

Vermont Department of Financial Regulation

Proposed Budget Information Fiscal Year 2020

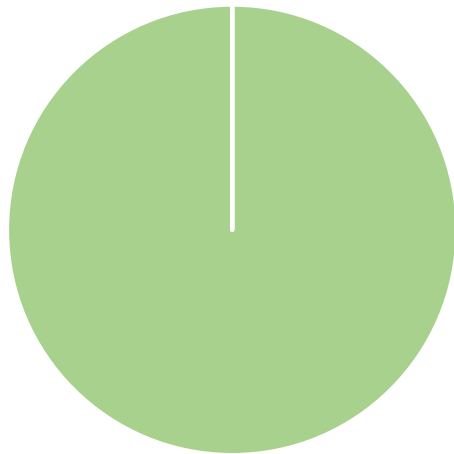
Michael S. Pieciak, Commissioner
David F. Provost, Deputy Commissioner of Captive Insurance
Christina Rouleau, Deputy Commissioner of Insurance
William R. Carrigan, Deputy Commissioner of Securities
Molly Dillon, Deputy Commissioner of Banking



**Department of Financial Regulation
FY 2020 Governor's Recommended
Budget**

**Governor's Recommended Budget
FY 2020 (\$ millions)**

ISF, \$15.6, 100%



FY 2020 SUMMARY & HIGHLIGHTS

Strong leadership team in place to maintain Department's reputation for excellence

Employees: engaged/experienced/proactive

National recognition for the strength of our insurance and captive insurance divisions

Maintained staffing levels despite workload increase through cost effective IT solutions

Projected revenue for FY2019 will be more than in the Department's history

Reduction of two positions in FY2020

No new funding requests in FY2020

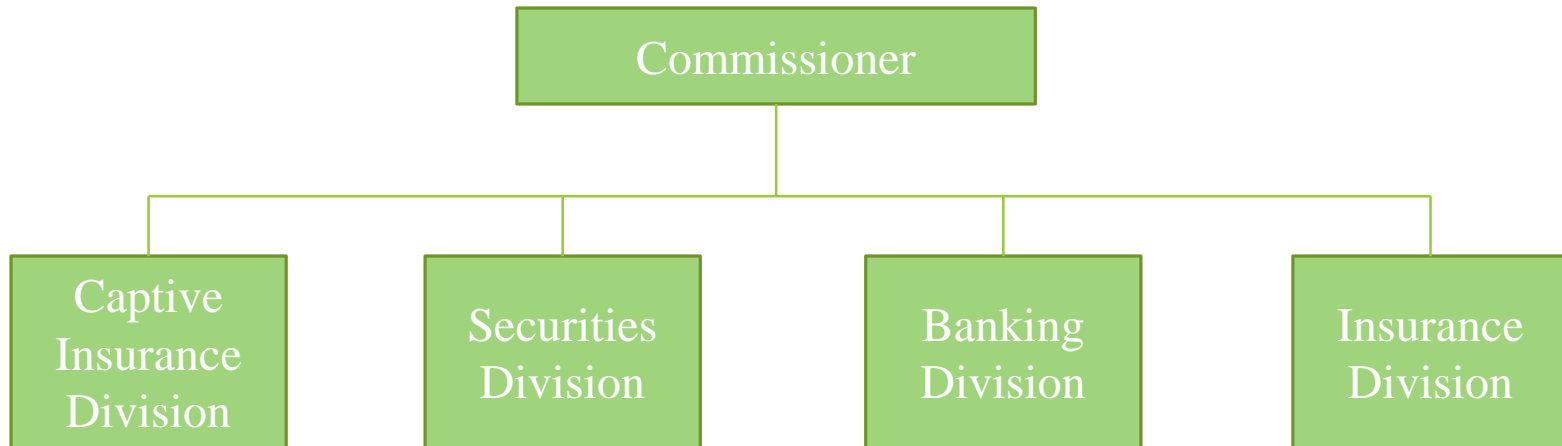
3.79% budget increase due to contractual obligations

Fiscal Year 2020
Department Strategic Overview

Department of Financial Regulation (DFR)

DFR Mission and Overview

Facilitate strong, stable and competitive financial markets within the state while protecting the financial welfare of Vermont consumers and investors.



Fiscal Year 2020
 Department Strategic Overview

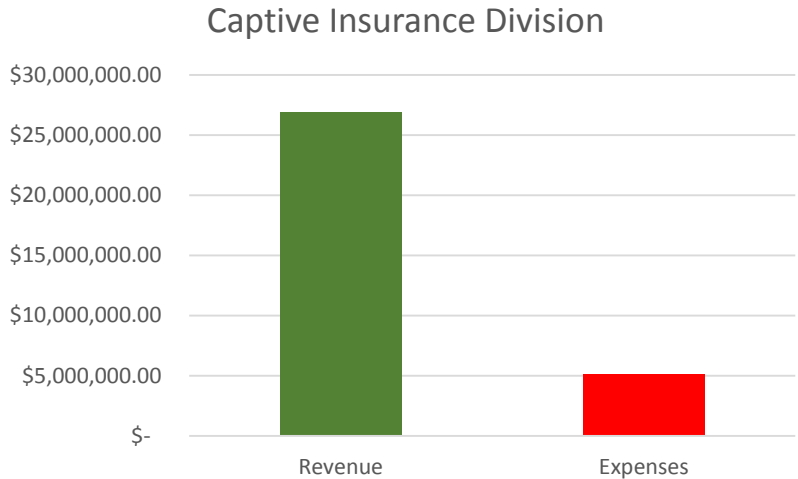
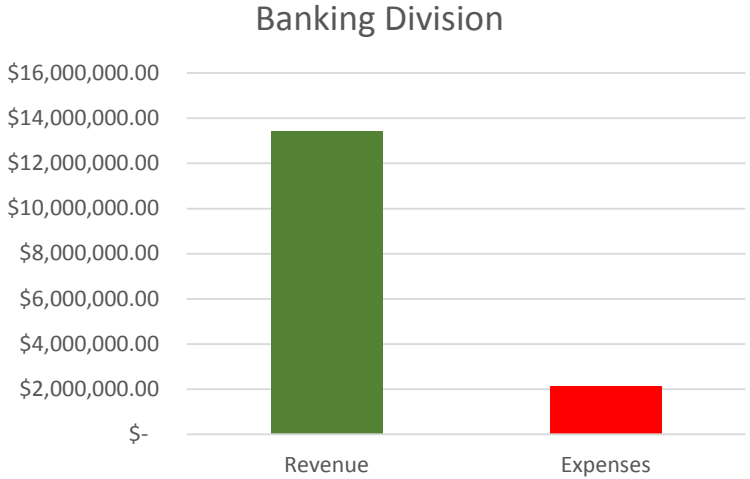
Department of Financial Regulation (DFR)

Department Head Count

Vermont Department of Financial Regulation		
Division	Total Positions	
	FY2019	FY 2020
Administration Division		
Commissioner's Office	9	8
General Counsel's Office	9	9
Banking Division		
	16	16
Captive Insurance Division		
	33	33
Insurance Division		
	30	29
Securities Division		
	8	8
Total	105	103

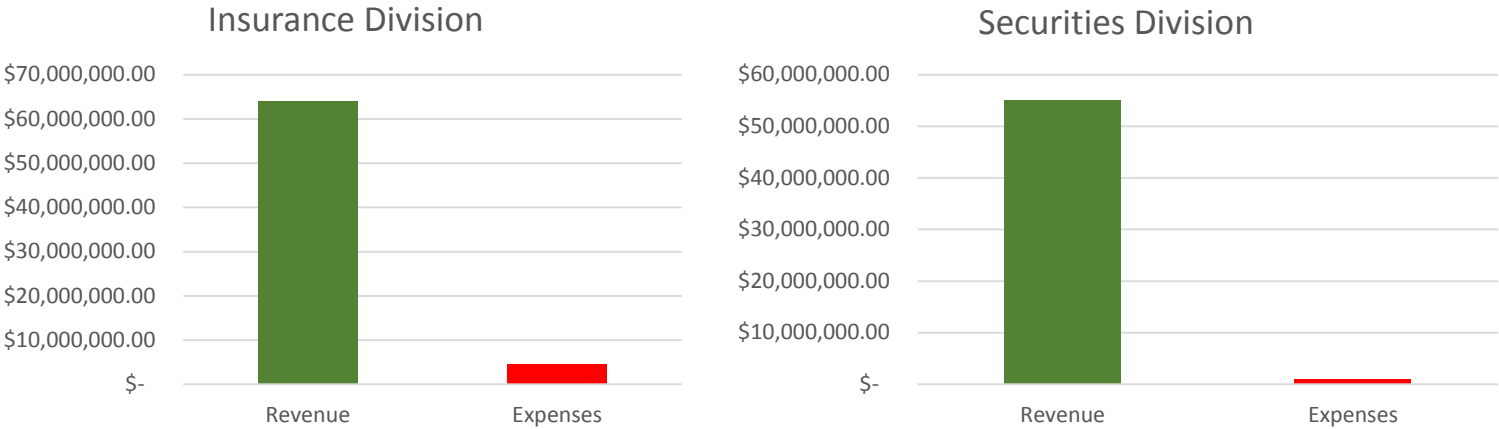
Fiscal Year 2020
Department Strategic Overview

Budget vs. Revenues FY19



Fiscal Year 2020
Department Strategic Overview

Budget vs. Revenues FY19



Department of Financial Regulation (DFR)

