

Vermont Department of Financial Regulation

Proposed Budget Information Fiscal Year 2017

Susan L. Donegan, Commissioner

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DFR Mission Statement

The mission of the Department of Financial Regulation (DFR) is to promote and assure the financial solvency, stability, quality and integrity of the Vermont financial services market. DFR's objective is to secure full access for Vermonters to financial services and products and to protect the public through the consistent of the laws and regulations necessary to the operation of a safe, sound and responsible marketplace. DFR achieves its mission through activities including:

- Licensing, registering, and chartering individuals and entities under the supervision of the Commissioner;
- Conducting examinations and audits of Vermont regulated individuals and entities;
- Providing consumer protection, assistance and education;
- Requiring industry regulatory filings for evaluation, response and approval;
- Investigating violations and enforcing Vermont law and regulation;
- Providing data and analysis to advance public policy discussions at state, federal and international levels;
- Cooperating with other state, federal and international agencies;
- Responding to evolving markets, trends and legislative initiatives through implementation of efficient and responsible regulation.

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Administration Division:

Division Overview

The Administration Division, including the Commissioner's and General Counsel's offices, supports the other four divisions of DFR: Banking, Captive Insurance, Insurance and Securities Divisions.

The mission of the Administration Division is to provide the best possible tools, infrastructure and operations support to all the divisions of DFR. This is achieved through organizational management, financial and technological expertise, and effective, professional communications. The Administration Division is comprised of the commissioner, administrative services director, information management officer, information technology specialists, statistics and data analyst, executive assistant, administrative assistants and a program services clerk.

The mission of the General Counsel's Office is to provide high quality legal and enforcement services and support to each of the Divisions and the DFR as a whole.

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FY 2017 Division-wide Goals and Objectives

Administration Division:

1. Website and technology enhancements.
 - Design and implement new website with enhanced functionality.

Outcome indicator:

- Increase access to information resources for the public, industry and government.

Success measures:

- Improved quality and effectiveness of internal and external communications;
- Success will be measured by increased traffic directed to the website and use of information available to consumers, industry and government.

2. Data security.

Outcome indicator:

- All DFR employees will complete data security protocols training.

Success measure:

- Universal data security and breach protocols in place.

Staff members:

- Two full-time exempt positions and seven full-time classified employees. (One full-time classified position was lost due to the retirement incentive.)

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General Counsel's Office:

1. Strengthen attorney/client relationships within the Department.

Outcome indicator:

- Maintain frequent, open communications between the Department's attorneys and officials and staff members.

Success measure:

- Increased coordination on legal matters involving legal and substantive expertise between attorneys and subject-matter staff members.

2. Enhance the professionalism and stability of the General Counsel's Office.

Outcome indicators:

- Provide cross-training between substantive areas of the law within DFR's jurisdiction;
- Promote collegiality and cooperation.

Success measure:

- Improved stability of General Counsel's Office staff.

Staff members:

- Nine full-time exempt staff members.

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Banking Division:

The mission of the Banking Division is to promote the safety, soundness, and stability of the financial institutions under its oversight. The Banking Division achieves this by:

- Examining and monitoring financial institutions and service providers;
- Adopting bulletins, regulations, and statutes;
- Enforcing laws and regulation;
- Chartering and licensing financial institutions and service providers;
- Providing information and education services;
- Cooperating with other supervisory authorities.

The goal of the Banking Division is for Vermonters to have access to fair, equitable, and competitive financial services and products at a reasonable price offered by financially stable and ethical providers.

Division Overview

The Banking Division charters and supervises state-chartered banks and credit unions while overseeing an array of licensees who conduct financial service transactions for Vermonters. The financial services industry continues to experience significant changes due to advancing technology, increased competition and risk management/compliance demands. The Banking Division continually evaluates its policies, practices and perspectives through strategic initiatives and daily application of best practices to meet the challenges of the 21st century market.

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FY 2017 Division-wide Goals and Objectives

The Banking Division has identified three division-wide goals for FY 2017:

1. Examination team reorganization to fully meet the non-bank financial providers increasing examination demands and improve proficiency in varying areas.

Outcome indicators:

- Implementation of reorganization structure;
- Expanded use of the Nationwide Multistate Licensing System & Registry (NMLS).

Success measure:

- Improved efficiency and proficiency by the examination team. Examples include decreasing travel time and mileage expenditures and/or increasing the number of licensee exams conducted annually.

2. Continue to focus on employee development, communication, growth and leadership with a concentration on succession planning.

Outcome indicators:

- Succession plan;
- Expanded abilities by new employees;
- Quarterly meetings to develop team approach.

Success measures:

- Preparedness for future openings;
- Employee understanding of opportunities and continual growth of entire team;

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- Cross-trained employees working at full capacity and ability;
- Open communication and fostered teamwork.

3. Expand use of technology to improve efficiency.

Outcome indicators:

- Implementation of a new consumer inquiry tracking system;
- Implementation of workflow tracking;
- Implementation of new examination software.

Success measures:

- System implementation and full management oversight with achieved numeric benchmark measurements;
- Increased efficiencies and expanded sharing and oversight.

Staff members:

- One full-time exempt position and 15 full-time classified staff members.

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Captive Insurance Division:

The mission of the Captive Insurance Division is to maintain a regulatory system that attracts quality business to Vermont, promotes our “gold standard” reputation in the industry, and ensures the solvency of captive insurers while recognizing the special purpose for which they were created. The Division pursues this mission by:

- Attracting and licensing quality programs whose primary purpose is risk management or risk financing;
- Performing ongoing financial surveillance;
- Performing periodic financial examinations;
- Implementing and enforcing laws and regulations;
- Developing effective and reasonable policies and procedures;
- Advancing the growth of Vermont’s captive industry.

The goal of the Captive Insurance Division is to ensure that Vermont captive insurance laws and regulations are upheld, while maintaining flexible and fair policies and procedures. The Division will license quality insurance programs, and monitor the regulatory compliance and financial solvency of captive insurance companies licensed in Vermont. The Division will maintain a visible presence in the captive insurance community while promoting and defending Vermont’s status as the premier captive insurance domicile in the United States (third largest domicile globally).

Division Overview

A captive insurer is a company owned and managed by its policyholders, thereby enhancing their ability to control costs and tailor an insurance program to suit its individual needs. The number of captive insurance companies licensed in Vermont since 1981 stands at 1,062 as of December 31, 2015. There are nearly 600 captive insurance companies active today and the number continues to grow. The Division collects fees for licensing and examination activities. Captive insurers create an estimated 1,400 jobs and generate premium taxes for the state. In calendar year 2015, captive insurance companies paid approximately \$24 million in premium taxes to Vermont, and \$2.4 million in examination and licensing fees.

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2017 Division-Wide Goals and Objectives

The Captive Insurance Division has identified three division-wide goals for FY 2017:

1. The Division has accomplished its goal of replacing the PARADOX database and updating the Vermont Captive Annual Report. Some goals remain to complete the project:

- Complete training of individuals on report design;
- Complete testing and implementation of online data input.

Success measure:

- Online data input will be enabled and a portfolio of ready reports will be developed.

2. Re-design reporting for Sponsored Captive Insurance Companies.

- Generate consistent reporting by all companies;
- Provide reliable industry data.

Success measure:

- Standards will be developed in time for reporting of 2016 annual statements.

3. Conduct efficient, timely and effective examinations and surveillance of licensed captives and their parent companies.

- Continue implementation of reduced examination program and examination report for pure captives;
- Re-design and fully document procedures for pure captive surveillance (financial monitoring);
- Continually amend examination processes and statutes/regulations to conform to NAIC standards.

Success measures:

- Reduce the amount of work performed on pure captive examinations, reduce average hours/cost of examination. A task force has already made and implemented recommendations. This process is one of continuous improvement;
- Improve reporting of pure surveillance results, resulting in timely regulatory action if necessary;

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- Pass the National Association of Insurance Commissioners (NAIC) accreditation reviews. Our full accreditation review was conducted in the summer of 2015, and the Department was re-accredited for the maximum five-year period. On the annual anniversary dates of that re-accreditation, we will conduct an interim self-evaluation for submission to the NAIC.

Staff members:

- Two full-time exempt positions and 32 full-time classified staff members.

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Insurance Division

The mission of DFR's Insurance Division is to maintain the solvency of its domestic insurance market while providing access to insurance products for Vermont consumers. The Division ensures reasonable and orderly competition among insurers and protects Vermont consumers against unfair and unlawful business practices.

The Division accomplishes this mission by:

- Licensing and overseeing insurers doing business in Vermont;
- Reviewing and approving the rates and policy forms used by insurers and monitoring the competitiveness of Vermont's insurance markets;
- Licensing individuals involved in the insurance industry;
- Assisting Vermonters with insurance complaints and providing consumer education;
- Enforcing Vermont's insurance laws and regulations through investigations and examinations, and;
- Participating at the national level as an accredited member of the National Association of Insurance Commissioners (NAIC);
- Participating at the international level through the International Association of Insurance Supervisory (IAIS).

The goal of the Insurance Division is for traditional insurance products to be available for the Vermont consumer including specialty coverage such as workers' compensation and medical malpractice insurance. The Division also strives to maintain its reputation as an efficient regulator, which makes Vermont an attractive and competitive business environment.

Division Overview

The Insurance Division regulates persons and companies engaged in providing insurance products to Vermont consumers. It regulates the insurance industry through ongoing financial analysis of companies, periodic financial and market conduct examinations, rate and policy form reviews, producer licensing and educational requirements for insurance agents, as well as consumer education and consumer complaint resolution.

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2017 Division-Wide Goals and Objectives

The Insurance Division's main goals for FY 2017 are:

1. **Market segmentation and the use of “big” data in property and casualty insurance:** Advances in technology and the availability of huge amounts of complex data have allowed insurers to become sophisticated in segmenting markets in pricing models. While this generally allows for more accurate pricing of risks and may stimulate more competitive pricing, “big” data and increased segmentation may have some unintended consequences and raise larger policy questions. In FY 2017, the Insurance Division will conduct a study to learn how these pricing developments are impacting Vermont consumers and whether there is any threat to the core principle of insurance, which is sharing risk.

Outcome indicators:

- Contact major personal lines insurers to collect information on the use of “big” data and segmentation;
- Analysis of data and discussion with insurance stakeholders to better understand the trend and impact on the marketplace.

Success measure:

- Generate report on the findings and outline any potential regulatory or statutory responses.

2. **Life and annuity suitability:** The Insurance Division and Securities Division have seen an increase in issues related to life and annuity products sold in Vermont. In FY 2017, our goal is to learn the causes of this increase and implement a plan to prevent inappropriate life and annuity sales, thereby reducing complaints.

Outcome indicators:

- Assemble a working group or task force of Department staff members and outside stakeholders;
- Host a symposium, summit or roundtable to discuss common ground related to suitability issues;
- Continue discussion within the Department to move toward a plan of action.

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Success measure:

- Completed plan of action designed to prevent unsuitable sales and minimize consumer harm resulting from inappropriate life insurance and annuity sales.

Staff members:

- One full-time exempt position and three full-time classified positions.

Major Functions by Section

Company Licensing and Examinations

The purpose of insurance company licensing, examination and financial analysis is to ensure that consumers purchase insurance from companies that are fiscally responsible. The Division's Company Licensing Section oversees approximately 1,300 licensed entities doing business in Vermont. Of these, 17 traditional insurers are domiciled in Vermont. The Division maintains a financial examination program under which all Vermont insurers are reviewed on-site every three to five years. Routine financial analysis of the insurance companies is also conducted by the Division and involves the review and monitoring of quarterly financial statements submitted to the Division, as well as other information.

Outcome indicators:

- Broad availability and choice of all insurance products to Vermonters from financially stable companies;
- Collection of annual reporting and licensing fees.

Staff members:

- Six full-time classified staff members.

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Market Regulation Section

The Market Regulation Section is comprised of two sub-sections, Consumer Services and Market Conduct, which are under the supervision of one director.

Market Conduct

The purpose of the Market Conduct sub-section is to ensure that licensed insurance companies and individuals conduct business in accordance with Vermont's laws and regulations. To accomplish this, periodic investigations and market conduct examinations aimed at insurance trade practices are conducted. The cost of the investigations and examinations are billed to the insurance companies.

Outcome indicators:

- Timely completion of all investigations and examination;
- Correction of areas identified as non-compliant with Vermont's laws and regulations and appropriate referral to the legal department for enforcement.

Staff members:

- Three full-time classified staff members.

Consumer Services

The Consumer Services sub-section provides one-on-one assistance to individuals and businesses who have complaints or inquiries about insurance issues. Staff members also provide education and guidance to consumers including rate comparisons and available insurance products.

Outcome indicators:

- Complaint issues resolved promptly;
- Referrals to Market Conduct when appropriate.

