

Vermont Department of Financial Regulation

Proposed Budget Information Fiscal Year 2023

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



Department of Financial Regulation FY 2023 Governor's Recommended Budget

**Governor's Recommended Budget
FY 2023 (\$ millions)**

100% Special Funded



FY 2023 SUMMARY & HIGHLIGHTS

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

Employees: engaged/experienced/competent/proactive

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

Projected revenue for FY 2023 will likely be more than any point in the Department's history

No new positions requested in FY 2023

No new funding requests in FY 2023

6.9% budget increase due to contractual obligations (salaries, benefits, rent & ISF)

Fiscal Year 2023 Department Strategic Overview

DFR Mission and Overview

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

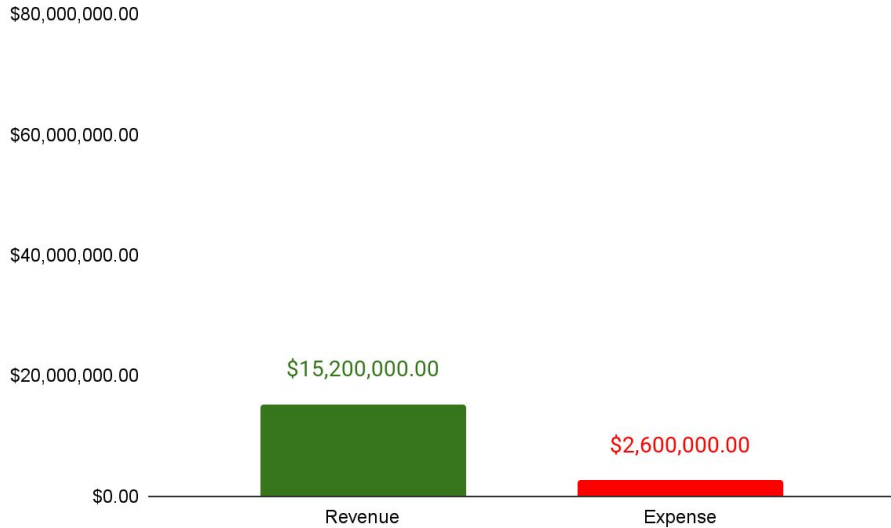


Fiscal Year 2023 Department Strategic Overview

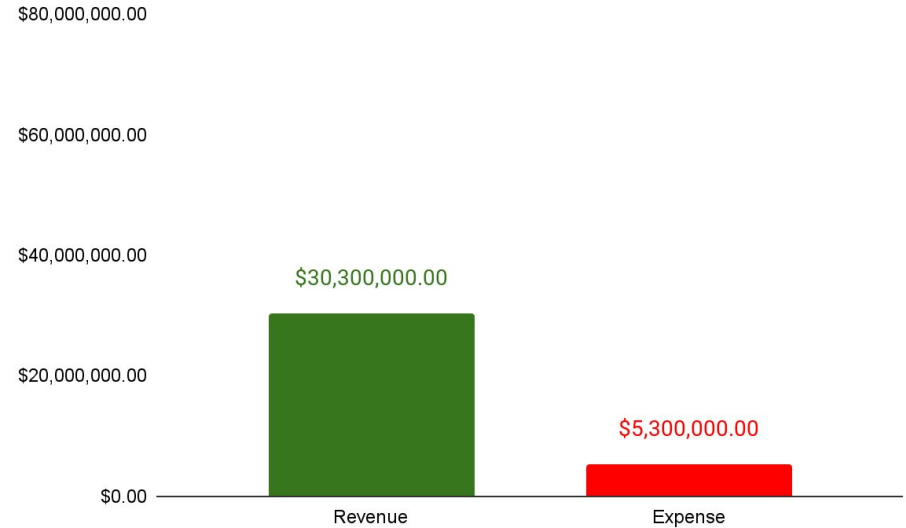
Department Head Count		
Division	Total Positions	
	FY 2022	FY 2023
Administration Division		
Commissioner's Office	8	8
General Counsel's Office	10	10
Banking Division	17	17
Captive Insurance Division	29	29
Insurance Division	30	30
Securities Division	9	9
Total	103	103