Captive Insurance Division

(1) maintain and continually improve a regulatory system to attract premier companies to Vermont; (2) promote Vermont's "gold standard" reputation; and (3) ensure solvency of captive insurers while recognizing their special purpose



\$24 million premium tax
\$2.9 million exam and registration fees



25 new captive formations in 2018
Including 20th Century Fox from New York
First Affiliate Reinsurance Company



19 approved captive managers
566 active captive insurers
1,400+ jobs supported in Vermont



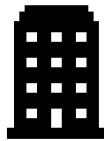
#1 domicile in the world by premium volume
Award top US domicile 4 of last 6 years
2018 Individual Honors

Fiscal Year 2020
Department Strategic Overview

Department of Financial Regulation (DFR)

Insurance Division

(1) maintain affordable and available insurance for Vermonters; (2) ensure insurers meet their promises; (3) facilitate reasonable and orderly competition; and (4) to protect Vermonters from unfair and unlawful business practices



21 Vermont domiciled insurance companies
Paid \$35 million in premium tax in FY18



Last five years consumer services received:
17,381 inquires & 2,301 complaints
\$1,544,600 back to Vermonters



210 Vermont insurance agencies & 3,383 agents
3,398 foreign agencies & 124,643 foreign agents



Last five years market conduct investigations:
\$1.3 million in penalties
Over \$8 million back to Vermonters

Fiscal Year 2020
Department Strategic Overview

Department of Financial Regulation (DFR)

Securities Division

Administer Vermont's "Blue Sky Laws" to (1) protect Vermonters from fraud; and (2) promote the development of Vermont's capital markets



1,256 BD Firms & 105,096 BD Agents
998 IA Firms & 1,521 IA Representatives



Last five years investigations leading to:
\$2,327,043 in penalties
\$5,119,887 in restitution



Annual desk examination for all IA Firms
96% compliant with new cyber insurance
requirement



Jay Peak Settlement - \$150 million
Paid \$8.9 million to vendors and contractors
\$19 million to complete Jay Peak Projects

Fiscal Year 2020
Department Strategic Overview

Department of Financial Regulation (DFR)

Banking Division

(1) promote the safety, soundness, and stability of Vermont's Banks, Credit Union and Licensees; (2) encourage competition and availability of financial services; and (3) provide consumer protection and education



6 state chartered banks
3 state trust companies



13 state chartered
credit unions



260 companies hold 1,675 licenses
2,537 individuals hold licenses



Last five years consumer services received:
6,604 inquires & 1,100 complaints
\$353,966 back to Vermonters



Completed 91 examinations in 2018
10 CUs, 3 Trusts Co., 78 licensees

Fiscal Year 2019
Department Strategic Overview

Department of Financial Regulation (DFR)

FY 2019 Goal: Continued focus on cybersecurity

Host cybersecurity roundtable and evaluate regulatory takeaways

- *May 16, 2018 Industry First Roundtable on Cybersecurity*

Implement Department-wide cybersecurity training program for Department employees

- *September 17, 2018 DFR Annual Department Meeting*

Perform phishing email tests on Department employees with necessary follow-up training; goal -75% success rate

- *Work on implementation continues*

FY 2019 Goal: Improved communication with consumers and industry

Redevelop department website for easier navigation

- *Continuous improvements to website based on data analytics and planned migration to state platform in 2019*

Build out social media communications –25% increase in followers

- *Increased twitter followers by 242%, Facebook likes by 19%*

Develop consistent communication channel for our regulated industries and interested parties

- *Developed 1000+ industry distribution list – provide quarterly industry newsletter through Constant Contact*

FY 2019 Goal: Continued focus on developments in Financial Technology (fintech)

- *January 15, 2019 – Blockchain Study to legislature*
- *January 11, 2019 – MOU with Vermont Secretary of State on Blockchain Pilot Program*
- *Planned introduction during 2019 legislative session of Insurtech Regulatory Sandbox*

Department of Financial Regulation (DFR)

FY2019 Captive Insurance Division Goals

FY 2019 Goal:

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.

Measuring Success:

- **Goal to complete and issue exam within 180 days**
 - *Improved 288 days (2010) to 165 days (2018)*
- **Goal to complete 100 examinations**
 - *Completed 103 examinations in 2018*
- **Goal to decrease examination costs**
 - *Examination costs have decreased over past 5 years*
 - *Provide the most cost-efficient examinations in nation by premium volume*

Risk Retention Group (22% decrease)

2012: Average exam 424 hours at a cost of \$43,500

2017: Average exam 329 hours at a cost of \$36,200

Pure Captive (16% decrease)

2012: Average exam 135 hours at a cost of \$11,500

2017: Average exam 114 hours at a cost of \$11,000

Fiscal Year 2020
Department Strategic Overview

Department of Financial Regulation (DFR)

FY2019 Insurance Division Goals

FY 2019 Goal:

Ensure Vermonters Have Access to High Quality Insurance Products

Measuring Success:

- **1st least expensive – personal auto insurance (via Insure.com)**
- **5th least expensive – personal auto insurance (via NAIC)**
 - *Maintained competitive positioning*
- **11th least expensive – homeowners' insurance (via NAIC)**
 - *Maintained competitive positioning*
- **A+ awarded Vermont insurance regulation – R Street Institute**
 - *Only state to receive A+ in 2018, 2017 & 2016*
 - *Fifth straight year to receiving highest score in the country*

FY 2019 Goal:

Focus on the cost of workers' compensation insurance in Vermont.

Measuring Success:

- Work to enact recommendations from Department's workers' compensation study for high-risk employers: *Combined class codes and implementing worksite safety program*
- 10% decrease in lost cost for high-risk class codes identified in report –logging, sawmills and log haulers: *15.6% in lost cost and 14.7% decrease in assigned risk marketplace*
- Decrease in overall lost cost for Vermont from improved workplace safety efforts: *\$30 savings in premiums last two years*

Fiscal Year 2020
Department Strategic Overview

Department of Financial Regulation (DFR)

FY2019 Securities Division Goals

FY 2019 Goal:

Expand on the success of the desk examination program and develop three-year examination cycle.

FY 2019 Goal:

Securities Division Database (SDD) enhancements to improve efficiencies

Measuring Success:

- Utilize annual desk examination to set priorities for on-site examinations: *Annual desk examination complete and examination priorities set*
- Complete 10 examinations of state based investment adviser firms: *2 examinations in process for FY2019*
- Coordinate with SEC and FINRA to conduct at least one joint examination in Vermont: *Discussions on going to schedule exam*

Measuring Success:

Expand the type of filings that can be received to the Securities Database through EFD: *One of 16 States for expansion to UITs*

Expanding EFD to UITs and mutual funds expected to save an additional 8-14 hours of staff time per week: *Expanded to UITs and ready for mutual funds in late 2019*

Redeploy staff time on more critical areas: in-depth review of problem BD firms and brokers: *Re-aligned staff position to focus on bad actors in broker-dealer space*

Department of Financial Regulation (DFR)

2019 Banking Division Goals

FY 2019 Goal:

Increase the use of technology in the processing and filing with in the Regulatory area

FY 2019 Goal:

Review the Examination process, components and begin pre-accreditation paperwork.

Measuring Success:

- One of only eleven states to utilize the National Multi-State Licensing System (NMLS) across all license categories
 - Maintained current staffing while seeing 484% increase in filings for a savings of appx. \$170,000
 - Lead State working on a program to streamline the 50 State licensing process. Will manage second pilot of the process to be completed by March.

Measuring Success:

- Analyzed division reorganization – determined it involved more cost than benefit
- Improved exam efficiencies leading to a reduction in travel expenses reduced to 11%
- Completed pre-accreditation requirements

Department of Financial Regulation (DFR)

- Cybersecurity:
 - DFR Cybersecurity Taskforce
 - Industry Cybersecurity Roundtable
- Financial Technology:
 - Chairing NASAA Fintech Committee
 - Serving on NAIC Innovation and Technology Task Force
- Elder Financial Abuse
- Changes to Federal Health Care Laws
- Captive Insurance and Department Bill

DFR Receipt Summary	Estimated	2019	
Division	Estimated Receipts	Estimated Expenditures	Estimated Excess Receipts to General Fund
Banking Division	\$2,340,245	\$2,191,964	\$148,281
Insurance Division	\$17,186,000	\$4,586,436	\$12,599,564
Captive Insurance Division	\$5,061,945	\$5,295,358	(\$233,413)
Securities Division	\$11,500,000	\$1,183,476	\$10,316,524
Administration Division		\$2,416,249	(\$2,416,249)
Total	\$36,088,190	\$15,673,483	\$20,414,707
Transfers to Other State Departments/Programs			\$560,350
Total Estimated Excess Receipts FY 2018			\$19,854,357
Updated 01/29/2019			

DFR Transfers to State Government		
FY 2020	Insurance Fund	Captives Fund
Economic Development		\$530,350
Fire Training Council	\$30,000	
DVHA - VITL		
Global Commitment Fund		
Green Mountain Care Board		
VT Department of Health (VPQHC Contract)		
Total	\$30,000	\$530,350
DFR Total Transfers	\$560,350	
Updated 1/29/2019		