Staff members: Five full-time classified staff members

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Producer Licensing and Rates and Forms Section

This section is comprised of two sub-sections reporting to the same supervisor: Producer Licensing and Rates and Forms

Producer Licensing

The Producer Licensing sub-section is responsible for licensing insurance professionals including producers/salesmen, adjusters, appraisers, consultants, public adjusters, managing general agents, reinsurance intermediaries, surplus lines brokers and life settlement brokers.

Outcome indicator:

- Professional licenses issued and the related fees collected.

Staff members:

- Three full-time classified staff members

Rates and Forms Filing Review

The function of the Rates and Forms sub-section is to review and approve policy forms and certain rate filings for insurance companies that are licensed to do business in Vermont. The Rates and Forms section also monitors and analyzes Vermont's insurance market regarding most lines of property and casualty insurance. It also maintains statistical reporting of the industry, provides technical data support to the Consumer Complaints staff and reports on a wide range of insurance issues to the Legislature.

Outcome indicators:

- Rate and forms filings reviewed timely and the related fees collected;
- Unlawful policy language and rates are prevented from entering the market.

Staff members:

- Nine full-time classified staff members.

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Securities Division:

The Securities Division administers Vermont’s “Blue Sky Laws” contained in the Vermont Uniform Securities Act (9 VSA Chapter 150) (the “Securities Act”). The Securities Act charges the Securities Division with a twofold mission of (1) protecting the Vermont investing public from fraud; and (2) promoting the development of Vermont’s capital markets. The Division carries out this mission by:

- Reviewing and registering securities offered to Vermont investors and where appropriate granting registration exceptions to facilitate capital formation;
- Registering broker-dealers, investment advisors, and their agents and representatives;
- Conducting regular financial examinations on investment professionals;
- Responding to investor complaints and investigating potential violations of the securities laws;
- Bringing administrative or civil actions against violators of the securities laws;
- Educating Vermont investors, industry participants and businesses about securities laws; and
- Updating securities regulations to keep pace with industry evolution.

The goal of the Securities Division is to develop the most sensible and flexible securities laws and regulations in the country so Vermont investors have complete confidence in the investments available to them while Vermont businesses can easily access the capital markets; to register high quality professionals to advise Vermonters on their investments; and to maintain a visible presence in the small business community in order to promote use of the capital markets in Vermont.

Division Overview

The Securities Division regulates the companies and individuals that provide investment advice and/or services or offer investment opportunities to Vermonters. Approximately 1,302 broker-dealer firms with 103,178 broker-dealer agents and 1,005 investment advisor firms with 1,355 investment advisor representatives are registered with the Securities Division. In addition, the Securities Division processes, registers and/or renews approximately 8,500 securities offerings each year.

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Fiscal Year 2017 Division-wide Goals and Objectives

1. Implementation of Securities Division's Regulations

Enacting a clearly written, organized and smart set of securities regulations has been and will continue to be a priority for the Securities Division. In 2006, the Legislature passed the current version of the Securities Act, and since that time, the Securities Division, and the individuals and entities it regulates, have operated under a hodge-podge of outdated and hastily drafted securities regulations promulgated by order. The Securities Division has spent untold hours helping individuals and firms navigate the poorly organized regulations. During FY 2017 the Securities Division looks to successfully implement a completely revised set of securities regulations through the administrative rule making process.

Success measures:

- Fully implement and successfully roll out the revised securities regulations to the Vermont professional investment community;
- Promote regulatory uniformity with counterparts in other states by adopting model rules and regulations including those designed to protect seniors and vulnerable adults;
- Integrate the revised regulations with the North American Securities Administrators Association (NASAA) examination module to increase examination efficiencies including drafting deficiency letters; and
- Significantly reduce and redirect time previously spent both explaining and helping individuals and firms navigate previous regulations, as well as eliminate certain unnecessary filings.

2. Enhance the Vermont Regional Center EB-5 Compliance Program

During FY 2016, the Securities Division filled two newly created EB-5 related positions, developed and implemented comprehensive EB-5 compliance policies and procedures and conducted onsite quarterly site visits to the vast majority of Vermont Regional Center's EB-5 projects. For FY 2017, the Securities Division looks to refine and continue to implement its EB-5 compliance program including filling a vacancy for the one position that is dedicated to carrying out the EB-5 compliance objectives.

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Success measures:

- Strengthen and enhance the professional relationship with the Agency of Commerce and Community Development;
- Integrate EB-5 information and documentation with the Securities Division database and document management system; and
- Conduct quarterly visits to each EB-5 project associated with the Vermont Regional Center.

3. Securities Division Database, Electronic Filing and Paperless Record Retention

During FY 2016, the Securities Division successfully implemented a modern securities database and document management system. The previous database was no longer supported by information technology and historical and current payment records were in jeopardy of being lost. The new systems allow for automated revenue accounting and electronic payment of fees that will drastically reduce time spent by staff on accounting procedures. During FY 2017, the Division looks to fully optimize the new systems by maintaining all records, current and historic, electronically.

Success measures:

- Address any and all technical issues associated with the role out of the new systems;
- Increase efficiencies that allow Securities Division staff tasked with revenue reporting to assist the Securities Division with special projects;
- Effectively use the document management system with the goal of becoming paperless in FY 2017.

Staff members:

- One full-time exempt position and seven full-time classified staff members.

Financial Institution Supervision Fund (Banking)							
	FY 2008	FY 2009	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
NAME OF RECEIPTS SOURCE	Actual Receipts	Actual Receipts	Actual Receipts	Actual Receipts	Estimated Receipts	Estimated Receipts	Estimated Receipts
Debt Adjusters	\$11,750	\$18,600	\$15,900	\$10,687	\$11,000	\$11,000	\$12,000
Licensed Lender (Lic)	\$472,600	\$417,700	\$545,300	\$559,800	\$540,000	\$600,000	\$654,000
Licensed Lender (Inv)	\$130,335	\$138,663	\$137,737	\$104,243	\$55,000	\$55,000	\$90,000
Mortgage Broker Fee (Lic)	\$101,363	\$90,500	\$110,100	\$119,500	\$100,000	\$100,000	\$114,000
Mortgage Broker (Inv)	\$30,929	\$59,781	\$27,575	\$26,000	\$43,000	\$43,000	\$25,000
Mortgage Loan Originator (Lic)			\$109,750	\$140,150	\$110,000	\$110,000	\$153,700
Mortgage Loan Originator (Inv)			\$17,800	\$35,250	\$10,000	\$10,000	\$25,000
Banks & Trusts	\$0	\$0			\$0	\$0	
Credit Unions	\$300	\$2,600	\$950	\$3,150	\$500	\$500	
Develop Credit Corps	\$8,068	\$16,162	\$3,600	\$3,450	\$5,000	\$5,000	\$5,000
Sales Finance (Inv)	\$11,588	\$12,350	\$9,800	\$12,750	\$7,000	\$7,000	\$37,000
Sales Finance (Lic)	\$42,888	\$38,200	\$48,750	\$51,700	\$40,000	\$40,000	\$65,450
Money Services (Lic)	\$11,500	\$11,500	\$13,025	\$16,700	\$30,000	\$30,000	\$61,000
Money Services (Inv.)	\$5,050	\$9,252	\$33,500	\$42,975	\$30,000	\$30,000	\$5,000
Special Purpose & Indep. Trust (App)	\$14,400	\$14,800	\$18,550	\$20,550	\$0	\$0	
Special Purpose & Indep. Trust (Inv.)			\$0	\$5,861	\$100,000	\$100,000	\$40,000
Loan Servicer (Lic)			\$201,000	\$235,200	\$150,000	\$150,000	\$214,000
Loan Servicer (Inv.)			\$81,800	\$62,972	\$60,000	\$60,000	\$35,000
Abandoned Property			\$0				
Total:	\$840,769	\$830,107	\$1,375,137	\$1,450,938	\$1,291,500	\$1,351,500	\$1,536,150
Fund Carryforward			\$200,000	\$30,000	\$0	\$0	
Other Income							
Carryforward	(\$160,087)	(\$149,139)					
Prior Year Assessment	\$283,481	\$272,533			\$100,000	\$150,000	
March Assessment	\$41,584	\$141,215	\$575,560	\$629,767	\$370,000	\$420,000	\$670,000
Money Servicers Assessment			\$43,624	\$32,682	\$50,000	\$50,000	\$50,000
Total Other Income	\$164,977	\$264,609	\$619,184	\$662,449	\$520,000	\$620,000	\$720,000
Total Banking Available Funds	\$1,005,746	\$1,094,716	\$2,194,321	\$2,143,387	\$1,811,500	\$1,971,500	\$2,256,150
Updated 1/21/2016							

Insurance Regulatory and Supervision Fund						
	FY 2009	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
NAME OF RECEIPTS SOURCE	Actual Receipts	Actual Receipts	Actual Receipts	Estimated Receipts	Estimated Receipts	Estimated Receipts
Brokers & Agents	\$16,341,050	\$16,093,956	\$7,520,483	\$16,020,000	\$7,070,000	\$17,538,000
Company Licensing	\$522,410	\$486,500	\$489,800	\$550,000	\$550,000	\$450,000
Company Examination	\$319,226	\$259,998	\$318,753	\$150,000	\$150,000	\$170,000
Rate & Form Filing	\$434,855	\$416,975	\$429,385	\$400,000	\$400,000	\$425,000
Market Conduct Exams	\$103,586	\$128,576	\$260,889	\$200,000	\$200,000	\$300,000
Misc. (Abandoned prop., travel)	\$25	\$0	\$0	\$0	\$0	
Retaliatory Fees	\$3,142,447	\$4,806,621	\$3,106,445	\$3,580,000	\$3,580,000	\$4,703,000
Total Insurance Fund:	\$20,863,599	\$22,192,625	\$12,125,755	\$20,900,000	\$11,950,000	\$23,586,000
Other						
Global Commitment Fund		\$234,017	\$165,946	\$0	\$0	
IDT from DVHA (Health Care Exchange)		\$452,707	\$615,268	\$286,076	\$0	
IDT from GMCB (rent)					\$67,200	
VT Healthcare Fund				\$38,821	\$0	
Federal Revenue Fund		\$1,268,147	\$447,153	\$1,369,989	\$110,716	
Total Other		\$1,954,871	\$1,228,367	\$1,694,886	\$177,916	\$0
Carryforward	\$0	\$0	\$0	\$0	\$1	\$2
Total Funds Available	\$20,863,599	\$24,147,496	\$13,354,122	\$22,594,886	\$12,127,916	\$23,586,000
Updated 1/21/2016						

Captive Insurance Regulatory & Supervision Fund						
	FY 2009	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
	Actual	Actual	Actual	Estimated	Estimated	Estimated
	Receipts	Receipts	Receipts	Receipts	Receipts	Receipts
Registrations	\$437,252	\$468,234	\$649,723	\$455,000	\$455,000	\$455,000
Examinations	\$1,700,317	\$1,804,042	\$1,992,406	\$1,975,000	\$1,975,000	\$1,975,000
Dept Share of Premium Tax	\$2,394,197	\$2,494,113	\$2,964,473	\$2,732,125	\$2,732,125	\$2,732,125
Total:	\$4,531,766	\$4,766,389	\$5,606,602	\$5,162,125	\$5,162,125	\$5,162,125
Prior Fiscal Year Carryforward	\$100,000	\$0	\$0	\$0	\$0	\$0
Total Available Receipts	\$4,631,766	\$4,766,389	\$5,606,602	\$5,162,125	\$5,162,125	\$5,162,125
Updated 1/21/2016						

Securities Regulatory and Supervision Fund						
	FY 2009	FY 2012	FY 2014	FY 2015	FY 2016	FY 2017
	Actual	Actual	Actual	Estimated	Estimated	Estimated
	Receipts	Receipts	Receipts	Receipts	Receipts	Receipts
Salepersons	\$5,991,193	\$6,496,100	\$6,811,450	\$6,175,000	\$6,236,932	\$6,750,000
Investigations	\$42,500	\$0	\$82,000	\$25,000	\$25,000	\$25,000
Total Available Funds	\$6,033,693	\$6,496,100	\$6,893,450	\$6,200,000	\$6,261,932	\$6,775,000
Updated 1/21/2016						

Transfers of Excess Revenue to General Fund from DFR							
	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Insurance Fund	\$15,085,828	\$2,504,802	\$15,115,558	\$4,396,406	\$15,901,411	\$5,223,067	\$17,956,917
Captives Fund	\$810,051	\$557,996	\$577,217	\$813,524	\$0	\$654,632	\$0
Securities Fund	\$3,949,720	\$3,723,741	\$4,749,807	\$4,844,854	\$4,818,258	\$6,007,311	\$6,051,620
Total	\$19,845,598	\$6,786,539	\$20,442,582	\$10,054,784	\$20,719,669	\$11,885,010	\$24,008,537
Updated 1/21/2016							