Fiscal Year 2023
Department Strategic Overview

Each Division is Revenue Generating



Banking Division*

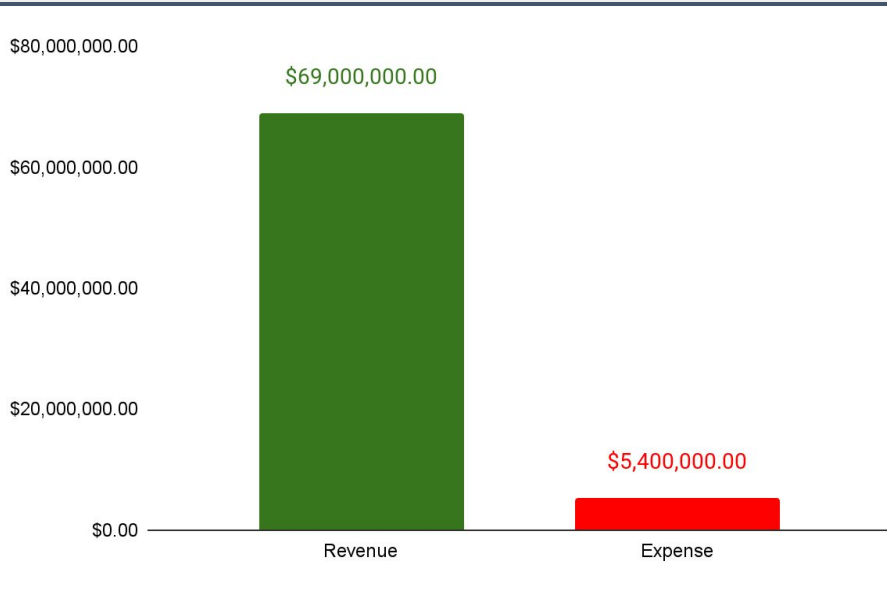


Captive Insurance Division*

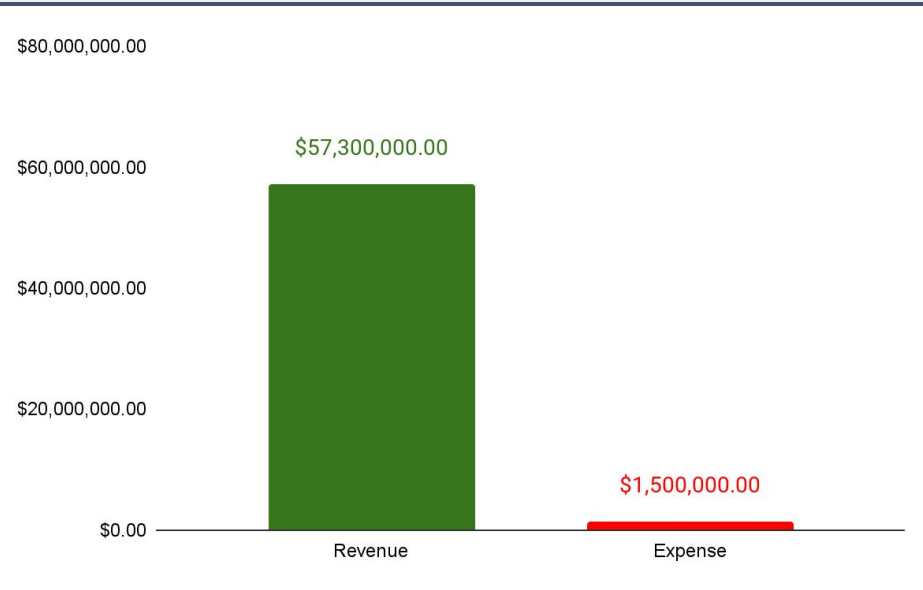
* Proposed FY23 Budget vs. Projected Revenues FY23