Fiscal Year 2020 Budget Development Form - Department of Financial Regulation

	General \$\$	Special \$\$	Federal \$\$	Interdept'l Transfer \$\$	All other \$\$	Total \$\$
Approp #1 Banking Division: FY 2019 Approp	0	2,123,940	0	0	0	2,123,940
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of Act 11)						0
FY 2019 After Other Changes	0	0	0	0	0	0
Total Approp. After FY 2019 Other Changes	0	2,123,940	0	0	0	2,123,940
Personal Services - inc vacancy savings (16 positions)		60,359				60,359
Standard adjustments: insurance, VISION/HCM, etc.		7,037				7,037
Rent		628				628
						0
						0
						0
Subtotal of Increases/Decreases	0	68,024	0	0	0	68,024
FY 2020 Governor Recommend	0	2,191,964	0	0	0	2,191,964
Approp #2 Insurance Division: FY 2019 Approp		4,561,679	0	0	0	4,561,679
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of Act 11)						0
FY 2019 After Other Changes	0	0	0	0	0	0
Total Approp. After FY 2019 Other Changes	0	4,561,679	0	0	0	4,561,679
Personal Services - inc vacancy savings (29 positions - 1 to Admin)		47,306				47,306
Standard adjustments: insurance, VISION/HCM, etc.		13,926				13,926
Rent		(36,475)				(36,475)
Contract reduction						0
						0
						0
Subtotal of Increases/Decreases	0	24,757	0	0	0	24,757
FY 2020 Governor Recommend	0	4,586,436	0	0	0	4,586,436
Approp #3 Captive Division: FY 2019 Approp		5,097,262	0	0	0	5,097,262
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of Act 11)						0
FY 2019 After Other Changes	0	0	0	0	0	0
Total Approp. After FY 2019 Other Changes	0	5,097,262	0	0	0	5,097,262
Personal Services - inc vacancy savings (33 positions)		181,653				181,653
Standard adjustments: insurance, VISION/HCM, etc.		14,574				14,574
Rent		1,869				1,869
Eliminate examiner position						0
						0
						0

Subtotal of Increases/Decreases	0	198,096	0	0	0	198,096
FY 2020 Governor Recommend	0	5,295,358	0	0	0	5,295,358

Approp #4 Securities Division: FY 2019 Approp		1,076,110	0	0	0	1,076,110
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of Act 11)						0
FY 2019 After Other Changes	0	0	0	0	0	0
Total Approp. After FY 2019 Other Changes	0	1,076,110	0	0	0	1,076,110
Personal Services - inc vacancy savings (8 positions)		64,867				64,867
Standard adjustments: insurance, VISION/HCM, etc.		3,798				3,798
Rent		38,701				38,701
EB5 contracts						0
						0
Subtotal of Increases/Decreases	0	107,366	0	0	0	107,366
FY 2020 Governor Recommend	0	1,183,476	0	0	0	1,183,476

Approp #4 Admin Division: FY 2019 Approp		2,242,755	0	0	0	2,242,755
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of Act 11)						0
FY 2019 After Other Changes	0	0	0	0	0	0
Total Approp. After FY 2019 Other Changes	0	2,242,755	0	0	0	2,242,755
Personal Services - inc vacancy savings (17 positions - 1 from Insurance)		101,166				101,166
Standard adjustments: insurance, VISION/HCM, etc.		72,328				72,328
						0
						0
						0
Subtotal of Increases/Decreases	0	173,494	0	0	0	173,494
FY 2020 Governor Recommend	0	2,416,249	0	0	0	2,416,249

[Dept Name] FY 2019 Appropriation	0	15,101,746	0	0	0	15,101,746
Reductions and Other Changes	0	0	0	0	0	0
SFY 2019 Total After Reductions and Other Changes	0	15,101,746	0	0	0	15,101,746
TOTAL INCREASES/DECREASES	0	571,737	0	0	0	571,737
[Dept Name] FY 2020 Governor Recommend	0	15,673,483	0	0	0	15,673,483

State of Vermont

VTPB-11-BUDRLLUP

Organization: 2210001000 - Financial regulation - banking

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Salaries and Wages	1,110,192	1,139,766	1,139,766	1,124,017	(15,749)	-1.4%
Fringe Benefits	569,571	572,706	572,706	649,038	76,332	13.3%
Contracted and 3rd Party Service	11,640	10,754	10,754	10,754	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	1,691,403	1,723,226	1,723,226	1,783,809	60,583	3.5%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Equipment	1,156	5,711	5,711	5,711	0	0.0%
IT/Telecom Services and Equipment	39,689	39,194	39,194	46,249	7,055	18.0%
Travel	104,342	147,800	147,800	147,800	0	0.0%
Supplies	8,409	13,000	13,000	13,000	0	0.0%
Other Purchased Services	40,441	76,986	76,986	76,211	(775)	-1.0%
Other Operating Expenses	1,940	3,613	3,613	4,146	533	14.8%
Rental Other	45	114,010	114,010	114,638	628	0.6%
Rental Property	101,245	0	0	0	0	0.0%
Property and Maintenance	17	400	400	400	0	0.0%
Property Management Services	10,000	0	0	0	0	0.0%
Budget Object Group Total: 2. OPERATING	307,284	400,714	400,714	408,155	7,441	1.9%

Total Expenses	1,998,687	2,123,940	2,123,940	2,191,964	68,024	3.2%
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Fund Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Special Fund	1,998,687	2,123,940	2,123,940	2,191,964	68,024	3.2%
Funds Total	1,998,687	2,123,940	2,123,940	2,191,964	68,024	3.2%

Position Count				16		
FTE Total				16		

Organization: 2210011000 - Financial regulation - insurance

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Salaries and Wages	2,759,236	2,197,090	2,197,090	2,166,105	(30,985)	-1.4%
Fringe Benefits	1,241,070	1,009,603	1,009,603	1,088,314	78,711	7.8%
Contracted and 3rd Party Service	980,794	775,874	775,874	775,874	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	4,981,101	3,982,567	3,982,567	4,030,293	47,726	1.2%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Equipment	3,703	12,000	12,000	12,000	0	0.0%
IT/Telecom Services and Equipment	100,073	88,941	88,941	102,162	13,221	14.9%
Travel	24,671	39,595	39,595	39,595	0	0.0%
Supplies	30,522	41,260	41,260	41,260	0	0.0%
Other Purchased Services	54,508	78,761	78,761	77,309	(1,452)	-1.8%
Other Operating Expenses	5,646	7,616	7,616	9,353	1,737	22.8%

Rental Other	591	309,039	309,039	272,564	(36,475)	-11.8%
Rental Property	276,283	0	0	0	0	0.0%
Property and Maintenance	37	1,900	1,900	1,900	0	0.0%
Rentals	275	0	0	0	0	0.0%
Budget Object Group Total: 2. OPERATING	496,307	579,112	579,112	556,143	(22,969)	-4.0%

Total Expenses	5,477,408	4,561,679	4,561,679	4,586,436	24,757	0.5%
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Fund Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Special Fund	5,460,793	4,561,679	4,561,679	4,586,436	24,757	0.5%
State Health Care Resources Fund	0	0	0	0	0	0.0%
Federal Funds	0	0	0	0	0	0.0%
Global Commitment	0	0	0	0	0	0.0%
IDT Funds	16,615	0	0	0	0	0.0%
Funds Total	5,477,408	4,561,679	4,561,679	4,586,436	24,757	0.5%

Position Count				29		
FTE Total				29		

Organization: 2210020000 - Financial regulation - captive insurance

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Salaries and Wages	2,215,541	2,936,899	2,936,899	2,957,322	20,423	0.7%
Fringe Benefits	982,220	1,294,652	1,294,652	1,456,344	161,692	12.5%
Contracted and 3rd Party Service	205,445	297,096	297,096	297,096	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	3,403,206	4,528,647	4,528,647	4,710,762	182,115	4.0%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Equipment	525	6,500	6,500	6,500	0	0.0%
IT/Telecom Services and Equipment	79,070	72,659	72,659	87,208	14,549	20.0%
Travel	137,823	198,397	198,397	198,397	0	0.0%
Supplies	14,573	27,000	27,000	27,000	0	0.0%
Other Purchased Services	33,995	34,627	34,627	33,030	(1,597)	-4.6%
Other Operating Expenses	4,161	6,800	6,800	7,960	1,160	17.1%
Rental Other	268	221,882	221,882	223,751	1,869	0.8%
Rental Property	206,410	0	0	0	0	0.0%
Property and Maintenance	35	750	750	750	0	0.0%
Budget Object Group Total: 2. OPERATING	476,859	568,615	568,615	584,596	15,981	2.8%
Total Expenses	3,880,065	5,097,262	5,097,262	5,295,358	198,096	3.9%

Fund Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Special Fund	3,880,065	5,097,262	5,097,262	5,295,358	198,096	3.9%
Funds Total	3,880,065	5,097,262	5,097,262	5,295,358	198,096	3.9%

Position Count				33	
FTE Total				32.75	

Organization: 2210031000 - Financial regulation - securities

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
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Salaries and Wages	453,412	556,481	556,481	597,938	41,457	7.4%
Fringe Benefits	201,296	275,242	275,242	298,764	23,522	8.5%
Contracted and 3rd Party Service	258,692	52,582	52,582	52,582	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	913,400	884,305	884,305	949,284	64,979	7.3%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Equipment	1,943	7,696	7,696	7,696	0	0.0%
IT/Telecom Services and Equipment	27,000	27,823	27,823	31,349	3,526	12.7%
Travel	5,288	8,000	8,000	8,000	0	0.0%
Supplies	2,573	23,700	23,700	23,700	0	0.0%
Other Purchased Services	16,316	31,618	31,618	31,232	(386)	-1.2%
Other Operating Expenses	1,908	3,793	3,793	4,339	546	14.4%
Rental Other	308	88,675	88,675	127,376	38,701	43.6%
Rental Property	79,108	0	0	0	0	0.0%
Property and Maintenance	11	500	500	500	0	0.0%
Budget Object Group Total: 2. OPERATING	134,455	191,805	191,805	234,192	42,387	22.1%