Fiscal Year 2017 Budget Development Form - Department of Financial Regulation

	General \$\$	Special \$\$	Federal \$\$	Interdept'l Transfer \$\$	All other \$\$	Total \$\$
Approp #1 Banking Division: FY 2016 Approp		1,926,958				1,926,958
Salary adjustment (16 positions)		23,419				23,419
Rental increase		5,437				5,437
Internal Services		3,689				3,689
Operating increase (NASCUS CSBS Dues, travel, etc)		35,000				35,000
						0
						0
Subtotal of increases/decreases	0	67,545	0	0	0	67,545
FY 2017 Governor Recommend	0	1,994,503	0	0	0	1,994,503
Approp #2 Insurance Division: FY 2016 Approp		5,383,512	110,716	67,200		5,561,428
Salary adjustment (31 positions, down 3 due to '16 reduction)		(237,518)				(237,518)
Affordable Care Act Consumer Services Award ending- VT Legal Aid			(110,716)			(110,716)
Contractual - Position in AoA		(173,000)				(173,000)
Rental increase		13,972				13,972
Internal Services		(11,008)				(11,008)
						0
Subtotal of increases/decreases	0	(407,554)	(110,716)	0	0	(518,270)
FY 2017 Governor Recommend	0	4,975,958	0	67,200	0	5,043,158
Approp #3 Captive Division: FY 2016 Approp		4,379,206				4,379,206
Salary adjustment (31 positions)		173,114				173,114
Rental Increase		7,767				7,767
Internal Services		561				561
						0
Subtotal of increases/decreases	0	181,442	0	0	0	181,442
FY 2017 Governor Recommend	0	4,560,648	0	0	0	4,560,648
Approp #4 Securities Division: FY 2016 Approp		945,460				945,460
Salary adjustment (8 positions)		65,293				65,293
Rental Increase		4,004				4,004
Internal Services		(149)				(149)
						0
Subtotal of increases/decreases	0	69,148	0	0	0	69,148
FY 2017 Governor Recommend	0	1,014,608	0	0	0	1,014,608
Approp #5 Administration Division: FY 2016 Approp		2,084,394				2,084,394
Salary adjustment (18 positions, down 1 due to early retirement)		4,707				4,707
Internal Services		(5,082)				(5,082)
BGS leased space surcharge		30,127				30,127
						0
Subtotal of increases/decreases	0	29,752	0	0	0	29,752
FY 2017 Governor Recommend	0	2,114,146	0	0	0	2,114,146
Department of Financial Regulation FY 2016 Appropriation	0	14,719,530	110,716	67,200	0	14,897,446
TOTAL INCREASES/DECREASES	0	(59,667)	(110,716)	0	0	(170,383)
Department of Financial Regulation FY 2017 Governor Recommend	0	14,659,863	0	67,200	0	14,727,063

**FISCAL YEAR 2017 BUDGET
DEPARTMENT PROGRAM PROFILE**

DEPARTMENT: DFR	Financial Regulation					
	Name and brief narrative description of program (not to exceed 2 sentences for each)	GF \$\$	Spec F (incl tobacco) \$\$	Fed F \$\$	Total funds \$\$	Authorized Positions
Banking Division						
Exams & Investigations all regulated Entities	Examinations and investigations for: safety and soundness, trusts, EDP, and regulatory compliance for all entities					
FY 2015 expenditures			\$1,174,255		\$1,174,255	11.00
FY 2016 estimated expenditures			\$1,156,175		\$1,156,175	11.00
FY 2017 budget request			\$1,196,702		\$1,196,702	11.00
Legislative/Legal/Enforcement	Legislative support; legal services; and legal support of enforcement actions.					
FY 2015 expenditures			\$117,426		\$117,426	0.90
FY 2016 estimated expenditures			\$154,157		\$154,157	0.90
FY 2017 budget request			\$159,560		\$159,560	0.90
Regulatory/Licensing	Licensing of regulated entities.					
FY 2015 expenditures			\$287,105		\$287,105	2.20
FY 2016 estimated expenditures			\$308,313		\$308,313	2.20
FY 2017 budget request			\$319,120		\$319,120	2.20
Regulation/Insitution Changes	Chartering and institutional changes submitted by regulated entities.					
FY 2015 expenditures			\$65,171		\$65,171	0.40
FY 2016 estimated expenditures			\$51,450		\$51,450	0.40
FY 2017 budget request			\$53,253		\$53,253	0.40
Consumer Services	Resolving consumer complaints, and providing financial education					
FY 2015 expenditures			\$313,135		\$313,135	1.50
FY 2016 estimated expenditures			\$256,864		\$256,864	1.50
FY 2017 budget request			\$265,867		\$265,867	1.5
	Total Banking					
	FY 2015 expenditures		\$1,957,092		\$1,957,092	16.00
	FY 2016 estimated expenditures		\$1,926,958		\$1,926,958	16.00
	FY 2017 budget request		\$1,994,503		\$1,994,503	16.00

**FISCAL YEAR 2017 BUDGET
DEPARTMENT PROGRAM PROFILE**

DEPARTMENT: DFR	Financial Regulation					
	Name and brief narrative description of program (not to exceed 2 sentences for each)	GF \$\$	Spec F (incl tobacco) \$\$	Fed F \$\$	Total funds \$\$	Authorized Positions
Insurance Division						
Producer Licensing	License producers (agents & brokers) in Vermont.					
FY 2015 expenditures			\$974,341.59		\$974,342	6.00
FY 2016 estimated expenditures			\$726,761.60		\$726,762	4.40
FY 2017 budget request			\$715,803.07		\$715,803	4.4
Rate/Form Filings	Approval of all forms and some rates for companies licensed in Vermont; perform economic analysis of Vermont markets to ensure ensure competition.					
FY 2015 expenditures			\$1,851,249.02		\$1,851,249	11.40
FY 2016 estimated expenditures			\$1,882,973.24		\$1,882,973	11.40
FY 2017 budget request			\$1,854,580.68		\$1,854,581	11.4
Company Licensing and Examination	License domestic/foreign insurers and conduct insurer solvency exams.					
FY 2015 expenditures			\$876,907.43		\$876,907	5.40
FY 2016 estimated expenditures			\$891,934.69		\$891,935	5.40
FY 2017 budget request			\$878,485.59		\$878,486	5.40
Market Conduct	Conduct Market Conduct exams of companies/agents/brokers; maintain surveillance over licensed companies					
FY 2015 expenditures			\$389,736.64		\$389,737	2.40
FY 2016 estimated expenditures			\$561,588.51		\$561,589	3.40
FY 2017 budget request			\$553,120.55		\$553,121	3.40
Consumer Services	Resolve consumer complaints, public education which includes health care quality improvement					
FY 2015 expenditures			\$1,429,034.33	332,148	\$1,761,182	8.80
FY 2016 estimated expenditures			\$1,387,453.96	110,716	\$1,498,170	8.40
FY 2017 budget request			\$1,041,168.10		\$1,041,168	6.4
FY 2015 expenditures					\$0	0.00
FY 2016 estimated expenditures					\$0	0.00
FY 2017 budget request					\$0	0.00
	Total Insurance Division					
	FY 2015 expenditures		\$5,521,269	\$332,148	\$5,853,417	34.00
	FY 2016 estimated expenditures		\$5,450,712	\$110,716	\$5,561,428	33.00
	FY 2017 budget request		\$5,043,158	0	\$5,043,158	31.00

**FISCAL YEAR 2017 BUDGET
DEPARTMENT PROGRAM PROFILE**

DEPARTMENT: DFR	Financial Regulation					
	Name and brief narrative description of program (not to exceed 2 sentences for each)	GF \$\$	Spec F (incl tobacco) \$\$	Fed F \$\$	Total funds \$\$	Authorized Positions
Captive Insurance Division						
Financial Examination						
	Conduct all captive insurance company financial examinations.					
FY 2015 expenditures			\$3,537,160		\$3,537,160	25.00
FY 2016 estimated expenditures			\$3,634,741		\$3,634,741	26.00
FY 2017 budget request			\$3,785,338		\$3,785,338	26
Captive Licensing						
	License all Vermont domiciled captive insurance companies; continued contact with companies.					
FY 2015 expenditures			\$724,479		\$724,479	5.00
FY 2016 estimated expenditures			\$744,465		\$744,465	5.00
FY 2017 budget request			\$775,310		\$775,310	5
	Total Captive Insurance Division					
	FY 2015 expenditures		\$4,261,639		\$4,261,639	30.00
	FY 2016 estimated expenditures		\$4,379,206		\$4,379,206	31.00
	FY 2017 budget request		\$4,560,648		\$4,560,648	31.00

**FISCAL YEAR 2017 BUDGET
DEPARTMENT PROGRAM PROFILE**

DEPARTMENT: DFR	Financial Regulation					
	Name and brief narrative description of program (not to exceed 2 sentences for each)	GF \$\$	Spec F (incl tobacco) \$\$	Fed F \$\$	Total funds \$\$	Authorized Positions
Securities Division						
Enforcement and Investigations	Securities investigations, examinations, prosecutions. Enforcement and regulatory actions against broker-dealers and others.					
FY 2015 expenditures			\$411,222.40		\$411,222	3.20
FY 2016 estimated expenditures			\$460,912		\$460,912	3.90
FY 2017 budget request			494621.4		494621.4	3.9
Licensing	Review and approval of applications for BD, SR, IA and IAR licenses.					
FY 2015 expenditures			\$89,954.90		\$89,955	0.70
FY 2016 estimated expenditures			\$141,819		\$141,819	1.20
FY 2017 budget request			\$152,191		\$152,191	1.20
Education	Education and Information to consumers and industry.					
FY 2015 expenditures			\$38,552.10		\$38,552	0.30
FY 2016 estimated expenditures			\$35,455		\$35,455	0.30
FY 2017 budget request			38047.8		38047.8	0.3
Examinations	Examinations of investment advisors and other regulated persons.					
FY 2015 expenditures			\$89,954.90		\$89,955	0.70
FY 2016 estimated expenditures			\$118,183		\$118,183	1.00
FY 2017 budget request			126826		126826	1
Registrations	Review and approval of applications for securities registrations and exemptions. Notice filings.					
FY 2015 expenditures			\$64,253.50		\$64,254	0.50
FY 2016 estimated expenditures			\$130,001		\$130,001	1.10
FY 2017 budget request			139508.6		139508.6	1.1
Complaints	Intake, analysis and resolution of consumer complaints					
FY 2015 expenditures			\$77,104.20		\$77,104	0.60
FY 2016 estimated expenditures			\$59,091		\$59,091	0.50
FY 2017 budget request			63413		63413	0.5
	Total Securities Division					
	FY 2015 expenditures		\$771,042.00		\$771,042	6.00
	FY 2016 estimated expenditures		\$945,460		\$945,460	8.00
	FY 2017 budget request		1014608		1014608	8

**FISCAL YEAR 2017 BUDGET
DEPARTMENT PROGRAM PROFILE**

DEPARTMENT: DFR	Financial Regulation					
	Name and brief narrative description of program (not to exceed 2 sentences for each)	GF \$\$	Spec F (incl tobacco) \$\$	Fed F \$\$	Total funds \$\$	Authorized Positions
Administration Division						
Department Management and Representation	Commissioner. Final responsibility for Department management. Governor's appointed representative.					
FY 2015 expenditures			\$206,061.47		\$206,061	2.00
FY 2016 estimated expenditures			\$219,409.89		\$219,410	2.00
FY 2017 budget request			\$234,905.11		\$234,905	2.00
Legal Counsel	Representation of Department in legal matters.					
FY 2015 expenditures	Regulatory enforcement of Department		\$927,276.63		\$927,277	9.00
FY 2016 estimated expenditures	mandates.		\$987,344.53		\$987,345	9.00
FY 2017 budget request			\$1,057,073.00		\$1,057,073	9.00
Administrative Support	Provides program support (secretarial to the Administrative Division including the front desk responsibilities), provides fiscal and contract support for all segments of the Department.					
FY 2015 expenditures			\$412,122.95		\$412,123	4.00
FY 2016 estimated expenditures			\$438,819.79		\$438,820	4.00
FY 2017 budget request	Provides administrative supervision of IT staff.		\$352,357.67		\$352,358	3.00
Consumer Education/Information	Writing and distribution of consumer information, website administration.					
FY 2015 expenditures			\$206,061.47		\$206,061	2.00
FY 2016 estimated expenditures			\$219,409.89		\$219,410	2.00
FY 2017 budget request			\$234,905.11		\$234,905	2.00
Computer Network	Provides, for the Department, development, configuration and maintenance of local area network.					
FY 2015 expenditures			\$206,061.47		\$206,061	2.00
FY 2016 estimated expenditures			\$219,409.89		\$219,410	2.00
FY 2017 budget request			\$234,905.11		\$234,905	2.00
	Total Administration Division					
	FY 2015 expenditures		\$1,957,584.00		\$1,957,584	19.00
	FY 2016 estimated expenditures		\$2,084,394.00		\$2,084,394	19.00
	FY 2017 budget request		\$2,114,146.00		\$2,114,146	18.00
	DFR Department Totals					
	FY 2015 expenditures		\$14,468,626.00	\$332,148	\$14,800,774	105.00
	FY 2016 estimated expenditures		\$14,786,730.00	\$110,716	\$14,897,446	107.00
	FY 2017 budget request		\$14,727,063.00	\$0	\$14,727,063	104.00

