	59,362	7,150	159,974
290063	035403 - Captive Chief Ins Examiner	1.00	1	143,366	73,181	10,968	227,515
290073	089230 - Administrative Srvc Cord II	1.00	1	59,800	29,425	4,574	93,799
290086	035000 - Insurance Examiner III	1.00	1	114,871	65,291	8,788	188,951
290087	542450 - Sr Ins Rate & Form Analyst	1.00	1	78,229	46,419	5,984	130,632
290088	553800 - Consumer Services Spec II	1.00	1	59,800	29,426	4,575	93,801
290092	036800 - Insurance Examiner-in-Charge	1.00	1	92,474	38,347	7,074	137,895
290093	029800 - Financial Examiner III	1.00	1	95,695	51,137	7,321	154,152
290094	036000 - Insurance Examiner I	1.00	1	66,537	43,017	5,090	114,645
290095	036800 - Insurance Examiner-in-Charge	1.00	1	119,035	57,554	9,106	185,696
290096	035402 - Captive Chief Ins Analyst	1.00	1	130,903	69,730	10,014	210,648

Report ID: VTPB-14-POSITION_SUMMARY
 Run Date: 01/21/2024
 Run Time: 08:18 PM

State of Vermont
FY2025 Governor's Recommended Budget
Position Summary Report

Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290097	538700 - Director of Capital Markets	1.00	1	97,822	60,776	7,483	166,081
290098	490000 - Dir Rate & Form for Life & Hea	1.00	1	97,822	60,776	7,483	166,081
290100	035000 - Insurance Examiner III	1.00	1	105,532	62,705	8,073	176,309
290101	035000 - Insurance Examiner III	1.00	1	90,452	49,640	6,920	147,012
290102	553300 - Dir Rate & Form for Prop & Cas	1.00	1	103,979	53,604	7,955	165,538
290103	553800 - Consumer Services Spec II	1.00	1	56,014	49,111	4,285	109,410
290107	086400 - Securities Examiner II	1.00	1	78,645	46,536	6,016	131,197
290108	035000 - Insurance Examiner III	1.00	1	102,706	53,034	7,857	163,597
290109	542400 - Assoc Ins Rate & Form Analyst	1.00	1	71,718	35,060	5,487	112,265
290112	471200 - Reg & Consumer Affairs Adm	1.00	1	83,242	47,819	6,368	137,429
290113	035000 - Insurance Examiner III	1.00	1	102,706	41,182	7,857	151,745
290114	477600 - Dir of Examinations & Enforce	1.00	1	97,822	60,776	7,483	166,081
290115	086400 - Securities Examiner II	1.00	1	80,850	47,151	6,185	134,186
290116	035400 - Administrative Insurance Exami	1.00	1	126,561	68,527	9,682	204,770
290117	035000 - Insurance Examiner III	1.00	1	87,626	48,856	6,704	143,186
290118	036800 - Insurance Examiner-in-Charge	1.00	1	101,843	52,793	7,791	162,427
290125	035000 - Insurance Examiner III	1.00	1	99,732	40,357	7,629	147,717
290126	467050 - DFR Legal Prog Admin	1.00	1	61,735	41,818	4,722	108,275
290127	035000 - Insurance Examiner III	1.00	1	93,485	59,369	7,152	160,006
290128	035400 - Administrative Insurance Exami	1.00	1	126,561	68,527	9,682	204,770
290133	542400 - Assoc Ins Rate & Form Analyst	1.00	1	74,131	33,424	5,671	113,226
290134	036810 - Insurance Actuary	1.00	1	83,325	47,841	6,374	137,540
290135	535300 - Market Conduct Examiner	1.00	1	85,946	57,462	6,575	149,983
290136	471200 - Reg & Consumer Affairs Adm	1.00	1	62,296	41,974	4,765	109,035
290137	530600 - Securities Examiner III	1.00	1	83,325	47,841	6,374	137,540
290138	087010 - Administration & Registration	1.00	1	80,558	55,959	6,163	142,680
290140	035000 - Insurance Examiner III	1.00	1	93,485	38,628	7,152	139,265
290141	036000 - Insurance Examiner I	1.00	1	60,232	41,271	4,607	106,110
290142	035800 - Insurance Examiner II	1.00	1	78,197	46,246	5,982	130,425
290143	035000 - Insurance Examiner III	1.00	1	150,535	75,166	11,516	237,217

Report ID: VTPB-14-POSITION_SUMMARY
 Run Date: 01/21/2024
 Run Time: 08:18 PM

State of Vermont
FY2025 Governor's Recommended Budget
Position Summary Report

Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290144	493700 - Sr Health Policy Program Mgr	1.00	1	94,598	50,987	7,237	152,822
290145	035000 - Insurance Examiner III	1.00	1	79,179	36,975	6,057	122,211
290146	036800 - Insurance Examiner-in-Charge	1.00	1	89,083	39,717	6,815	135,615
297001	90120X - Commissioner	1.00	1	146,474	65,162	11,204	222,840
297002	90570D - Deputy Commissioner	1.00	1	144,227	73,431	11,033	228,691
297003	90570D - Deputy Commissioner	1.00	1	144,518	73,511	11,056	229,085
297005	95250E - Executive Assistant	1.00	1	64,937	42,819	4,968	112,724
297007	95871E - General Counsel II	1.00	1	131,393	60,985	10,051	202,429
297008	95010E - Executive Director	1.00	1	110,677	55,660	8,468	174,805
297009	90570D - Deputy Commissioner	1.00	1	136,157	62,306	10,416	208,879
297010	95869E - Staff Attorney IV	1.00	1	96,886	50,638	7,412	154,936
297011	95868E - Staff Attorney III	1.00	1	93,579	50,055	7,158	150,792
297012	95869E - Staff Attorney IV	1.00	1	120,827	67,396	9,243	197,466
297016	95869E - Staff Attorney IV	1.00	1	109,763	64,291	8,397	182,451
297017	95869E - Staff Attorney IV	1.00	1	109,242	32,086	8,357	149,685
297018	95869E - Staff Attorney IV	1.00	1	99,570	52,543	7,618	159,731
297019	95869E - Staff Attorney IV	1.00	1	118,539	66,754	9,068	194,361
297020	90570D - Deputy Commissioner	1.00	1	155,834	76,646	11,922	244,402
297021	95869E - Staff Attorney IV	1.00	1	123,114	68,038	9,419	200,571
Total		107.46	108	10,268,984	5,649,276	785,575	16,703,837

Fund Code	Fund Name	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
21065	Financial Institut Supervision	34.00	20	1,802,575	1,008,071	137,897	2,948,542
21075	Insurance Regulatory & Suprv	31.80	39	3,462,798	1,928,358	264,901	5,656,059
21080	Securities Regulatory & Suprv	9.00	12	1,071,664	632,307	81,979	1,785,950
21085	Captive Insurance Reg & Suprv	32.66	38	3,931,947	2,080,540	300,798	6,313,286
Total		107.46	108	10,268,984	5,649,276	785,575	16,703,837

Note: Numbers may not sum to total due to rounding.