Total Expenses	1,047,855	1,076,110	1,076,110	1,183,476	107,366	10.0%
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Fund Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Special Fund	1,047,855	1,076,110	1,076,110	1,183,476	107,366	10.0%
Funds Total	1,047,855	1,076,110	1,076,110	1,183,476	107,366	10.0%

Position Count				8		
FTE Total				8		

Organization: 2210080000 - Financial regulation - administration

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Salaries and Wages	1,482,047	1,298,133	1,298,133	1,277,233	(20,900)	-1.6%
Fringe Benefits	617,513	526,830	526,830	648,896	122,066	23.2%
Contracted and 3rd Party Service	11,033	23,107	23,107	23,107	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	2,110,593	1,848,070	1,848,070	1,949,236	101,166	5.5%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Equipment	8,834	13,500	13,500	13,500	0	0.0%
IT/Telecom Services and Equipment	4,101	272,589	272,589	320,706	48,117	17.7%
Travel	12,011	20,381	20,381	20,381	0	0.0%
Supplies	18,766	12,900	12,900	12,900	0	0.0%
Other Purchased Services	81,209	75,315	75,315	99,526	24,211	32.1%
Rental Other	626	0	0	0	0	0.0%
Rental Property	34,876	0	0	0	0	0.0%
Rentals	17,230	0	0	0	0	0.0%
Repair and Maintenance Services	10,270	0	0	0	0	0.0%
Budget Object Group Total: 2. OPERATING	187,923	394,685	394,685	467,013	72,328	18.3%

Total Expenses	2,298,516	2,242,755	2,242,755	2,416,249	173,494	7.7%
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Fund Name	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Special Fund	2,298,516	2,242,755	2,242,755	2,416,249	173,494	7.7%

Funds Total	2,298,516	2,242,755	2,242,755	2,416,249	173,494	7.7%
Position Count				17		
FTE Total				17		

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Organization: 2210001000 - Financial regulation - banking

Budget Object Group: 1. PERSONAL SERVICES

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	1,107,125	1,063,608	1,063,608	1,051,745	(11,863)	-1.1%
Exempt	500010	0	108,388	108,388	108,389	1	0.0%
Overtime	500060	3,068	0	0	0	0	0.0%
Vacancy Turnover Savings	508000	0	(32,230)	(32,230)	(36,117)	(3,887)	12.1%
Total: Salaries and Wages		1,110,192	1,139,766	1,139,766	1,124,017	(15,749)	-1.4%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	81,238	81,368	81,368	80,460	(908)	-1.1%
FICA - Exempt	501010	0	8,292	8,292	8,292	0	0.0%
Health Ins - Classified Empl	501500	272,205	247,886	247,886	293,883	45,997	18.6%
Health Ins - Exempt	501510	0	8,445	8,445	8,340	(105)	-1.2%
Retirement - Classified Empl	502000	184,988	185,814	185,814	213,292	27,478	14.8%
Retirement - Exempt	502010	0	18,935	18,935	21,981	3,046	16.1%
Dental - Classified Employees	502500	14,414	12,180	12,180	12,795	615	5.0%
Dental - Exempt	502510	0	812	812	853	41	5.0%
Life Ins - Classified Empl	503000	4,444	4,488	4,488	4,440	(48)	-1.1%
Life Ins - Exempt	503010	0	457	457	457	0	0.0%
LTD - Classified Employees	503500	253	217	217	193	(24)	-11.1%

LTD - Exempt	503510	0	249	249	249	0	0.0%
EAP - Classified Empl	504000	437	450	450	465	15	3.3%
EAP - Exempt	504010	0	30	30	31	1	3.3%
Employee Tuition Costs	504530	7,537	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	3,723	3,083	3,083	3,307	224	7.3%
Catamount Health Assessment	505700	332	0	0	0	0	0.0%
Total: Fringe Benefits		569,571	572,706	572,706	649,038	76,332	13.3%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Legal	507200	11,640	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	10,754	10,754	10,754	0	0.0%
Total: Contracted and 3rd Party Service		11,640	10,754	10,754	10,754	0	0.0%
Total: 1. PERSONAL SERVICES		1,691,403	1,723,226	1,723,226	1,783,809	60,583	3.5%

Budget Object Group: 2. OPERATING

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Equipment							
Description	Code						
Hardware - Desktop & Laptop Pc	522216	0	5,711	5,711	5,711	0	0.0%
Other Equipment	522400	6	0	0	0	0	0.0%
Furniture & Fixtures	522700	1,150	0	0	0	0	0.0%
Total: Equipment		1,156	5,711	5,711	5,711	0	0.0%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
IT/Telecom Services and Equipment							

Description	Code						
Toll-Free Telephone	516611	224	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	457	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	13,998	12,651	12,651	12,647	(4)	0.0%
ADS Centrex Exp.	516672	3,642	8,000	8,000	8,000	0	0.0%
ADS Allocation Exp.	516685	21,367	16,543	16,543	23,602	7,059	42.7%
Software - Office Technology	522221	0	2,000	2,000	2,000	0	0.0%
Total: IT/Telecom Services and Equipment		39,689	39,194	39,194	46,249	7,055	18.0%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Other Operating Expenses							
Description	Code						
Single Audit Allocation	523620	1,940	1,263	1,263	1,796	533	42.2%
Registration & Identification	523640	0	50	50	50	0	0.0%
Taxes	523660	0	2,300	2,300	2,300	0	0.0%
Total: Other Operating Expenses		1,940	3,613	3,613	4,146	533	14.8%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Other Purchased Services							
Description	Code						
Insurance Other Than Empl Bene	516000	157	333	333	343	10	3.0%
Insurance - General Liability	516010	3,177	3,753	3,753	2,968	(785)	-20.9%
Property Insurance	516099	0	0	0	0	0	0.0%
Dues	516500	14,057	50,000	50,000	50,000	0	0.0%
Telecom-Telephone Services	516652	2,620	0	0	0	0	0.0%
Advertising	516800	0	1,000	1,000	1,000	0	0.0%
Advertising-Print	516813	4,400	0	0	0	0	0.0%
Printing and Binding	517000	1,809	5,600	5,600	5,600	0	0.0%
Photocopying	517020	257	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	9,189	12,000	12,000	12,000	0	0.0%
Empl Train & Background Checks	517120	25	0	0	0	0	0.0%

Postage - Bgs Postal Svcs Only	517205	617	4,000	4,000	4,000	0	0.0%
Freight & Express Mail	517300	20	0	0	0	0	0.0%
Outside Conf, Meetings, Etc	517500	350	0	0	0	0	0.0%
Other Purchased Services	519000	2,896	300	300	300	0	0.0%
Moving State Agencies	519040	866	0	0	0	0	0.0%
Total: Other Purchased Services		40,441	76,986	76,986	76,211	(775)	-1.0%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 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%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	114,010	114,010	114,638	628	0.6%
Rental - Other	515000	45	0	0	0	0	0.0%
Total: Rental Other		45	114,010	114,010	114,638	628	0.6%

		FY2018 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Rental Property							
Description	Code						
Rent Land & Bldgs-Office Space	514000	101,245	0	0	0	0	0.0%
Total: Rental Property		101,245	0	0	0	0	0.0%

Accreditation/Certification	516575	10,000	0	0	0	0	0.0%
Total: Property Management Services		10,000	0	0	0	0	0.0%
Total: 2. OPERATING		307,284	400,714	400,714	408,155	7,441	1.9%
Total Expenses:		1,998,687	2123940	2123940	2191964	68024	3.2%

Organization: 2210011000 - Financial regulation - insurance

Budget Object Group: 1. PERSONAL SERVICES

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	2,757,878	1,915,967	1,915,967	1,891,816	(24,151)	-1.3%
Exempt	500010	0	106,205	106,205	108,389	2,184	2.1%
Overtime	500060	1,358	0	0	0	0	0.0%
Market Factor - Classified	500899	0	238,300	238,300	232,190	(6,110)	-2.6%
Vacancy Turnover Savings	508000	0	(63,382)	(63,382)	(66,290)	(2,908)	4.6%
Total: Salaries and Wages		2,759,236	2,197,090	2,197,090	2,166,105	(30,985)	-1.4%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	204,597	163,911	163,911	162,121	(1,790)	-1.1%
FICA - Exempt	501010	0	8,125	8,125	8,292	167	2.1%
Health Ins - Classified Empl	501500	506,225	380,875	380,875	402,925	22,050	5.8%
Health Ins - Exempt	501510	0	20,180	20,180	19,931	(249)	-1.2%
Retirement - Classified Empl	502000	478,713	376,352	376,352	430,748	54,396	14.5%
Retirement - Exempt	502010	0	18,554	18,554	21,981	3,427	18.5%
Dental - Classified Employees	502500	29,566	23,548	23,548	23,884	336	1.4%
Dental - Exempt	502510	0	812	812	853	41	5.0%