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State of Vermont
FY2017 Governor's Recommended Budget: Rollup Report

Organization: 2210001000 - Financial regulation - banking

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Salaries and Wages	1,018,270	1,070,056	1,070,056	1,100,757	30,701	2.9%
Fringe Benefits	492,885	538,608	538,608	532,836	(5,772)	-1.1%
Contracted and 3rd Party Service	10,352	8,754	8,754	10,754	2,000	22.8%
Budget Object Group Total: 1. PERSONAL SERVICES	1,521,508	1,617,418	1,617,418	1,644,347	26,929	1.7%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Equipment	2,405	5,711	5,711	5,711	0	0.0%
IT/Telecom Services and Equipment	22,051	20,752	20,752	22,447	1,695	8.2%
Travel	115,773	112,800	112,800	117,800	5,000	4.4%
Supplies	22,542	13,200	13,200	13,200	0	0.0%
Other Purchased Services	83,896	68,986	68,986	97,339	28,353	41.1%
Other Operating Expenses	60	3,423	3,423	3,554	131	3.8%
Rental Other	9,334	84,268	84,268	89,705	5,437	6.5%
Rental Property	101,739	0	0	0	0	0.0%
Property and Maintenance	17	400	400	400	0	0.0%
Budget Object Group Total: 2. OPERATING	357,816	309,540	309,540	350,156	40,616	13.1%
Total Expenses	1,879,324	1,926,958	1,926,958	1,994,503	67,545	3.5%

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State of Vermont

FY2017 Governor's Recommended Budget: Rollup Report

Organization: 2210001000 - Financial regulation - banking

Fund Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Special Fund	1,879,324	1,926,958	1,926,958	1,994,503	67,545	3.5%
Funds Total	1,879,324	1,926,958	1,926,958	1,994,503	67,545	3.5%

Position Count				16		
FTE Total				16		

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State of Vermont

FY2017 Governor's Recommended Budget: Rollup Report

Organization: 2210011000 - Financial regulation - insurance

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Salaries and Wages	2,287,514	2,376,561	2,376,561	2,194,190	(182,371)	-7.7%
Fringe Benefits	1,020,929	1,061,238	1,061,238	1,007,360	(53,878)	-5.1%
Contracted and 3rd Party Service	1,752,780	1,620,565	1,620,565	1,336,849	(283,716)	-17.5%
Budget Object Group Total: 1. PERSONAL SERVICES	5,061,223	5,058,364	5,058,364	4,538,399	(519,965)	-10.3%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Equipment	4,950	12,000	12,000	12,000	0	0.0%
IT/Telecom Services and Equipment	59,323	58,889	58,889	56,876	(2,013)	-3.4%
Travel	39,937	37,400	37,400	37,400	0	0.0%
Supplies	49,217	40,340	40,340	40,340	0	0.0%
Other Purchased Services	169,972	131,895	131,895	121,954	(9,941)	-7.5%
Other Operating Expenses	52	7,711	7,711	7,388	(323)	-4.2%
Rental Other	20,126	212,929	212,929	226,901	13,972	6.6%
Rental Property	219,011	0	0	0	0	0.0%
Property and Maintenance	37	1,900	1,900	1,900	0	0.0%
Budget Object Group Total: 2. OPERATING	562,624	503,064	503,064	504,759	1,695	0.3%

Budget Object Group: 3. GRANTS

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State of Vermont

FY2017 Governor's Recommended Budget: Rollup Report

Organization: 2210011000 - Financial regulation - insurance

Budget Object Rollup Name	FY2015 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Grants Rollup	173,832	0	0	0	0	0.0%
Budget Object Group Total: 3. GRANTS	173,832	0	0	0	0	0.0%

Total Expenses	5,797,679	5,561,428	5,561,428	5,043,158	(518,270)	-9.3%
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Fund Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Special Fund	5,099,209	5,383,512	5,383,512	4,975,958	(407,554)	-7.6%
State Health Care Resources Fund	0	0	0	0	0	0.0%
Federal Funds	332,147	110,716	110,716	0	(110,716)	-100.0%
Global Commitment	0	0	0	0	0	0.0%
IDT Funds	366,323	67,200	67,200	67,200	0	0.0%
Funds Total	5,797,679	5,561,428	5,561,428	5,043,158	(518,270)	-9.3%

Position Count				31		
FTE Total				30.8		

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FY2017 Governor's Recommended Budget: Rollup Report

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Organization: 2210020000 - Financial regulation - captive insurance

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Salaries and Wages	2,429,038	2,515,901	2,515,901	2,642,278	126,377	5.0%
Fringe Benefits	1,053,053	1,080,971	1,080,971	1,130,633	49,662	4.6%
Contracted and 3rd Party Service	185,378	297,096	297,096	297,096	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	3,667,469	3,893,968	3,893,968	4,070,007	176,039	4.5%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Equipment	1,304	6,500	6,500	6,500	0	0.0%
IT/Telecom Services and Equipment	46,158	42,694	42,694	40,002	(2,692)	-6.3%
Travel	161,334	198,397	198,397	198,397	0	0.0%
Supplies	11,402	27,000	27,000	27,000	0	0.0%
Other Purchased Services	79,681	73,255	73,255	73,939	684	0.9%
Other Operating Expenses	30	7,213	7,213	6,857	(356)	-4.9%
Rental Other	12,955	129,429	129,429	137,196	7,767	6.0%
Rental Property	144,672	0	0	0	0	0.0%
Property and Maintenance	35	750	750	750	0	0.0%
Budget Object Group Total: 2. OPERATING	457,570	485,238	485,238	490,641	5,403	1.1%
Total Expenses	4,125,039	4,379,206	4,379,206	4,560,648	181,442	4.1%

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State of Vermont
FY2017 Governor's Recommended Budget: Rollup Report

Organization: 2210020000 - Financial regulation - captive insurance

Fund Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Special Fund	4,125,039	4,379,206	4,379,206	4,560,648	181,442	4.1%
Funds Total	4,125,039	4,379,206	4,379,206	4,560,648	181,442	4.1%

Position Count				31		
FTE Total				30.7		

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FY2017 Governor's Recommended Budget: Rollup Report

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Organization: 2210031000 - Financial regulation - securities

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Salaries and Wages	362,158	493,509	493,509	550,783	57,274	11.6%
Fringe Benefits	145,893	244,977	244,977	254,224	9,247	3.8%
Contracted and 3rd Party Service	80,201	30,273	30,273	30,273	0	0.0%
PerDiem and Other Personal Services	435	0	0	0	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	588,687	768,759	768,759	835,280	66,521	8.7%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Equipment	5,937	7,696	7,696	7,696	0	0.0%
IT/Telecom Services and Equipment	15,778	24,014	24,014	19,878	(4,136)	-17.2%
Travel	13,859	8,000	8,000	8,000	0	0.0%
Supplies	2,341	23,700	23,700	23,700	0	0.0%
Other Purchased Services	22,612	38,683	38,683	41,895	3,212	8.3%
Other Operating Expenses	70	4,238	4,238	3,785	(453)	-10.7%
Rental Other	5,645	69,870	69,870	73,874	4,004	5.7%
Rental Property	60,764	0	0	0	0	0.0%
Property and Maintenance	11	500	500	500	0	0.0%
Budget Object Group Total: 2. OPERATING	127,017	176,701	176,701	179,328	2,627	1.5%

Total Expenses	715,704	945,460	945,460	1,014,608	69,148	7.3%
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State of Vermont
FY2017 Governor's Recommended Budget: Rollup Report

Organization: 2210031000 - Financial regulation - securities

Fund Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Special Fund	715,704	945,460	945,460	1,014,608	69,148	7.3%
Funds Total	715,704	945,460	945,460	1,014,608	69,148	7.3%

Position Count				8		
FTE Total				8		

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FY2017 Governor's Recommended Budget: Rollup Report

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Organization: 2210080000 - Financial regulation - administration

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Salaries and Wages	1,183,941	1,316,296	1,316,296	1,334,789	18,493	1.4%
Fringe Benefits	511,159	575,801	575,801	562,015	(13,786)	-2.4%
Contracted and 3rd Party Service	5,721	23,107	23,107	23,107	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	1,700,820	1,915,204	1,915,204	1,919,911	4,707	0.2%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Equipment	16,767	13,500	13,500	13,500	0	0.0%
IT/Telecom Services and Equipment	21,593	16,700	16,700	16,700	0	0.0%
Travel	11,459	53,381	53,381	53,381	0	0.0%
Supplies	9,000	12,900	12,900	12,900	0	0.0%
Other Purchased Services	77,379	72,709	72,709	67,627	(5,082)	-7.0%
Other Operating Expenses	5,380	0	0	0	0	0.0%
Rental Other	0	0	0	30,127	30,127	0.0%
Budget Object Group Total: 2. OPERATING	141,578	169,190	169,190	194,235	25,045	14.8%
Total Expenses	1,842,399	2,084,394	2,084,394	2,114,146	29,752	1.4%

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State of Vermont
FY2017 Governor's Recommended Budget: Rollup Report

Organization: 2210080000 - Financial regulation - administration

Fund Name	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Special Fund	1,842,399	2,084,394	2,084,394	2,114,146	29,752	1.4%
Funds Total	1,842,399	2,084,394	2,084,394	2,114,146	29,752	1.4%

Position Count				18		
FTE Total				18		

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State of Vermont
FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

Budget Object Group: 1. PERSONAL SERVICES

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	1,017,281	971,755	971,755	1,000,085	28,330	2.9%
Exempt	500010	0	98,301	98,301	100,672	2,371	2.4%
Overtime	500060	990	0	0	0	0	0.0%
Total: Salaries and Wages		1,018,270	1,070,056	1,070,056	1,100,757	30,701	2.9%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	74,960	74,340	74,340	76,507	2,167	2.9%
FICA - Exempt	501010	0	7,520	7,520	7,702	182	2.4%
Health Ins - Classified Empl	501500	227,169	256,037	256,037	240,438	(15,599)	-6.1%
Retirement - Classified Empl	502000	168,540	166,266	166,266	174,716	8,450	5.1%
Retirement - Exempt	502010	0	9,830	9,830	10,067	237	2.4%
Dental - Classified Employees	502500	13,940	14,910	14,910	12,450	(2,460)	-16.5%
Dental - Exempt	502510	0	994	994	830	(164)	-16.5%
Life Ins - Classified Empl	503000	3,842	3,457	3,457	3,559	102	3.0%
Life Ins - Exempt	503010	0	350	350	358	8	2.3%
LTD - Classified Employees	503500	542	413	413	202	(211)	-51.1%

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State of Vermont

FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Fringe Benefits							
Description	Code						
LTD - Exempt	503510	0	226	226	232	6	2.7%
EAP - Classified Empl	504000	447	450	450	450	0	0.0%
EAP - Exempt	504010	0	30	30	30	0	0.0%
Workers Comp - Ins Premium	505200	3,076	3,785	3,785	5,295	1,510	39.9%
Catamount Health Assessment	505700	369	0	0	0	0	0.0%
Total: Fringe Benefits		492,885	538,608	538,608	532,836	(5,772)	-1.1%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Legal	507200	10,325	0	0	0	0	0.0%
Contr-Info Tech-Web Hosting	507552	27	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	8,754	8,754	10,754	2,000	22.8%
Total: Contracted and 3rd Party Service		10,352	8,754	8,754	10,754	2,000	22.8%
Total: 1. PERSONAL SERVICES		1,521,508	1,617,418	1,617,418	1,644,347	26,929	1.7%

Budget Object Group: 2. OPERATING

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State of Vermont

FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Equipment							
Description	Code						
Hardware - Desktop & Laptop Pc	522216	422	5,711	5,711	5,711	0	0.0%
Hw - Printers,Copiers,Scanners	522217	965	0	0	0	0	0.0%
Furniture & Fixtures	522700	1,018	0	0	0	0	0.0%
Total: Equipment		2,405	5,711	5,711	5,711	0	0.0%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
IT/Telecom Services and Equipment							
Description	Code						
Toll-Free Telephone	516611	57	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	10	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	12,213	10,752	10,752	12,447	1,695	15.8%
It Intsvccost- Dii - Telephone	516672	5,100	8,000	8,000	8,000	0	0.0%
Hw - Other Info Tech	522200	195	0	0	0	0	0.0%
Software - Office Technology	522221	4,475	2,000	2,000	2,000	0	0.0%
Total: IT/Telecom Services and Equipment		22,051	20,752	20,752	22,447	1,695	8.2%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Operating Expenses							
Description	Code						
Single Audit Allocation	523620	0	1,073	1,073	1,204	131	12.2%