Life Ins - Classified Empl	503000	11,376	9,090	9,090	8,965	(125)	-1.4%
Life Ins - Exempt	503010	0	448	448	457	9	2.0%
LTD - Classified Employees	503500	1,134	783	783	808	25	3.2%
LTD - Exempt	503510	0	244	244	249	5	2.0%
EAP - Classified Empl	504000	1,064	870	870	868	(2)	-0.2%
EAP - Exempt	504010	0	30	30	31	1	3.3%
Employee Tuition Costs	504530	515	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	7,214	5,781	5,781	6,201	420	7.3%
Catamount Health Assessment	505700	667	0	0	0	0	0.0%
Total: Fringe Benefits		1,241,070	1,009,603	1,009,603	1,088,314	78,711	7.8%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Financial	507100	969,155	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	11,640	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	0	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	775,874	775,874	775,874	0	0.0%
Total: Contracted and 3rd Party Service		980,794	775,874	775,874	775,874	0	0.0%
Total: 1. PERSONAL SERVICES		4,981,101	3,982,567	3,982,567	4,030,293	47,726	1.2%

Budget Object Group: 2. OPERATING

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Equipment							
Description	Code						
Hardware - Desktop & Laptop Pc	522216	0	10,000	10,000	10,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	912	0	0	0	0	0.0%
Other Equipment	522400	129	0	0	0	0	0.0%
Furniture & Fixtures	522700	2,662	0	0	0	0	0.0%
Equipment	522799	0	2,000	2,000	2,000	0	0.0%

Total: Equipment		3,703	12,000	12,000	12,000	0	0.0%
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		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
IT/Telecom Services and Equipment							
Description	Code						
Toll-Free Telephone	516611	1,012	0	0	0	0	0.0%
Telecom-Paging Service	516656	612	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	450	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	40,736	41,223	41,223	41,209	(14)	0.0%
ADS Centrex Exp.	516672	9,396	15,180	15,180	15,180	0	0.0%
ADS Allocation Exp.	516685	41,398	31,018	31,018	44,253	13,235	42.7%
Software as a Service	519085	6,468	0	0	0	0	0.0%
Software - Office Technology	522221	0	1,520	1,520	1,520	0	0.0%
Total: IT/Telecom Services and Equipment		100,073	88,941	88,941	102,162	13,221	14.9%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Other Operating Expenses							
Description	Code						
Single Audit Allocation	523620	5,646	4,116	4,116	5,853	1,737	42.2%
Taxes	523660	0	3,500	3,500	3,500	0	0.0%
Total: Other Operating Expenses		5,646	7,616	7,616	9,353	1,737	22.8%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Other Purchased Services							
Description	Code						
Insurance Other Than Empl Bene	516000	305	625	625	643	18	2.9%
Insurance - General Liability	516010	6,155	7,036	7,036	5,566	(1,470)	-20.9%
Property Insurance	516099	0	0	0	0	0	0.0%

Dues	516500	14,430	14,060	14,060	14,060	14,060	0	0.0%
Telecom-Telephone Services	516652	952	2,280	2,280	2,280	2,280	0	0.0%
Advertising	516800	0	3,800	3,800	3,800	3,800	0	0.0%
Advertising-Print	516813	968	0	0	0	0	0	0.0%
Trade Shows & Events	516870	0	5,000	5,000	5,000	5,000	0	0.0%
Printing and Binding	517000	169	14,000	14,000	14,000	14,000	0	0.0%
Photocopying	517020	7,360	0	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	3,366	15,000	15,000	15,000	15,000	0	0.0%
Postage	517200	22	0	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	2,151	12,000	12,000	12,000	12,000	0	0.0%
Freight & Express Mail	517300	875	760	760	760	760	0	0.0%
Other Purchased Services	519000	16,790	4,200	4,200	4,200	4,200	0	0.0%
Agency Fee	519005	100	0	0	0	0	0	0.0%
Moving State Agencies	519040	866	0	0	0	0	0	0.0%
Total: Other Purchased Services		54,508	78,761	78,761	77,309	77,309	(1,452)	-1.8%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 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%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	309,039	309,039	272,564	(36,475)	-11.8%
Rental - Auto	514550	591	0	0	0	0	0.0%
Total: Rental Other		591	309,039	309,039	272,564	(36,475)	-11.8%

Rental Property		FY2018 Actuals				Difference Between Recommend and As Passed		Percent Change Recommend and As Passed
Description	Code							
Rent Land & Bldgs-Office Space	514000	276,283	0	0	0	0	0.0%	
Total: Rental Property		276,283	0	0	0	0	0.0%	

Supplies		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed		Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code							
Office Supplies	520000	6,716	15,000	15,000	15,000	0	0.0%	
Other General Supplies	520500	42	0	0	0	0	0.0%	
Food	520700	1,256	760	760	760	0	0.0%	
Electricity	521100	14,923	15,000	15,000	15,000	0	0.0%	
Books&Periodicals-Library/Educ	521500	4,180	4,000	4,000	4,000	0	0.0%	
Subscriptions	521510	3,405	6,500	6,500	6,500	0	0.0%	
Total: Supplies		30,522	41,260	41,260	41,260	0	0.0%	

Travel		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed		Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code							
Travel In-State Employee	517999	0	14,000	14,000	14,000	0	0.0%	
Travel-Inst-Auto Mileage-Emp	518000	2,199	0	0	0	0	0.0%	
Travel-Inst-Other Transp-Emp	518010	907	0	0	0	0	0.0%	
Travel-Inst-Meals-Emp	518020	99	0	0	0	0	0.0%	
Travel-Inst-Lodging-Emp	518030	0	0	0	0	0	0.0%	
Travel-Inst-Incidentals-Emp	518040	635	0	0	0	0	0.0%	
Travel Out-State Employee	518499	0	25,595	25,595	25,595	0	0.0%	
Travel-Outst-Auto Mileage-Emp	518500	2,505	0	0	0	0	0.0%	
Travel-Outst-Other Trans-Emp	518510	6,976	0	0	0	0	0.0%	
Travel-Outst-Meals-Emp	518520	1,743	0	0	0	0	0.0%	

Description	Code						
FICA - Classified Employees	501000	161,734	217,595	217,595	224,808	7,213	3.3%
FICA - Exempt	501010	0	13,432	13,432	8,308	(5,124)	-38.1%
Health Ins - Classified Empl	501500	395,580	460,630	460,630	538,857	78,227	17.0%
Health Ins - Exempt	501510	0	26,979	26,979	16,681	(10,298)	-38.2%
Retirement - Classified Empl	502000	381,638	497,443	497,443	595,964	98,521	19.8%
Retirement - Exempt	502010	0	30,673	30,673	22,023	(8,650)	-28.2%
Dental - Classified Employees	502500	21,749	25,172	25,172	27,296	2,124	8.4%
Dental - Exempt	502510	0	1,624	1,624	853	(771)	-47.5%
Life Ins - Classified Empl	503000	8,886	12,017	12,017	12,402	385	3.2%
Life Ins - Exempt	503010	0	741	741	458	(283)	-38.2%
LTD - Classified Employees	503500	783	593	593	600	7	1.2%
LTD - Exempt	503510	0	404	404	250	(154)	-38.1%
EAP - Classified Empl	504000	719	930	930	992	62	6.7%
EAP - Exempt	504010	0	60	60	31	(29)	-48.3%
Employee Tuition Costs	504530	2,305	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	7,912	6,359	6,359	6,821	462	7.3%
Unemployment Compensation	505500	914	0	0	0	0	0.0%
Total: Fringe Benefits		982,220	1,294,652	1,294,652	1,456,344	161,692	12.5%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Financial	507100	193,805	289,096	289,096	289,096	0	0.0%
Contr & 3Rd Party - Legal	507200	11,640	8,000	8,000	8,000	0	0.0%
Total: Contracted and 3rd Party Service		205,445	297,096	297,096	297,096	0	0.0%
Total: 1. PERSONAL SERVICES		3,403,206	4,528,647	4,528,647	4,710,762	182,115	4.0%

Budget Object Group: 2. OPERATING

Equipment		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code						
Hardware - Desktop & Laptop Pc	522216	0	6,000	6,000	6,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	132	0	0	0	0	0.0%
Other Equipment	522400	393	0	0	0	0	0.0%
Equipment	522799	0	500	500	500	0	0.0%
Total: Equipment		525	6,500	6,500	6,500	0	0.0%

IT/Telecom Services and Equipment		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code						
Toll-Free Telephone	516611	0	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	530	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	27,284	27,539	27,539	27,530	(9)	0.0%
ADS Centrex Exp.	516672	5,853	9,000	9,000	9,000	0	0.0%
ADS Allocation Exp.	516685	45,404	34,120	34,120	48,678	14,558	42.7%
Software - Office Technology	522221	0	2,000	2,000	2,000	0	0.0%
Total: IT/Telecom Services and Equipment		79,070	72,659	72,659	87,208	14,549	20.0%

Other Operating Expenses		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code						
Single Audit Allocation	523620	4,161	2,750	2,750	3,910	1,160	42.2%
Registration & Identification	523640	0	50	50	50	0	0.0%
Taxes	523660	0	4,000	4,000	4,000	0	0.0%
Total: Other Operating Expenses		4,161	6,800	6,800	7,960	1,160	17.1%

Other Purchased Services		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code						
Insurance Other Than Empl Bene	516000	334	687	687	708	21	3.1%
Insurance - General Liability	516010	6,751	7,740	7,740	6,122	(1,618)	-20.9%
Property Insurance	516099	0	0	0	0	0	0.0%
Dues	516500	6,714	3,700	3,700	3,700	0	0.0%
Telecom-Telephone Services	516652	1,601	0	0	0	0	0.0%
Advertising	516800	0	2,000	2,000	2,000	0	0.0%
Advertising-Print	516813	954	0	0	0	0	0.0%
Printing and Binding	517000	0	5,500	5,500	5,500	0	0.0%
Photocopying	517020	1,803	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	12,696	11,000	11,000	11,000	0	0.0%
Postage	517200	10	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	1,051	2,000	2,000	2,000	0	0.0%
Freight & Express Mail	517300	178	500	500	500	0	0.0%
Instate Conf, Meetings, Etc	517400	100	0	0	0	0	0.0%
Outside Conf, Meetings, Etc	517500	495	0	0	0	0	0.0%
Other Purchased Services	519000	1,310	1,500	1,500	1,500	0	0.0%
Total: Other Purchased Services		33,995	34,627	34,627	33,030	(1,597)	-4.6%

Property and Maintenance		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
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%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	221,882	221,882	223,751	1,869	0.8%
Rental - Auto	514550	268	0	0	0	0	0.0%
Total: Rental Other		268	221,882	221,882	223,751	1,869	0.8%

		FY2018 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Rental Property							
Description	Code						
Rent Land & Bldgs-Office Space	514000	206,410	0	0	0	0	0.0%
Total: Rental Property		206,410	0	0	0	0	0.0%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Supplies							
Description	Code						
Office Supplies	520000	1,799	13,000	13,000	13,000	0	0.0%
Educational Supplies	520540	992	0	0	0	0	0.0%
Food	520700	881	500	500	500	0	0.0%
Electricity	521100	3,952	10,000	10,000	10,000	0	0.0%
Books&Periodicals-Library/Educ	521500	449	1,500	1,500	1,500	0	0.0%
Subscriptions	521510	6,500	2,000	2,000	2,000	0	0.0%
Total: Supplies		14,573	27,000	27,000	27,000	0	0.0%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Travel							

Description	Code						
Travel In-State Employee	517999	0	120,643	120,643	120,643	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	73,628	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	1,678	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	15,711	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	77,754	77,754	77,754	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	388	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	20,201	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	3,014	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	21,799	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	1,403	0	0	0	0	0.0%
Total: Travel		137,823	198,397	198,397	198,397	0	0.0%

Total: 2. OPERATING		476,859	568,615	568,615	584,596	15,981	2.8%
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Total Expenses:		3,880,065	5097262	5097262	5295358	198096	3.9%
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Organization: 2210031000 - Financial regulation - securities

Budget Object Group: 1. PERSONAL SERVICES

Description	Code	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Classified Employees	500000	452,148	466,753	466,753	507,815	41,062	8.8%
Exempt	500010	0	106,205	106,205	108,389	2,184	2.1%
Overtime	500060	1,237	0	0	0	0	0.0%
Shift Differential	500070	27	0	0	0	0	0.0%
Vacancy Turnover Savings	508000	0	(16,477)	(16,477)	(18,266)	(1,789)	10.9%
Total: Salaries and Wages		453,412	556,481	556,481	597,938	41,457	7.4%

			FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Fringe Benefits		FY2018 Actuals					
Description	Code						
FICA - Classified Employees	501000	33,196	35,707	35,707	38,848	3,141	8.8%
FICA - Exempt	501010	0	8,125	8,125	8,292	167	2.1%
Health Ins - Classified Empl	501500	76,511	103,487	103,487	98,402	(5,085)	-4.9%
Health Ins - Exempt	501510	0	16,889	16,889	16,681	(208)	-1.2%
Retirement - Classified Empl	502000	78,229	81,540	81,540	102,986	21,446	26.3%
Retirement - Exempt	502010	0	18,554	18,554	21,981	3,427	18.5%
Dental - Classified Employees	502500	3,331	5,684	5,684	5,971	287	5.0%
Dental - Exempt	502510	0	812	812	853	41	5.0%
Life Ins - Classified Empl	503000	1,856	1,970	1,970	2,142	172	8.7%
Life Ins - Exempt	503010	0	448	448	457	9	2.0%
LTD - Classified Employees	503500	248	0	0	0	0	0.0%
LTD - Exempt	503510	0	244	244	249	5	2.0%
EAP - Classified Empl	504000	177	210	210	217	7	3.3%
EAP - Exempt	504010	0	30	30	31	1	3.3%
Employee Tuition Costs	504530	5,777	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	1,862	1,542	1,542	1,654	112	7.3%
Catamount Health Assessment	505700	112	0	0	0	0	0.0%
Total: Fringe Benefits		201,296	275,242	275,242	298,764	23,522	8.5%

			FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Contracted and 3rd Party Service		FY2018 Actuals					
Description	Code						
Contr & 3Rd Party - Financial	507100	246,691	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	11,640	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	362	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	52,582	52,582	52,582	0	0.0%
Total: Contracted and 3rd Party Service		258,692	52,582	52,582	52,582	0	0.0%

Total: 1. PERSONAL SERVICES	913,400	884,305	884,305	949,284	64,979	7.3%
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Budget Object Group: 2. OPERATING

Equipment		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code						
Hardware - Desktop & Laptop Pc	522216	0	5,696	5,696	5,696	0	0.0%
Hw - Printers,Copiers,Scanners	522217	132	0	0	0	0	0.0%
Other Equipment	522400	102	2,000	2,000	2,000	0	0.0%
Furniture & Fixtures	522700	1,710	0	0	0	0	0.0%
Total: Equipment		1,943	7,696	7,696	7,696	0	0.0%

IT/Telecom Services and Equipment		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code						
Toll-Free Telephone	516611	127	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	101	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	13,759	12,952	12,952	12,948	(4)	0.0%
ADS Centrex Exp.	516672	2,331	3,200	3,200	3,200	0	0.0%
ADS Allocation Exp.	516685	10,683	8,271	8,271	11,801	3,530	42.7%
Software - Office Technology	522221	0	3,400	3,400	3,400	0	0.0%
Total: IT/Telecom Services and Equipment		27,000	27,823	27,823	31,349	3,526	12.7%

Other Operating Expenses		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code						
Single Audit Allocation	523620	1,908	1,293	1,293	1,839	546	42.2%

Taxes	523660	0	2,500	2,500	2,500	0	0.0%
Total: Other Operating Expenses		1,908	3,793	3,793	4,339	546	14.4%

Other Purchased Services		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code						
Insurance Other Than Empl Bene	516000	79	166	166	172	6	3.6%
Insurance - General Liability	516010	1,588	1,876	1,876	1,484	(392)	-20.9%
Property Insurance	516099	0	0	0	0	0	0.0%
Dues	516500	0	2,300	2,300	2,300	0	0.0%
Licenses	516550	3,035	0	0	0	0	0.0%
Telecom-Telephone Services	516652	3,062	300	300	300	0	0.0%
Advertising	516800	0	7,000	7,000	7,000	0	0.0%
Advertising-Print	516813	6,377	0	0	0	0	0.0%
Printing and Binding	517000	730	8,000	8,000	8,000	0	0.0%
Photocopying	517020	102	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	100	1,500	1,500	1,500	0	0.0%
Postage	517200	0	500	500	500	0	0.0%
Postage - Bgs Postal Svcs Only	517205	264	1,500	1,500	1,500	0	0.0%
Freight & Express Mail	517300	13	100	100	100	0	0.0%
Other Purchased Services	519000	966	8,376	8,376	8,376	0	0.0%
Total: Other Purchased Services		16,316	31,618	31,618	31,232	(386)	-1.2%

Property and Maintenance		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
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%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	88,675	88,675	127,376	38,701	43.6%
Rental - Auto	514550	308	0	0	0	0	0.0%
Total: Rental Other		308	88,675	88,675	127,376	38,701	43.6%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Rental Property							
Description	Code						
Rent Land & Bldgs-Office Space	514000	79,108	0	0	0	0	0.0%
Total: Rental Property		79,108	0	0	0	0	0.0%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Supplies							
Description	Code						
Office Supplies	520000	1,737	5,000	5,000	5,000	0	0.0%
Other General Supplies	520500	12	0	0	0	0	0.0%
Recognition/Awards	520600	0	100	100	100	0	0.0%
Food	520700	191	1,000	1,000	1,000	0	0.0%
Electricity	521100	159	6,900	6,900	6,900	0	0.0%
Books&Periodicals-Library/Educ	521500	270	2,000	2,000	2,000	0	0.0%
Subscriptions	521510	205	8,700	8,700	8,700	0	0.0%
Total: Supplies		2,573	23,700	23,700	23,700	0	0.0%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 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	701	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	122	0	0	0	0	0.0%
Travel-Inst-Meals-Emp	518020	6	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	262	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	462	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	264	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	104	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	2,897	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	470	0	0	0	0	0.0%
Total: Travel		5,288	8,000	8,000	8,000	0	0.0%

Total: 2. OPERATING		134,455	191,805	191,805	234,192	42,387	22.1%
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Total Expenses:		1,047,855	1076110	1076110	1183476	107366	10.0%
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Organization: 2210080000 - Financial regulation - administration

Budget Object Group: 1. PERSONAL SERVICES

Description	Code	FY2018 Actuals	FY2019 Original	FY2019 Governor's BAA	FY2020 Governor's	Difference Between	Percent Change
			As Passed Budget	Recommended Budget	Recommended Budget	FY2020 Governor's Recommend and FY2019 As Passed	FY2020 Governor's Recommend and FY2019 As Passed
Salaries and Wages							
Classified Employees	500000	1,480,765	347,691	347,691	353,435	5,744	1.7%
Exempt	500010	0	984,841	984,841	960,862	(23,979)	-2.4%
Temporary Employees	500040	0	0	0	0	0	0.0%
Overtime	500060	1,281	2,200	2,200	2,200	0	0.0%
Vacancy Turnover Savings	508000	0	(36,599)	(36,599)	(39,264)	(2,665)	7.3%
Total: Salaries and Wages		1,482,047	1,298,133	1,298,133	1,277,233	(20,900)	-1.6%