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State of Vermont
FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Operating Expenses							
Description	Code						
Registration & Identification	523640	60	50	50	50	0	0.0%
Taxes	523660	0	2,300	2,300	2,300	0	0.0%
Total: Other Operating Expenses		60	3,423	3,423	3,554	131	3.8%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Purchased Services							
Description	Code						
Insurance Other Than Empl Bene	516000	90	201	201	208	7	3.5%
Insurance - General Liability	516010	2,799	3,448	3,448	3,517	69	2.0%
Property Insurance	516099	0	137	137	152	15	10.9%
Dues	516500	42,597	24,000	24,000	50,000	26,000	108.3%
Telecom-Telephone Services	516652	1,343	0	0	0	0	0.0%
It Int Svc Dii Allocated Fee	516685	18,657	20,500	20,500	20,762	262	1.3%
Advertising	516800	0	1,000	1,000	1,000	0	0.0%
Advertising-Print	516813	633	0	0	0	0	0.0%
Printing and Binding	517000	110	5,600	5,600	5,600	0	0.0%
Printing & Binding-Bgs Copy Ct	517005	50	0	0	0	0	0.0%
Photocopying	517020	2,140	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	7,961	8,000	8,000	10,000	2,000	25.0%
Postage - Bgs Postal Svcs Only	517205	2,301	4,000	4,000	4,000	0	0.0%
Freight & Express Mail	517300	0	100	100	100	0	0.0%
Other Purchased Services	519000	3,963	2,000	2,000	2,000	0	0.0%
Moving State Agencies	519040	1,252	0	0	0	0	0.0%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Purchased Services							
Description	Code						
Total: Other Purchased Services		83,896	68,986	68,986	97,339	28,353	41.1%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Property and Maintenance							
Description	Code						
Repair and Maintenance	512099	0	400	400	400	0	0.0%
Repair & Maint - Office Tech	513010	17	0	0	0	0	0.0%
Total: Property and Maintenance		17	400	400	400	0	0.0%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	84,268	84,268	89,705	5,437	6.5%
Rental - Other	515000	9,334	0	0	0	0	0.0%
Total: Rental Other		9,334	84,268	84,268	89,705	5,437	6.5%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

Rental Property		FY2015 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Description	Code						
Rent Land & Bldgs-Office Space	514000	101,739	0	0	0	0	0.0%
Total: Rental Property		101,739	0	0	0	0	0.0%

Supplies		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Office Supplies	520000	17,317	5,200	5,200	5,200	0	0.0%
It & Data Processing Supplies	520510	160	0	0	0	0	0.0%
Educational Supplies	520540	45	0	0	0	0	0.0%
Food	520700	282	1,000	1,000	1,000	0	0.0%
Electricity	521100	2,613	5,000	5,000	5,000	0	0.0%
Books&Periodicals-Library/Educ	521500	547	500	500	500	0	0.0%
Subscriptions	521510	1,578	1,500	1,500	1,500	0	0.0%
Total: Supplies		22,542	13,200	13,200	13,200	0	0.0%

Travel		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Travel In-State Employee	517999	0	87,800	87,800	87,800	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	71,673	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	43	0	0	0	0	0.0%

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State of Vermont
FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

Travel		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Travel-Inst-Meals-Emp	518020	3,071	0	0	0	0	0.0%
Travel-Inst-Lodging-Emp	518030	10,760	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	1,906	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	25,000	25,000	30,000	5,000	20.0%
Travel-Outst-Auto Mileage-Emp	518500	3,062	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	6,183	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	3,123	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	14,781	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	1,171	0	0	0	0	0.0%
Total: Travel		115,773	112,800	112,800	117,800	5,000	4.4%
Total: 2. OPERATING		357,816	309,540	309,540	350,156	40,616	13.1%
Total Expenses:		1,879,324	1,926,958	1,926,958	1,994,503	67,545	3.5%

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State of Vermont

FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

Budget Object Group: 1. PERSONAL SERVICES

Salaries and Wages		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Classified Employees	500000	2,274,160	2,046,021	2,046,021	1,877,955	(168,066)	-8.2%
Exempt	500010	0	110,947	110,947	112,611	1,664	1.5%
Overtime	500060	13,354	0	0	0	0	0.0%
Market Factor - Classified	500899	0	219,593	219,593	203,624	(15,969)	-7.3%
Total: Salaries and Wages		2,287,514	2,376,561	2,376,561	2,194,190	(182,371)	-7.7%

Fringe Benefits		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
FICA - Classified Employees	501000	169,763	173,099	173,099	158,464	(14,635)	-8.5%
FICA - Exempt	501010	0	8,435	8,435	8,459	24	0.3%
Health Ins - Classified Empl	501500	413,733	405,601	405,601	396,172	(9,429)	-2.3%
Health Ins - Exempt	501510	0	21,092	21,092	22,583	1,491	7.1%
Retirement - Classified Empl	502000	381,368	381,012	381,012	356,298	(24,714)	-6.5%
Retirement - Exempt	502010	0	18,983	18,983	19,673	690	3.6%
Dental - Classified Employees	502500	27,704	32,802	32,802	24,900	(7,902)	-24.1%
Dental - Exempt	502510	0	994	994	830	(164)	-16.5%
Life Ins - Classified Empl	503000	8,028	8,065	8,065	7,410	(655)	-8.1%
Life Ins - Exempt	503010	0	395	395	401	6	1.5%
LTD - Classified Employees	503500	1,185	495	495	722	227	45.9%

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State of Vermont
FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Fringe Benefits							
Description	Code						
LTD - Exempt	503510	0	255	255	259	4	1.6%
EAP - Classified Empl	504000	977	990	990	900	(90)	-9.1%
EAP - Exempt	504010	0	30	30	30	0	0.0%
Employee Tuition Costs	504530	279	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	8,448	8,990	8,990	10,259	1,269	14.1%
Unemployment Compensation	505500	9,357	0	0	0	0	0.0%
Catamount Health Assessment	505700	88	0	0	0	0	0.0%
Total: Fringe Benefits		1,020,929	1,061,238	1,061,238	1,007,360	(53,878)	-5.1%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Financial	507100	910,950	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	10,325	0	0	0	0	0.0%
Contr&3Rd Pty-Educ & Training	507350	115	0	0	0	0	0.0%
Contr-Info Tech-Web Hosting	507552	759	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	827,275	0	0	0	0	0.0%
Contract Court Reporters & Rec	507625	3,355	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	1,620,565	1,620,565	1,336,849	(283,716)	-17.5%
Total: Contracted and 3rd Party Service		1,752,780	1,620,565	1,620,565	1,336,849	(283,716)	-17.5%
Total: 1. PERSONAL SERVICES		5,061,223	5,058,364	5,058,364	4,538,399	(519,965)	-10.3%

Budget Object Group: 3 - OPERATING

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State of Vermont
FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance
 Budget Object Group: 2. OPERATING

Equipment		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Hardware - Desktop & Laptop Pc	522216	1,168	10,000	10,000	10,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	193	0	0	0	0	0.0%
Furniture & Fixtures	522700	3,588	0	0	0	0	0.0%
Equipment	522799	0	2,000	2,000	2,000	0	0.0%
Total: Equipment		4,950	12,000	12,000	12,000	0	0.0%

IT/Telecom Services and Equipment		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Toll-Free Telephone	516611	981	0	0	0	0	0.0%
Telecom-Paging Service	516656	668	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	450	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	39,331	42,189	42,189	40,176	(2,013)	-4.8%
It Intsvccost- Dii - Telephone	516672	15,953	15,180	15,180	15,180	0	0.0%
Software - Office Technology	522221	1,940	1,520	1,520	1,520	0	0.0%
Total: IT/Telecom Services and Equipment		59,323	58,889	58,889	56,876	(2,013)	-3.4%

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Organization: 2210011000 - Financial regulation - insurance

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Operating Expenses							
Description	Code						
Single Audit Allocation	523620	0	4,211	4,211	3,888	(323)	-7.7%
Registration & Identification	523640	40	0	0	0	0	0.0%
Taxes	523660	0	3,500	3,500	3,500	0	0.0%
Bank Service Charges	524000	12	0	0	0	0	0.0%
Total: Other Operating Expenses		52	7,711	7,711	7,388	(323)	-4.2%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Purchased Services							
Description	Code						
Insurance Other Than Empl Bene	516000	195	476	476	404	(72)	-15.1%
Insurance - General Liability	516010	7,674	8,190	8,190	6,814	(1,376)	-16.8%
Property Insurance	516099	0	326	326	294	(32)	-9.8%
Dues	516500	18,848	14,060	14,060	14,060	0	0.0%
Telecom-Telephone Services	516652	1,937	2,280	2,280	2,280	0	0.0%
It Int Svc Dii Allocated Fee	516685	54,218	48,688	48,688	40,227	(8,461)	-17.4%
Advertising	516800	0	3,800	3,800	3,800	0	0.0%
Advertising-Print	516813	1,862	0	0	0	0	0.0%
Printing and Binding	517000	206	8,300	8,300	8,300	0	0.0%
Printing & Binding-Bgs Copy Ct	517005	19,455	0	0	0	0	0.0%
Photocopying	517020	5,481	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	17,051	11,115	11,115	11,115	0	0.0%
Postage	517200	24,112	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	(3,391)	29,700	29,700	29,700	0	0.0%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Purchased Services							
Description	Code						
Freight & Express Mail	517300	2,931	760	760	760	0	0.0%
Other Purchased Services	519000	18,884	4,200	4,200	4,200	0	0.0%
Moving State Agencies	519040	510	0	0	0	0	0.0%
Total: Other Purchased Services		169,972	131,895	131,895	121,954	(9,941)	-7.5%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Property and Maintenance							
Description	Code						
Repair and Maintenance	512099	0	1,900	1,900	1,900	0	0.0%
Repair & Maint - Office Tech	513010	37	0	0	0	0	0.0%
Total: Property and Maintenance		37	1,900	1,900	1,900	0	0.0%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	212,929	212,929	226,901	13,972	6.6%
Rental - Other	515000	20,126	0	0	0	0	0.0%
Total: Rental Other		20,126	212,929	212,929	226,901	13,972	6.6%

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Organization: 2210011000 - Financial regulation - insurance

Rental Property		FY2015 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Description	Code						
Rent Land & Bldgs-Office Space	514000	219,011	0	0	0	0	0.0%
Total: Rental Property		219,011	0	0	0	0	0.0%

Supplies		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Office Supplies	520000	13,651	12,040	12,040	12,040	0	0.0%
Food	520700	12,439	760	760	760	0	0.0%
Electricity	521100	15,268	15,000	15,000	15,000	0	0.0%
Books&Periodicals-Library/Educ	521500	3,546	8,360	8,360	8,360	0	0.0%
Subscriptions	521510	4,313	4,180	4,180	4,180	0	0.0%
Total: Supplies		49,217	40,340	40,340	40,340	0	0.0%

Travel		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Travel In-State Employee	517999	0	9,400	9,400	9,400	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	6,720	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	108	0	0	0	0	0.0%
Travel-Inst-Meals-Emp	518020	48	0	0	0	0	0.0%
Travel-Inst-Lodging-Emp	518030	240	0	0	0	0	0.0%

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Organization: 2210011000 - Financial regulation - insurance

Travel		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Travel-Inst-Incidentals-Emp	518040	132	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	19,000	19,000	19,000	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	2,943	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	6,773	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	2,657	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	19,063	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	960	0	0	0	0	0.0%
Travel Out-State Non-Employee	518699	0	9,000	9,000	9,000	0	0.0%
Trvl-Outst-Incidentals-Nonemp	518740	292	0	0	0	0	0.0%
Total: Travel		39,937	37,400	37,400	37,400	0	0.0%
Total: 2. OPERATING		562,624	503,064	503,064	504,759	1,695	0.3%

Budget Object Group: 3. GRANTS

Grants Rollup		FY2015 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Description	Code						
Grants	550220	173,832	0	0	0	0	0.0%
Total: Grants Rollup		173,832	0	0	0	0	0.0%
Total: 3. GRANTS		173,832	0	0	0	0	0.0%
Total Expenses:		5,797,679	5,561,428	5,561,428	5,043,158	-518,270	-9.3%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial regulation - captive insurance

Budget Object Group: 1. PERSONAL SERVICES

Salaries and Wages		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Classified Employees	500000	2,427,195	1,674,043	1,674,043	1,763,978	89,935	5.4%
Exempt	500010	0	163,634	163,634	166,962	3,328	2.0%
Overtime	500060	1,843	0	0	0	0	0.0%
Market Factor - Classified	500899	0	678,224	678,224	711,338	33,114	4.9%
Total: Salaries and Wages		2,429,038	2,515,901	2,515,901	2,642,278	126,377	5.0%