Fringe Benefits		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code						
FICA - Classified Employees	501000	110,282	26,597	26,597	27,032	435	1.6%
FICA - Exempt	501010	0	75,342	75,342	73,504	(1,838)	-2.4%
Health Ins - Classified Empl	501500	239,487	46,444	46,444	85,489	39,045	84.1%
Health Ins - Exempt	501510	0	145,203	145,203	205,203	60,000	41.3%
Retirement - Classified Empl	502000	234,277	60,742	60,742	71,677	10,935	18.0%
Retirement - Exempt	502010	0	150,930	150,930	163,013	12,083	8.0%
Dental - Classified Employees	502500	15,074	4,060	4,060	4,260	200	4.9%
Dental - Exempt	502510	0	8,932	8,932	10,224	1,292	14.5%
Life Ins - Classified Empl	503000	5,265	1,468	1,468	1,491	23	1.6%
Life Ins - Exempt	503010	0	4,155	4,155	4,052	(103)	-2.5%
LTD - Classified Employees	503500	2,412	210	210	214	4	1.9%
LTD - Exempt	503510	0	2,267	2,267	2,210	(57)	-2.5%
EAP - Classified Empl	504000	522	150	150	155	5	3.3%
EAP - Exempt	504010	0	330	330	372	42	12.7%
Employee Tuition Costs	504530	4,220	0	0	0	0	0.0%
Unemployment Compensation	505500	5,496	0	0	0	0	0.0%
Catamount Health Assessment	505700	480	0	0	0	0	0.0%
Total: Fringe Benefits		617,513	526,830	526,830	648,896	122,066	23.2%

Contracted and 3rd Party Service		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Description	Code						
Contr&3Rd Party-Fulfillment	507020	0	0	0	0	0	0.0%
Contr & 3Rd Party - Financial	507100	11,033	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	0	23,107	23,107	23,107	0	0.0%
Total: Contracted and 3rd Party Service		11,033	23,107	23,107	23,107	0	0.0%

Total: 1. PERSONAL SERVICES		2,110,593	1,848,070	1,848,070	1,949,236	101,166	5.5%
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Budget Object Group: 2. OPERATING

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Equipment							
Description	Code						
Hardware - Desktop & Laptop Pc	522216	0	11,000	11,000	11,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	223	0	0	0	0	0.0%
Other Equipment	522400	5,467	0	0	0	0	0.0%
Furniture & Fixtures	522700	3,144	0	0	0	0	0.0%
Equipment	522799	0	2,500	2,500	2,500	0	0.0%
Total: Equipment		8,834	13,500	13,500	13,500	0	0.0%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
IT/Telecom Services and Equipment							
Description	Code						
Telecom-Conf Calling Services	516658	276	0	0	0	0	0.0%
ADS App Support SOV Emp Exp	516661	0	255,889	255,889	304,006	48,117	18.8%
ADS Centrex Exp.	516672	3,825	12,700	12,700	12,700	0	0.0%
Software - Office Technology	522221	0	4,000	4,000	4,000	0	0.0%
Total: IT/Telecom Services and Equipment		4,101	272,589	272,589	320,706	48,117	17.7%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Other Purchased Services							
Description	Code						
Insurance Other Than Empl Bene	516000	689	0	0	0	0	0.0%
Dues	516500	2,375	1,600	1,600	1,600	0	0.0%
Telecom-Telephone Services	516652	4,425	0	0	0	0	0.0%
Advertising-Print	516813	5,334	0	0	0	0	0.0%

Advertising - Job Vacancies	516820	139	3,000	3,000	3,000	0	0.0%
Printing and Binding	517000	206	0	0	0	0	0.0%
Printing & Binding-Bgs Copy Ct	517005	1,049	0	0	0	0	0.0%
Photocopying	517020	(53)	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	6,034	5,600	5,600	5,600	0	0.0%
Postage	517200	102	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	65	0	0	0	0	0.0%
Freight & Express Mail	517300	75	0	0	0	0	0.0%
Other Purchased Services	519000	4,001	5,000	5,000	5,000	0	0.0%
Human Resources Services	519006	56,769	60,115	60,115	84,326	24,211	40.3%
Total: Other Purchased Services		81,209	75,315	75,315	99,526	24,211	32.1%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	0	0	0	0	0.0%
Rental - Auto	514550	626	0	0	0	0	0.0%
Total: Rental Other		626	0	0	0	0	0.0%

		FY2018 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Rental Property							
Description	Code						
Rent Land & Bldgs-Office Space	514000	34,876	0	0	0	0	0.0%
Total: Rental Property		34,876	0	0	0	0	0.0%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Supplies							
Description	Code						
Office Supplies	520000	3,116	3,500	3,500	3,500	0	0.0%
Other General Supplies	520500	12	0	0	0	0	0.0%

Food	520700	(2,063)	0	0	0	0	0.0%
Electricity	521100	5,864	7,000	7,000	7,000	0	0.0%
Books&Periodicals-Library/Educ	521500	1,976	1,200	1,200	1,200	0	0.0%
Subscriptions	521510	9,862	1,200	1,200	1,200	0	0.0%
Total: Supplies		18,766	12,900	12,900	12,900	0	0.0%

		FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Travel							
Description	Code						
Travel In-State Employee	517999	0	9,600	9,600	9,600	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	1,882	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	340	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	69	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	10,781	10,781	10,781	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	213	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	2,146	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	(100)	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	5,949	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	1,512	0	0	0	0	0.0%
Total: Travel		12,011	20,381	20,381	20,381	0	0.0%

		FY2018 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Rentals							
Description	Code						
Hardware Lease-DeskLaptop PC	514703	17,230	0	0	0	0	0.0%
Total: Rentals		17,230	0	0	0	0	0.0%

		FY2018 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Repair and Maintenance Services							
Description	Code						
Software-Rep&Maint-ApplicaSupp	513050	10,270	0	0	0	0	0.0%

Total: Repair and Maintenance Services		10,270	0	0	0	0	0.0%
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Total: 2. OPERATING		187,923	394,685	394,685	467,013	72,328	18.3%
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Total Expenses:		2,298,516	2242755	2242755	2416249	173494	7.7%
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Fund Name	Fund Code	FY2018 Actuals	FY2019 Original As Passed Budget	FY2019 Governor's BAA Recommended Budget	FY2020 Governor's Recommended Budget	Difference Between FY2020 Governor's Recommend and FY2019 As Passed	Percent Change FY2020 Governor's Recommend and FY2019 As Passed
Global Commitment Fund	20405	0	0	0	0	0	0.0%
Financial Institut Supervision	21065	2,366,137	2,509,116	2,509,116	2,475,414	(33,702)	-1.3%
Health Care Suprv & Reg	21070	0	0	0	0	0	0.0%
Insurance Regulatory & Suprv	21075	6,401,138	5,668,441	5,668,441	6,513,128	844,687	14.9%
Securities Regulatory & Suprv	21080	1,390,609	1,456,309	1,456,309	1,539,332	83,023	5.7%
Captive Insurance Reg & Suprv	21085	4,528,031	5,467,880	5,467,880	5,145,609	(322,271)	-5.9%
Inter-Unit Transfers Fund	21500	16,615	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	0	0	0	0	0	0.0%
Funds Total:		14,702,532	15,101,746	15,101,746	15,673,483	571,737	3.8%

Position Count					103		
FTE Total					102.75		

Re:

State of Vermont

Re:#####

Re:12:24 PM

**FY2020 Governor's Recommended Budget Position
Summary Report**

2210001000-Financial regulation - banking

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290002	039700 - Financial Examiner II	1	1	50,847	28954	3,890	83,691
290003	039500 - Finan Examinations Dir	1	1	92,777	43027	7,097	142,901
290005	039700 - Financial Examiner II	1	1	58,078	35843	4,443	98,364
290006	039700 - Financial Examiner II	1	1	58,078	35843	4,443	98,364
290009	039602 - Snr Fin Exam AC:Fin Institut	1	1	94,105	43301	7,199	144,605
290014	004800 - Program Technician II	1	1	55,569	35324	4,251	95,144
290019	039700 - Financial Examiner II	1	1	75,849	24926	5,803	106,578
290037	039602 - Snr Fin Exam AC:Fin Institut	1	1	81,646	40723	6,246	128,615
290038	039602 - Snr Fin Exam AC:Fin Institut	1	1	81,646	37718	6,246	125,610
290043	033600 - Regul & Consumer Affairs Dir	1	1	84,049	35158	6,430	125,637
290051	039700 - Financial Examiner II	1	1	64,043	30823	4,900	99,766

290052	039602 - Snr Fin Exam AC:Fin Institut	1	1	64,634	31808	4,944	101,386
290053	533600 - Consumer Services Analyst	1	1	58,078	29588	4,443	92,109
290112	471200 - Reg & Consumer Affairs Adm	1	1	74,268	36189	5,682	116,139
290136	039700 - Financial Examiner II	1	1	58,078	35843	4,443	98,364
297002	90570D - Deputy Commissioner	1	1	108,389	31911	8,292	148,592
Total		16	16	1,160,134	556,979	88,752	1,805,865

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21065	Financial Institut Supervision	16	16	1160134	556979	88752	1805865
Total		16.00	16	1160134	556979	88752	1805865

Note: Numb

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	63,685	37004	4,871	105,560
290011	035300 - Insur Examinations Dir	1	1	120,190	42723	9,195	172,108
290013	034500 - InsRate&Form Analst III	1	1	75,849	33267	5,803	114,919
290015	033800 - Dir Rate & Form & Market Reg	1	1	104,751	39491	8,014	152,256

290016	005000 - Executive Staff Assistant	1	1	51,458	34473	3,936	89,867
290020	035400 - Administrative Insurance Exami	1	1	109,730	31940	8,394	150,064
290021	468900 - Rate & Form Analyst (ET)	1	1	68,070	37912	5,207	111,189
290022	035700 - Insurance Regulations Director	1	1	126,597	50319	9,685	186,601
290025	039300 - Insur Consumer Complaint Admin	1	1	68,070	31657	5,207	104,934
290027	005000 - Executive Staff Assistant	1	1	54,937	12257	4,203	71,397
290032	034500 - InsRate&Form Analst III	1	1	71,738	38671	5,488	115,897
290036	551500 - Senior Rate & Form Analyst	1	1	78,927	33904	6,037	118,868
290039	036800 - Insurance Examiner-in-Charge	1	1	96,707	43840	7,398	147,945
290040	035000 - Insurance Examiner III	1	1	72,711	33480	5,562	111,753
290041	036000 - Insurance Examiner I	1	1	79,645	34053	6,093	119,790
290042	533600 - Consumer Services Analyst	1	1	50,847	28954	3,890	83,691
290047	004700 - Program Technician I	1	1	40,290	17565	3,082	60,937
290050	050100 - Administrative Assistant A	1	1	51,416	19868	3,934	75,218
290059	035400 - Administrative Insurance Exami	1	1	99,480	29819	7,610	136,910
290087	532700 - Dir Rate & Form for Life Healt	1	1	73,382	33619	5,614	112,615

290088	081400 - Consumer Services Specialist	1	1	44,523	26782	3,406	74,711
290098	490000 - Insur Rates & Forms Asst Dir	1	1	84,070	41224	6,431	131,725
290102	551300 - Senior Rate & Form Analyst	1	1	76,734	16770	5,871	99,375
290103	081400 - Consumer Services Specialist	1	1	44,523	10101	3,406	58,030
290109	034500 - InsRate&Form Analst III	1	1	52,850	11825	4,043	68,718
290133	034500 - InsRate&Form Analst III	1	1	54,473	12161	4,167	70,801
290134	035800 - Insurance Examiner II	1	1	138,786	46297	10,252	195,335
290135	535300 - Market Conduct Examiner	1	1	69,567	38222	5,322	113,111
297003	90570D - Deputy Commissioner	1	1	108,389	43502	8,292	160,183
Total		29	29	2,232,395	911,700	170,413	3,314,508

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21075	Insurance Regulatory & Suprv	29	29	2232395	911700	170413	3314508
Total		29.00	29	2232395	911700	170413	3314508

Note: Numb

2210020000-Financial regulation - captive insurance

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290004	050200 - Administrative Assistant B	1	1	60,481	13405	4,627	78,513
290007	036800 - Insurance Examiner-in-Charge	1	1	93,541	20250	7,156	120,947
290018	544600 - Captive Insurance Adm Analyst	1	1	57,193	30267	4,375	91,835
290035	035400 - Administrative Insurance Exami	1	1	109,729	46537	8,395	164,661

290045	036800 - Insurance Examiner-in-Charge	1	1	109,338	46454	8,364	164,156
290056	009100 - Director of Captive Examinatio	1	1	128,480	50714	9,829	189,023
290058	035400 - Administrative Insurance Exami	1	1	119,437	48546	9,137	177,120
290060	009200 - Director of Captive Insurance	1	1	132,671	51591	10,149	194,411
290061	035800 - Insurance Examiner II	1	1	74,158	32917	5,674	112,749
290062	035000 - Insurance Examiner III	0.795	1	64,391	37151	4,927	106,468
290063	035400 - Administrative Insurance Exami	1	1	109,729	46537	8,395	164,661
290086	035000 - Insurance Examiner III	1	1	108,463	33303	8,297	150,064
290092	036800 - Insurance Examiner-in-Charge	1	1	100,054	44532	7,655	152,239
290093	035000 - Insurance Examiner III	1	1	83,051	41013	6,353	130,417
290094	035000 - Insurance Examiner III	1	1	105,510	45663	8,071	159,244
290095	036800 - Insurance Examiner-in-Charge	1	1	100,054	21596	7,655	129,303
290096	035400 - Administrative Insurance Exami	1	1	106,202	39552	8,124	153,878
290100	035000 - Insurance Examiner III	1	1	91,582	42780	7,006	141,369
290101	035000 - Insurance Examiner III	1	1	85,855	41593	6,568	134,015
290107	036800 - Insurance Examiner-in-Charge	1	1	81,785	35357	6,256	123,399

290108	035000 - Insurance Examiner III	1	1	88,869	35964	6,799	131,632
290113	035000 - Insurance Examiner III	1	1	85,855	26997	6,568	119,419
290116	035400 - Administrative Insurance Exami	1	1	112,865	47186	8,635	168,686
290117	035000 - Insurance Examiner III	1	1	85,855	26997	6,568	119,419
290118	036800 - Insurance Examiner-in-Charge	1	1	81,785	35357	6,256	123,399
290125	035000 - Insurance Examiner III	1	1	83,051	26417	6,353	115,821
290126	035000 - Insurance Examiner III	1	1	72,711	33480	5,563	111,754
290127	035000 - Insurance Examiner III	1	1	75,574	39466	5,781	120,823
290128	036800 - Insurance Examiner-in-Charge	1	1	96,707	43840	7,398	147,944
290140	035000 - Insurance Examiner III	1	1	77,896	25351	5,958	109,205
290141	035000 - Insurance Examiner III	1	1	77,896	25351	5,958	109,205
290142	035000 - Insurance Examiner III	1	1	77,896	39947	5,958	123,801
297020	90570D - Deputy Commissioner	1	1	108,597	40296	8,308	157,201
Total		32.795	33	3,047,261	1,216,407	233,116	4,496,781

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21075	Insurance Regulatory & Suprv	5.76		528957	211721	40462	781143
21085	Captive Insurance Reg & Suprv	27.035	33	2518304	1004686	192654	3715638

Total		32.80	33	3047261	1216407	233116	4496781
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Note: Numb

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	51,458	21503	3,936	76,897
290028	087100 - Regist & Consumer Affairs Adm	1	1	57,192	30267	4,375	91,834
290097	538700 - Director of Capital Markets	1	1	81,351	40661	6,224	128,236

290114	477600 - Dir of Examinations & Enforce	1	1	89,846	19484	6,873	116,203
290115	086400 - Securities Examiner II	1	1	69,967	38304	5,353	113,624
290137	530600 - Securities Examiner III	1	1	84,007	26616	6,426	117,049
290138	087010 - Administration & Registration	1	1	73,994	32883	5,661	112,538
297009	90570D - Deputy Commissioner	1	1	108,389	40252	8,292	156,933
Total		8	8	616,204	249,970	47,140	913,314

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21080	Securities Regulatory & Suprv	8	8	616204	249970	47140	913314
Total		8.00	8	616204	249970	47140	913314

Note: Numb

2210080000-Financial regulation - administration

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290017	050100 - Administrative Assistant A	1	1	43,131	26494	3,300	72,925
290023	488000 - Infor Management Officer	1	1	69,035	38110	5,279	112,424
290029	537200 - Director of DFR Policy	1	1	86,895	41807	6,645	135,347
290048	089410 - Administrative Srvc Dir III	1	1	92,671	20281	7,089	120,041

290073	089070 - Financial Administrator III	1	1	61,703	36594	4,719	103,016
297001	90120X - Commissioner	1	1	118,726	34074	9,083	161,883
297005	95250E - Executive Assistant	1	1	48,007	29555	3,672	81,234
297007	95871E - General Counsel II	1	1	97,115	35425	7,429	139,969
297008	05160B - Captive Insur Admin Asst	1	1	69,369	26716	5,307	101,392
297010	95869E - Staff Attorney IV	1	1	67,000	31589	5,126	103,715
297011	95868E - Staff Attorney III	1	1	71,093	17721	5,438	94,252
297012	95869E - Staff Attorney IV	1	1	84,509	41507	6,464	132,480
297016	95869E - Staff Attorney IV	1	1	96,762	44073	7,402	148,237
297017	95868E - Staff Attorney III	1	1	69,077	25822	5,284	100,183
297018	95869E - Staff Attorney IV	1	1	67,000	37844	5,126	109,970
297019	95868E - Staff Attorney III	1	1	79,976	40559	6,118	126,653
297021	95869E - Staff Attorney IV	1	1	92,228	20189	7,055	119,472
Total		17	17	1,314,297	548,360	100,536	1,963,193

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21065	Financial Institut Supervision	2.21	15	170858	71294	13069	255221
21075	Insurance Regulatory & Suprv	7.48	1	578290	241291	44236	863817

21080	Securities Regulatory & Suprv	2.38		184002	76757	14076	274835
21085	Captive Insurance Reg & Suprv	4.93	1	381147	159018	29155	569320
Total		17.00	17	1314297	548360	100536	1963193

Note: Numb