Fringe Benefits		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
FICA - Classified Employees	501000	179,697	179,613	179,613	188,185	8,572	4.8%
FICA - Exempt	501010	0	12,518	12,518	12,773	255	2.0%
Health Ins - Classified Empl	501500	411,505	385,230	385,230	394,572	9,342	2.4%
Health Ins - Exempt	501510	0	24,504	24,504	26,236	1,732	7.1%
Retirement - Classified Empl	502000	415,608	402,473	402,473	432,436	29,963	7.4%
Retirement - Exempt	502010	0	27,998	27,998	29,168	1,170	4.2%
Dental - Classified Employees	502500	27,932	28,504	28,504	24,070	(4,434)	-15.6%
Dental - Exempt	502510	0	1,988	1,988	1,660	(328)	-16.5%
Life Ins - Classified Empl	503000	8,810	8,394	8,394	8,815	421	5.0%
Life Ins - Exempt	503010	0	583	583	594	11	1.9%
LTD - Classified Employees	503500	923	519	519	550	31	6.0%

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Organization: 2210020000 - Financial regulation - captive insurance

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Fringe Benefits							
Description	Code						
LTD - Exempt	503510	0	377	377	385	8	2.1%
EAP - Classified Empl	504000	891	876	876	870	(6)	-0.7%
EAP - Exempt	504010	0	60	60	60	0	0.0%
Employee Tuition Costs	504530	200	0	0	0	0	0.0%
Misc Employee Benefits	504590	725	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	6,762	7,334	7,334	10,259	2,925	39.9%
Total: Fringe Benefits		1,053,053	1,080,971	1,080,971	1,130,633	49,662	4.6%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Financial	507100	164,335	289,096	289,096	289,096	0	0.0%
Contr & 3Rd Party - Legal	507200	10,988	8,000	8,000	8,000	0	0.0%
Contr-Info Tech-Web Hosting	507552	56	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	10,000	0	0	0	0	0.0%
Total: Contracted and 3rd Party Service		185,378	297,096	297,096	297,096	0	0.0%

Total: 1. PERSONAL SERVICES	3,667,469	3,893,968	3,893,968	4,070,007	176,039	4.5%
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Budget Object Group: 2. OPERATING

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Organization: 2210020000 - Financial regulation - captive insurance

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Equipment							
Description	Code						
Hardware - Desktop & Laptop Pc	522216	1,124	6,000	6,000	6,000	0	0.0%
Furniture & Fixtures	522700	180	0	0	0	0	0.0%
Equipment	522799	0	500	500	500	0	0.0%
Total: Equipment		1,304	6,500	6,500	6,500	0	0.0%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
IT/Telecom Services and Equipment							
Description	Code						
Internet	516620	15	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	235	0	0	0	0	0.0%
It Intersvccost- Dii Other	516670	333	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	32,056	31,694	31,694	29,002	(2,692)	-8.5%
It Intsvccost- Dii - Telephone	516672	7,144	9,000	9,000	9,000	0	0.0%
Software - Office Technology	522221	6,376	2,000	2,000	2,000	0	0.0%
Total: IT/Telecom Services and Equipment		46,158	42,694	42,694	40,002	(2,692)	-6.3%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Operating Expenses							
Description	Code						
Single Audit Allocation	523620	0	3,163	3,163	2,807	(356)	-11.3%

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Other Operating Expenses		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Registration & Identification	523640	30	50	50	50	0	0.0%
Taxes	523660	0	4,000	4,000	4,000	0	0.0%
Total: Other Operating Expenses		30	7,213	7,213	6,857	(356)	-4.9%

Other Purchased Services		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Insurance Other Than Empl Bene	516000	185	389	389	404	15	3.9%
Insurance - General Liability	516010	6,143	6,681	6,681	6,814	133	2.0%
Property Insurance	516099	0	266	266	294	28	10.5%
Dues	516500	6,958	3,700	3,700	3,700	0	0.0%
Telecom-Telephone Services	516652	1,798	0	0	0	0	0.0%
It Int Svc Dii Allocated Fee	516685	43,402	39,719	39,719	40,227	508	1.3%
Advertising	516800	0	2,000	2,000	2,000	0	0.0%
Advertising-Print	516813	2,200	0	0	0	0	0.0%
Printing and Binding	517000	110	5,500	5,500	5,500	0	0.0%
Printing & Binding-Bgs Copy Ct	517005	50	0	0	0	0	0.0%
Photocopying	517020	1,494	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	7,337	11,000	11,000	11,000	0	0.0%
Postage - Bgs Postal Svcs Only	517205	602	2,000	2,000	2,000	0	0.0%
Freight & Express Mail	517300	55	500	500	500	0	0.0%
Instate Conf, Meetings, Etc	517400	(90)	0	0	0	0	0.0%
Other Purchased Services	519000	7,161	1,500	1,500	1,500	0	0.0%

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		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Purchased Services							
Description	Code						
Moving State Agencies	519040	2,275	0	0	0	0	0.0%
Total: Other Purchased Services		79,681	73,255	73,255	73,939	684	0.9%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Property and Maintenance							
Description	Code						
Repair and Maintenance	512099	0	750	750	750	0	0.0%
Repair & Maint - Office Tech	513010	35	0	0	0	0	0.0%
Total: Property and Maintenance		35	750	750	750	0	0.0%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	129,429	129,429	137,196	7,767	6.0%
Rental - Auto	514550	558	0	0	0	0	0.0%
Rental - Other	515000	12,397	0	0	0	0	0.0%
Total: Rental Other		12,955	129,429	129,429	137,196	7,767	6.0%

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Organization: 2210020000 - Financial regulation - captive insurance

Rental Property		FY2015 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Description	Code						
Rent Land & Bldgs-Office Space	514000	144,672	0	0	0	0	0.0%
Total: Rental Property		144,672	0	0	0	0	0.0%

Supplies		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Office Supplies	520000	3,730	13,000	13,000	13,000	0	0.0%
Food	520700	581	500	500	500	0	0.0%
Electricity	521100	4,496	10,000	10,000	10,000	0	0.0%
Books&Periodicals-Library/Educ	521500	1,126	1,500	1,500	1,500	0	0.0%
Subscriptions	521510	1,469	2,000	2,000	2,000	0	0.0%
Total: Supplies		11,402	27,000	27,000	27,000	0	0.0%

Travel		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Travel In-State Employee	517999	0	120,643	120,643	120,643	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	88,946	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	3,057	0	0	0	0	0.0%
Travel-Inst-Meals-Emp	518020	212	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	14,942	0	0	0	0	0.0%

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Organization: 2210020000 - Financial regulation - captive insurance

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Travel							
Description	Code						
Travel Out-State Employee	518499	0	77,754	77,754	77,754	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	769	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	26,237	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	2,518	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	23,120	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	1,534	0	0	0	0	0.0%
Total: Travel		161,334	198,397	198,397	198,397	0	0.0%
Total: 2. OPERATING		457,570	485,238	485,238	490,641	5,403	1.1%
Total Expenses:		4,125,039	4,379,206	4,379,206	4,560,648	181,442	4.1%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

Budget Object Group: 1. PERSONAL SERVICES

Salaries and Wages		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Classified Employees	500000	362,094	395,499	395,499	451,297	55,798	14.1%
Exempt	500010	0	98,010	98,010	99,486	1,476	1.5%
Overtime	500060	64	0	0	0	0	0.0%
Total: Salaries and Wages		362,158	493,509	493,509	550,783	57,274	11.6%

Fringe Benefits		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
FICA - Classified Employees	501000	26,848	30,259	30,259	34,523	4,264	14.1%
FICA - Exempt	501010	0	7,498	7,498	7,611	113	1.5%
Health Ins - Classified Empl	501500	53,824	101,782	101,782	93,630	(8,152)	-8.0%
Health Ins - Exempt	501510	0	7,670	7,670	8,212	542	7.1%
Retirement - Classified Empl	502000	60,282	67,674	67,674	78,842	11,168	16.5%
Retirement - Exempt	502010	0	16,770	16,770	17,380	610	3.6%
Dental - Classified Employees	502500	2,187	6,314	6,314	5,810	(504)	-8.0%
Dental - Exempt	502510	0	994	994	830	(164)	-16.5%
Life Ins - Classified Empl	503000	935	1,462	1,462	1,607	145	9.9%
Life Ins - Exempt	503010	0	349	349	354	5	1.4%
LTD - Classified Employees	503500	87	0	0	0	0	0.0%
LTD - Exempt	503510	0	225	225	229	4	1.8%

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Organization: 2210031000 - Financial regulation - securities

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Fringe Benefits							
Description	Code						
EAP - Classified Empl	504000	150	222	222	210	(12)	-5.4%
EAP - Exempt	504010	0	30	30	30	0	0.0%
Employee Tuition Costs	504530	0	2,309	2,309	2,309	0	0.0%
Workers Comp - Ins Premium	505200	1,492	1,419	1,419	2,647	1,228	86.5%
Catamount Health Assessment	505700	88	0	0	0	0	0.0%
Total: Fringe Benefits		145,893	244,977	244,977	254,224	9,247	3.8%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Financial	507100	7,000	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	10,325	0	0	0	0	0.0%
Contr&3Rd Pty - Info Tech	507550	22,240	0	0	0	0	0.0%
Contr-Info Tech-Web Hosting	507552	18	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	40,000	0	0	0	0	0.0%
Contract Court Reporters & Rec	507625	619	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	30,273	30,273	30,273	0	0.0%
Total: Contracted and 3rd Party Service		80,201	30,273	30,273	30,273	0	0.0%

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PerDiem and Other Personal Services		FY2015 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Description	Code						
Other Pers Serv	506200	435	0	0	0	0	0.0%
Total: PerDiem and Other Personal Services:		435	0	0	0	0	0.0%
Total: 1. PERSONAL SERVICES		588,687	768,759	768,759	835,280	66,521	8.7%

Budget Object Group: 2. OPERATING

Equipment		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Hardware - Desktop & Laptop Pc	522216	273	5,696	5,696	5,696	0	0.0%
Other Equipment	522400	0	2,000	2,000	2,000	0	0.0%
Furniture & Fixtures	522700	5,664	0	0	0	0	0.0%
Total: Equipment		5,937	7,696	7,696	7,696	0	0.0%

IT/Telecom Services and Equipment		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Toll-Free Telephone	516611	53	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	53	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	13,127	17,414	17,414	13,278	(4,136)	-23.8%

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State of Vermont

FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
IT/Telecom Services and Equipment							
Description	Code						
It Intsvccost- Dii - Telephone	516672	2,482	3,200	3,200	3,200	0	0.0%
Software - Office Technology	522221	63	3,400	3,400	3,400	0	0.0%
Total: IT/Telecom Services and Equipment		15,778	24,014	24,014	19,878	(4,136)	-17.2%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Operating Expenses							
Description	Code						
Single Audit Allocation	523620	0	1,738	1,738	1,285	(453)	-26.1%
Registration & Identification	523640	70	0	0	0	0	0.0%
Taxes	523660	0	2,500	2,500	2,500	0	0.0%
Total: Other Operating Expenses		70	4,238	4,238	3,785	(453)	-10.7%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Purchased Services							
Description	Code						
Insurance Other Than Empl Bene	516000	58	75	75	104	29	38.7%
Insurance - General Liability	516010	1,355	1,293	1,293	1,758	465	36.0%
Property Insurance	516099	0	51	51	76	25	49.0%
Dues	516500	1,800	2,300	2,300	2,300	0	0.0%
Telecom-Telephone Services	516652	1,209	300	300	300	0	0.0%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Other Purchased Services							
Description	Code						
It Int Svc Dii Allocated Fee	516685	9,573	7,688	7,688	10,381	2,693	35.0%
Advertising	516800	0	7,000	7,000	7,000	0	0.0%
Printing and Binding	517000	129	8,000	8,000	8,000	0	0.0%
Printing & Binding-Bgs Copy Ct	517005	100	0	0	0	0	0.0%
Photocopying	517020	1,674	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	4,489	1,500	1,500	1,500	0	0.0%
Postage	517200	0	500	500	500	0	0.0%
Postage - Bgs Postal Svcs Only	517205	477	1,500	1,500	1,500	0	0.0%
Freight & Express Mail	517300	15	100	100	100	0	0.0%
Other Purchased Services	519000	1,726	8,376	8,376	8,376	0	0.0%
Anr O&M Charges	519100	9	0	0	0	0	0.0%
Total: Other Purchased Services		22,612	38,683	38,683	41,895	3,212	8.3%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Property and Maintenance							
Description	Code						
Repair and Maintenance	512099	0	500	500	500	0	0.0%
Repair & Maint - Office Tech	513010	11	0	0	0	0	0.0%
Total: Property and Maintenance		11	500	500	500	0	0.0%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	69,870	69,870	73,874	4,004	5.7%
Rental - Other	515000	5,645	0	0	0	0	0.0%
Total: Rental Other		5,645	69,870	69,870	73,874	4,004	5.7%

		FY2015 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Rental Property							
Description	Code						
Rent Land & Bldgs-Office Space	514000	60,764	0	0	0	0	0.0%
Total: Rental Property		60,764	0	0	0	0	0.0%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Supplies							
Description	Code						
Office Supplies	520000	1,411	5,000	5,000	5,000	0	0.0%
Recognition/Awards	520600	0	100	100	100	0	0.0%
Food	520700	148	1,000	1,000	1,000	0	0.0%
Electricity	521100	0	6,900	6,900	6,900	0	0.0%
Books&Periodicals-Library/Educ	521500	620	2,000	2,000	2,000	0	0.0%
Subscriptions	521510	163	8,700	8,700	8,700	0	0.0%
Total: Supplies		2,341	23,700	23,700	23,700	0	0.0%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Travel							
Description	Code						
Travel In-State Employee	517999	0	3,000	3,000	3,000	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	1,731	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	861	0	0	0	0	0.0%
Travel-Inst-Meals-Emp	518020	13	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	5,000	5,000	5,000	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	1,112	0	0	0	0	0.0%
Travel-Outst-Other Transp-Emp	518510	648	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	1,352	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	7,715	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	428	0	0	0	0	0.0%
Total: Travel		13,859	8,000	8,000	8,000	0	0.0%
Total: 2. OPERATING		127,017	176,701	176,701	179,328	2,627	1.5%
Total Expenses:		715,704	945,460	945,460	1,014,608	69,148	7.3%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

Budget Object Group: 1. PERSONAL SERVICES

Salaries and Wages		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Classified Employees	500000	1,182,527	498,346	498,346	478,773	(19,573)	-3.9%
Exempt	500010	0	805,750	805,750	843,816	38,066	4.7%
Temporary Employees	500040	0	10,000	10,000	10,000	0	0.0%
Overtime	500060	1,414	2,200	2,200	2,200	0	0.0%
Total: Salaries and Wages		1,183,941	1,316,296	1,316,296	1,334,789	18,493	1.4%

Fringe Benefits		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
FICA - Classified Employees	501000	88,017	38,123	38,123	36,630	(1,493)	-3.9%
FICA - Exempt	501010	0	61,626	61,626	64,434	2,808	4.6%
Health Ins - Classified Empl	501500	214,704	109,296	109,296	92,382	(16,914)	-15.5%
Health Ins - Exempt	501510	0	130,610	130,610	130,030	(580)	-0.4%
Retirement - Classified Empl	502000	188,428	85,269	85,269	83,644	(1,625)	-1.9%
Retirement - Exempt	502010	0	124,759	124,759	132,749	7,990	6.4%
Dental - Classified Employees	502500	13,458	7,944	7,944	5,803	(2,141)	-27.0%
Dental - Exempt	502510	0	10,923	10,923	9,119	(1,804)	-16.5%
Life Ins - Classified Empl	503000	3,942	1,775	1,775	1,706	(69)	-3.9%
Life Ins - Exempt	503010	0	2,869	2,869	3,005	136	4.7%
LTD - Classified Employees	503500	1,762	184	184	189	5	2.7%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Fringe Benefits							
Description	Code						
LTD - Exempt	503510	0	1,853	1,853	1,802	(51)	-2.8%
EAP - Classified Empl	504000	533	240	240	203	(37)	-15.4%
EAP - Exempt	504010	0	330	330	319	(11)	-3.3%
Catamount Health Assessment	505700	316	0	0	0	0	0.0%
Total: Fringe Benefits		511,159	575,801	575,801	562,015	(13,786)	-2.4%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr&3Rd Party-Fulfillment	507020	0	0	0	0	0	0.0%
Contr & 3Rd Party - Financial	507100	1,800	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	851	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	3,000	23,107	23,107	23,107	0	0.0%
Contract Court Reporters & Rec	507625	70	0	0	0	0	0.0%
Total: Contracted and 3rd Party Service		5,721	23,107	23,107	23,107	0	0.0%

Total: 1. PERSONAL SERVICES		1,700,820	1,915,204	1,915,204	1,919,911	4,707	0.2%
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Budget Object Group: 2. OPERATING

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Equipment							
Description	Code						
Hardware - Desktop & Laptop Pc	522216	15,663	11,000	11,000	11,000	0	0.0%
Other Equipment	522400	287	0	0	0	0	0.0%
Furniture & Fixtures	522700	818	0	0	0	0	0.0%
Equipment	522799	0	2,500	2,500	2,500	0	0.0%
Total: Equipment		16,767	13,500	13,500	13,500	0	0.0%

		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
IT/Telecom Services and Equipment							
Description	Code						
Telecom-Conf Calling Services	516658	58	0	0	0	0	0.0%
It Intsvccost- Dii - Telephone	516672	7,535	12,700	12,700	12,700	0	0.0%
Hw-Switches,Router,Other	522215	3,668	0	0	0	0	0.0%
Hardware-Telephone User Equip	522219	243	0	0	0	0	0.0%
Software - Office Technology	522221	10,088	4,000	4,000	4,000	0	0.0%
Total: IT/Telecom Services and Equipment		21,593	16,700	16,700	16,700	0	0.0%

		FY2015 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Other Operating Expenses							
Description	Code						
Single Audit Allocation	523620	5,350	0	0	0	0	0.0%
Registration & Identification	523640	30	0	0	0	0	0.0%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

Other Operating Expenses		FY2015 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Description	Code						
Total: Other Operating Expenses		5,380	0	0	0	0	0.0%

Other Purchased Services		FY2015 Actuals		FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code							
Insurance Other Than Empl Bene	516000	678	0	0	0	0	0	0.0%
Dues	516500	1,195	1,600	1,600	1,600	1,600	0	0.0%
Licenses	516550	1,540	0	0	0	0	0	0.0%
Telecom-Telephone Services	516652	2,975	0	0	0	0	0	0.0%
Advertising-Print	516813	11,000	0	0	0	0	0	0.0%
Advertising - Job Vacancies	516820	0	3,000	3,000	3,000	3,000	0	0.0%
Printing and Binding	517000	81	0	0	0	0	0	0.0%
Photocopying	517020	(193)	0	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	2,816	5,600	5,600	5,600	5,600	0	0.0%
Postage	517200	92	0	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	9	0	0	0	0	0	0.0%
Instate Conf, Meetings, Etc	517400	405	0	0	0	0	0	0.0%
Other Purchased Services	519000	5,006	5,000	5,000	5,000	5,000	0	0.0%
Human Resources Services	519006	51,774	57,509	57,509	52,427	52,427	(5,082)	-8.8%
Total: Other Purchased Services		77,379	72,709	72,709	72,709	67,627	(5,082)	-7.0%

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FY2017 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

					FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and As Passed	Percent Change FY2017 Governor's Recommend and As Passed
Rental Other							
Description	Code						
Rentals	514099	0	0	0	30,127	30,127	0.0%
Total: Rental Other		0	0	0	30,127	30,127	0.0%

					FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Supplies								
Description	Code	FY2015 Actuals	FY2016 Original As Passed Budget					
Office Supplies	520000	248	3,500	3,500	3,500	0	0.0%	
Building Maintenance Supplies	520200	45	0	0	0	0	0.0%	
Other General Supplies	520500	56	0	0	0	0	0.0%	
Food	520700	1,044	0	0	0	0	0.0%	
Electricity	521100	6,393	7,000	7,000	7,000	0	0.0%	
Books&Periodicals-Library/Educ	521500	380	1,200	1,200	1,200	0	0.0%	
Subscriptions	521510	834	1,200	1,200	1,200	0	0.0%	
Total: Supplies		9,000	12,900	12,900	12,900	0	0.0%	

					FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Travel								
Description	Code	FY2015 Actuals	FY2016 Original As Passed Budget					
Travel In-State Employee	517999	0	9,600	9,600	9,600	0	0.0%	
Travel-Inst-Auto Mileage-Emp	518000	646	0	0	0	0	0.0%	

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Organization: 2210080000 - Financial regulation - administration

Travel		FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Description	Code						
Travel-Inst-Lodging-Emp	518030	112	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	43,781	43,781	43,781	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	(499)	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	3,682	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	206	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	5,667	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	245	0	0	0	0	0.0%
Trvl - Delinquent Advances	518800	1,400	0	0	0	0	0.0%
Total: Travel		11,459	53,381	53,381	53,381	0	0.0%
Total: 2. OPERATING		141,578	169,190	169,190	194,235	25,045	14.8%

Total Expenses:		1,842,399	2,084,394	2,084,394	2,114,146	29,752	1.4%
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Fund Name	Fund Code	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Global Commitment Fund	20405	0	0	0	0	0	0.0%
Financial Institut Supervision	21065	2,408,190	2,123,083	2,123,083	2,267,055	143,972	6.8%
Health Care Suprv & Reg	21070	0	0	0	0	0	0.0%
Insurance Regulatory & Suprv	21075	5,843,459	6,246,409	6,246,409	5,808,385	(438,024)	-7.0%
Securities Regulatory & Suprv	21080	1,106,645	1,419,388	1,419,388	1,453,026	33,638	2.4%
Captive Insurance Reg & Suprv	21085	4,263,381	4,930,650	4,930,650	5,131,397	200,747	4.1%
Inter-Unit Transfers Fund	21500	366,323	67,200	67,200	67,200	0	0.0%

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Fund Name	Fund Code	FY2015 Actuals	FY2016 Original As Passed Budget	FY2016 Governor's BAA Recommended Budget	FY2017 Governor's Recommended Budget	Difference Between FY2017 Governor's Recommend and FY2016 As Passed	Percent Change FY2017 Governor's Recommend and FY2016 As Passed
Financial Services Education	21906	40,000	0	0	0	0	0.0%
Misc Grants Fund	21908	0	0	0	0	0	0.0%
State Health Care Resources Fd	21990	0	0	0	0	0	0.0%
Federal Revenue Fund	22005	332,147	110,716	110,716	0	(110,716)	-100.0%
Funds Total:		14,360,145	14,897,446	14,897,446	14,727,063	(170,383)	-1.1%
Position Count					104		
FTE Total					103.5		

Re:

State of Vermont

Re: 01/05/2016

Re: 12:30 PM

**FY2017 Governor's Recommended Budget Position
Summary Report**

2210001000-Financial regulation - banking

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290002	039602 - Snr Fin Exam AC:Fin Institut	1	1	72,384	30187	5,538	108,109
290003	039500 - Finan Examinations Dir	1	1	76,960	37162	5,888	120,010
290005	039700 - Financial Examiner II	1	1	50,003	32357	3,825	86,185
290006	039700 - Financial Examiner II	1	1	51,522	10044	3,941	65,507
290009	039602 - Snr Fin Exam AC:Fin Institut	1	1	86,507	38864	6,617	131,988
290014	004800 - Program Technician II	1	1	49,566	32278	3,792	85,636
290019	039604 - Sen. Fin. Examiner AC: IT	1	1	86,507	24493	6,617	117,617
290037	039602 - Snr Fin Exam AC:Fin Institut	1	1	74,818	36780	5,724	117,322
290038	039602 - Snr Fin Exam AC:Fin Institut	1	1	74,818	41180	5,724	121,722
290043	033600 - Regul & Consumer Affairs Dir	1	1	87,776	33132	6,715	127,623
290051	029800 - Financial Examiner III	1	1	61,880	34473	4,734	101,087

290052	039602 - Snr Fin Exam AC:Fin Institut	1	1	61,152	29034	4,678	94,864
290053	533600 - Consumer Services Analyst	1	1	50,003	9774	3,825	63,602
290112	471200 - Reg & Consumer Affairs Adm	1	1	66,186	32283	5,064	103,533
290136	039700 - Financial Examiner II	1	1	50,003	9774	3,825	63,602
297002	90570D - Deputy Commissioner	1	1	100,672	11517	7,702	119,891
Total		16	16	1,100,757	443,332	84,209	1,628,298

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21065	Financial Institut Supervision	16	16	1100757	443332	84209	1628298
Total		16.00	16	1100757	443332	84209	1628298

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

2210011000-Financial regulation - insurance

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290001	542400 - Health Care/External Appeal An	1	1	62,317	34552	4,768	101,637
290011	035300 - Insur Examinations Dir	1	1	106,484	36511	8,146	151,141
290013	034500 - InsRate&Form Analst III	1	1	69,805	29728	5,340	104,873
290015	033800 - Insur Rates&Forms Dir	1	1	87,776	33132	6,715	127,623
290016	005000 - Executive Staff Assistant	1	1	64,022	34856	4,897	103,775
290018	004700 - Program Technician I	1	1	51,251	26420	3,921	81,592
290020	035400 - Administrative Insurance Exami	1	1	112,997	29215	8,464	150,676
290021	004800 - Program Technician II	1	1	49,566	17907	3,792	71,265
290022	035700 - Insurance Regulations Director	1	1	119,767	45067	8,563	173,398
290025	039300 - Insur Consumer Complaint Admin	1	1	60,258	11602	4,610	76,470
290027	005000 - Executive Staff Assistant	1	1	47,112	9258	3,604	59,974
290032	034500 - InsRate&Form Analst III	1	1	56,784	27406	4,344	88,534
290036	045800 - Market & Insurance Analyst	1	1	67,870	29383	5,192	102,445
290039	036800 - Insurance Examiner-in-Charge	1	1	88,488	39217	6,769	134,474

290040	035000 - Insurance Examiner III	1	1	94,288	40251	7,213	141,752
290041	036000 - Insurance Examiner I	1	1	73,289	30349	5,607	109,245
290042	533600 - Consumer Services Analyst	1	1	62,400	11983	4,774	79,157
290047	004700 - Program Technician I	1	1	43,139	31133	3,301	77,573
290050	050100 - Administrative Assistant A	1	1	45,947	17263	3,515	66,725
290059	035400 - Administrative Insurance Exami	1	1	88,161	16576	6,744	111,481
290087	532700 - Director of Market Regulation	1	1	101,213	38526	7,743	147,482
290088	495800 - Insur Consumer Serv Asst Adm	1	1	50,003	32357	3,825	86,185
290098	490000 - Insurance Rate & Form Asst Dir	1	1	61,152	29034	4,678	94,864
290102	034500 - InsRate&Form Analst III	0.8	1	51,301	10005	3,925	65,231
290103	081400 - Consumer Services Specialist	1	1	49,566	9695	3,792	63,053
290109	034500 - InsRate&Form Analst III	1	1	51,522	32627	3,941	88,090
290123	490500 - Health Policy Director	1	1	98,446	27479	7,531	133,456
290133	081400 - Consumer Services Specialist	1	1	43,493	8613	3,328	55,434
290134	035800 - Insurance Examiner II	1	1	61,511	11825	4,706	78,041
290135	535300 - Market Conduct Examiner	1	1	61,651	34432	4,716	100,799

297003	90570D - Deputy Commissioner	1	1	112,611	43776	8,459	164,846
Total		30.8	31	2,194,190	830,178	166,923	3,191,291

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21075	Insurance Regulatory & Suprv	30.8	31	2194190	830178	166923	3191291
Total		30.80	31	2194190	830178	166923	3191291

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

2210020000-Financial regulation - captive insurance

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290004	050200 - Administrative Assistant B	1	1	55,598	10771	4,253	70,622
290007	036800 - Insurance Examiner-in-Charge	1	1	91,463	39748	6,997	138,208
290035	035400 - Administrative Insurance Exami	1	1	97,203	40770	7,436	145,409
290045	036800 - Insurance Examiner-in-Charge	1	1	97,739	40866	7,477	146,082
290056	009100 - Director of Captive Examinatio	1	1	117,548	44667	8,530	170,746
290058	035400 - Administrative Insurance Exami	1	1	109,964	43045	8,412	161,421
290060	009200 - Director of Captive Insurance	1	1	121,534	45388	8,588	175,510
290061	035800 - Insurance Examiner II	1	1	63,682	28636	4,871	97,189
290062	035000 - Insurance Examiner III	1	1	78,554	37446	6,009	122,009
290063	035000 - Insurance Examiner III	0.9	1	73,081	13887	5,591	92,559
290086	035000 - Insurance Examiner III	1	1	102,617	28964	7,850	139,431
290092	036800 - Insurance Examiner-in-Charge	1	1	88,488	39217	6,769	134,474
290093	035000 - Insurance Examiner III	1	1	73,676	22205	5,636	101,517
290094	035000 - Insurance Examiner III	1	1	97,055	40744	7,424	145,222

290095	036800 - Insurance Examiner-in-Charge	1	1	91,463	17165	6,997	115,625
290096	035400 - Administrative Insurance Exami	1	1	94,110	17636	7,200	118,946
290100	035000 - Insurance Examiner III	1	1	81,201	37918	6,211	125,330
290101	035000 - Insurance Examiner III	1	1	76,115	37011	5,823	118,949
290107	036800 - Insurance Examiner-in-Charge	1	1	100,445	18766	7,684	126,896
290108	035000 - Insurance Examiner III	1	1	78,554	31287	6,009	115,850
290113	035000 - Insurance Examiner III	1	1	78,554	23075	6,009	107,638
290116	035400 - Administrative Insurance Exami	0.8	1	80,356	37767	6,147	124,270
290117	035000 - Insurance Examiner III	1	1	76,115	22640	5,823	104,578
290118	036800 - Insurance Examiner-in-Charge	1	1	88,488	24846	6,769	120,103
290125	035000 - Insurance Examiner III	1	1	71,505	21819	5,470	98,793
290126	035000 - Insurance Examiner III	1	1	71,505	13607	5,470	90,581
290127	035000 - Insurance Examiner III	1	1	76,115	14428	5,823	96,366
290128	036800 - Insurance Examiner-in-Charge	1	1	88,488	39217	6,769	134,474
290139	544600 - Captive Insurance Adm Analyst	1	1	54,101	27777	4,138	86,016
297008	05160B - Captive Insur Admin Asst	1	1	65,437	22488	5,006	92,931

297020	90570D - Deputy Commissioner	1	1	101,525	35615	7,767	144,907
Total		30.7	31	2,642,279	919,416	200,958	3,762,652

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21085	Captive Insurance Reg & Suprv	30.7	31	2642279	919416	200958	3762652
Total		30.70	31	2642279	919416	200958	3762652

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

2210031000-Financial regulation - securities

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290012	542500 - Sec Div Coord & Res Analyst	1	1	43,410	8599	3,320	55,329
290028	087100 - Regist & Consumer Affairs Adm	1	1	57,990	27621	4,436	90,047
290097	538700 - Director of Capital Markets	1	1	79,518	24847	6,083	110,448
290114	477600 - Dir of Examinations & Enforce	1	1	87,776	32930	6,715	127,421
290115	086400 - Securities Examiner	1	1	63,960	28686	4,893	97,539
290137	530600 - Investment Compliance Analyst	1	1	61,152	29034	4,678	94,864
290138	530610 - Investment Compliance Examiner	1	1	57,491	28382	4,398	90,271
297009	90570D - Deputy Commissioner	1	1	99,486	27035	7,611	134,132
Total		8	8	550,783	207,134	42,134	800,051

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21080	Securities Regulatory & Suprv	8	8	550783	207134	42134	800051
Total		8.00	8	550783	207134	42134	800051

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

2210080000-Financial regulation - administration

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290017	050100 - Administrative Assistant A	1	1	39,582	30497	3,028	73,107
290023	488000 - Infor Management Officer	1	1	64,397	12339	4,926	81,662
290029	537200 - Director Stats & Data Analysis	1	1	74,463	30557	5,699	110,719
290048	089410 - Administrative Srvc Dir III	1	1	82,035	38253	6,275	126,563
290055	047700 - IT Systems Administrator	1	1	91,624	25403	7,010	124,037
290073	089050 - Financial Administrator I	1	1	50,273	9819	3,847	63,939
290085	467200 - Information Tech Analyst III	1	1	76,399	37059	5,845	119,303
297001	90120A - Commissioner	1	1	111,966	40700	8,451	161,117
297005	95250E - Executive Assistant	1	1	69,056	23137	5,282	97,475
297007	95871E - General Counsel II	1	1	100,652	41614	7,699	149,965
297010	95868E - Staff Attorney III	1	1	74,444	14300	5,695	94,439
297011	95867E - Staff Attorney II	1	1	56,306	15029	4,307	75,642
297012	95869E - Staff Attorney IV	1	1	76,648	37279	5,863	119,790
297016	95869E - Staff Attorney IV	1	1	86,902	16550	6,649	110,101

297017	95867E - Staff Attorney II	1	1	59,613	15381	4,560	79,554
297018	95869E - Staff Attorney IV	1	1	80,413	31952	6,151	118,516
297019	95867E - Staff Attorney II	1	1	60,008	19768	4,591	84,367
297021	95868E - Staff Attorney III	1	1	67,808	21314	5,186	94,308
Total		18	18	1,322,589	460,951	101,064	1,884,604

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21065	Financial Institut Supervision	2.39	17	173286	59433	13258	245977
21075	Insurance Regulatory & Suprv	6.97	1	514459	180258	39356	734073
21080	Securities Regulatory & Suprv	3.78		277743	96800	21247	395790
21085	Captive Insurance Reg & Suprv	4.86		357101	124460	27203	508764
Total		18.00	18	1322589	460951	101064	1884604

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

State of Vermont
FY2017 Governor's Recommended Budget
Interdepartmental Transfers Inventory Report



Department: 2210011000 - Financial regulation - insurance

Budget Request Code	Fund	Justification	Est Amount
5977	21500	From GMCB for leased space	\$67,200
		Total	\$67,200

FY 2017 GOVERNOR'S BUDGET RECOMMENDATIONS - PROGRAM PERFORMANCE MEASURES

AGENCY NAME:	
DEPARTMENT NAME:	Financial Regulation
DIVISION NAME:	Insurance
PRIMARY APPROPRIATION #	2210011000
PROGRAM NAME	Call Transfers
PROGRAM NUMBER (if used)	
FY 2017 Appropriation \$\$	\$ 5,561,428.00
Budget Amounts in Primary appropriation not related to this program:	\$ -
	SECONDARY APPROPRIATION #
Program Budget Amounts from other appropriation:	\$ -
Program Budget Amounts from other appropriation:	\$ -
Program Budget Amounts from other appropriation:	\$ -
Program Budget Amounts from other appropriation:	\$ -
Program Budget Amounts from other appropriation:	\$ -
TOTAL PROGRAM BUDGET FY 2017	\$ 5,561,428.00 n/a

POPULATION-LEVEL OUTCOME:	(1) Vermont has a prosperous economy.	Population-Level Outcomes Drop Down (scroll and select): (scroll down and select) (1) Vermont has a prosperous economy. (2) Vermonters are healthy. (3) Vermont's environment is clean and sustainable. (4) Vermont's communities are safe and supportive. (5) Vermont's families are safe, nurturing, stable, and supported. (6) Vermont's children and young people achieve their potential, including: (6)(A) Pregnant women and young people thrive. (6)(B) Children are ready for school.
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POPULATION-LEVEL INDICATOR:	Average number of times a call was transferred within DFR before reaching the correct Division.	An Indicator is: A measurable condition of well-being for children, adults, families, communities. Examples: violent crime rate; median house price; unemployment rate; % of electric generation from renewable sources; % registered voters voting in general election; % structurally deficient bridges; etc. Not all performance measures have measurable Indicators, although the performance measure may well inform the ultimate Outcome and/or the state of the Outcome..
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		Performance Measure Data				
		FY 2014	FY 2015	FY 2016 Budget	FY 2016 BAA	FY 2017 Budget
Performance Measure A:	(scroll down and select) Number of call transfers	25	0	0.9	0.87	1
Type of PM A:	2. How well did we do it? (a.k.a. quality or efficiency) (Better PM)					
Performance Measure B:	(scroll down and select) 1. How much did we do? (a.k.a. quantity or output) (Good PM)	26				
Type of PM B:	(scroll down and select) 2. How well did we do it? (a.k.a. quality or efficiency) (Better PM)					
	3. Is anyone better off? (a.k.a. effectiveness or result/outcome) (Best PM)					

FY 2017 GOVERNOR'S BUDGET RECOMMENDATIONS - PROGRAM PERFORMANCE MEASURES

AGENCY NAME:	
DEPARTMENT NAME:	Financial Regulation
DIVISION NAME:	Insurance
Performance Measure C:	
Type of PM C:	(scroll down and select)

(scroll down and select)	-									
1. How much did we do? (a.k.a. quantity or output) (Good PM)										
2. How well did we do it? (a.k.a. quality or efficiency) (Better PM)										
3. Is anyone better off? (a.k.a. effectiveness or result/outcome) (Best PM)										

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NARRATIVE/COMMENTS/STORY: Describe the program. Who/what does it serve? Are there any data limitations or caveats? Explain trend or recent changes. Speak to new initiatives expected to have future impact.



Vermont Department of Financial Regulation

DFR Office: *Main Number: 802-828-3301*

Website: www.dfr.vermont.gov

Banking:

Main Number: 802-828-3307

Consumer/Mortgage Assistance: 1-888-568-4547

Insurance:

Main Number: 802-828-3301

Consumer Assistance: 1-800-964-1784

Captive Insurance:

Main Number: 802-828-3304

Securities:

Main Number: 802-828-3420

Investor Protection/Education: 1-877-550-3907