Fiscal Year 2023
Department Strategic Overview

Each Division is Revenue Generating



*Insurance Division**



*Securities Division**

* Proposed FY23 Budget vs. Projected Revenues FY23

Fiscal Year 2023 Department Strategic Overview

Captive Insurance Division

The Captive Division is charged with maintaining Vermont's Gold Standard in captive regulation by continually improving the regulatory framework to attract premier companies to Vermont while ensuring the solvency of captive insurers



\$28 million premium tax
Over \$600 million in fees & taxes since 1981



45 new captive formations in 2021
4th highest in 40-year history



23 approved captive managers
620 active captive insurers
400+ jobs supported in Vermont



#1 domicile in the world by premium volume
Awarded top US domicile 8 times
Sandy Bigglestone - #7 on the Power 50 List

Fiscal Year 2023 Department Strategic Overview

Insurance Division

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



25 Vermont domiciled insurance companies
1,257 insurance companies licensed in VT
Paid \$34 million in premium tax in FY19



Last five years consumer services received:
13,793 inquires & 1,887 complaints
\$2.3 million back to Vermonters



178 Vermont insurance agencies & 2,981 agents
4,574 foreign agencies & 159,532 foreign agents
498,107 active appointments
Over 4,900 insurance policies reviewed



Last five years market conduct investigations:
\$3.9 million in penalties
\$1.8 million back to Vermonters

Fiscal Year 2023 Department Strategic Overview

Banking Division

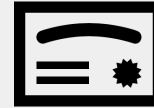
The Banking Division oversee the safety, soundness, and stability of Vermont's Banks, Credit Unions, Trust Company's and Licensees while encouraging competition and availability of financial services across Vermont



6 state-chartered banks
12 state-chartered credit union
3 state trust companies
2 new charter applications



Completed 66 examinations in 2021
4 Banks, 11 CUs, 4 Trusts Co., 47 Licensees



713 companies hold 2,674 licenses
3,983 individuals hold licenses



Last five years consumer services received:
5,580 inquires & 568 complaints
\$903,240 back to Vermonters

Fiscal Year 2023 Department Strategic Overview

Securities Division

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



1,212 BD Firms & 124,145 BD Agents
1,105 IA Firms & 1,893 IA Reps



Last five years investigations leading to:
\$1,569,275 in penalties
\$4,000,000 in restitution
\$327,000 in investigation costs



Provided testimony to the SEC to increase
oversight of custodians of self-directed
IRA Accounts



Adopted rule requiring investment advisors to
complete annual continuing education
Mandated a written code of ethics for all
state-registered investment advisor firms

Fiscal Year 2023 Department Strategic Overview

Over the last 5 years, **DFR has lost 509 years of experience** at our Department through retirements over the last 5 years

Successfully Managed This Transition Through:

- Proactive Succession Planning and Effective Recruitment
- Internship Program
- Professional Development

2021 Employee Accomplishments

45+ designations (*including: Accredited Financial Examiner; Accredited Insurance Examiner; Certified Financial Examiner; FINRA Securities Insurance Essentials; Insurance Regulatory Compliance, Professional Insurance Regulator; Cybersecurity Certification*)

5 Graduate Degrees in Progress

3 Undergraduate Degrees Completed

2 Vermont Certified Public Manager Designation

1 CPA Candidate

Fiscal Year 2023
Department Strategic Overview

**Focus on the Impact of Climate Change on Vermont Consumers
and the Insurance Industry**



**The Impact of Climate Change on
Vermont's Insurance Industry**

June 2021

Presented by the Vermont Department of Financial Regulation,
in coordination with Northview Weather, LLC

- Completed climate analysis and its impact on insurance claims
- Required insurance companies to report climate impact data to NAIC
- Joined the Insurance Sustainability Forum

Fiscal Year 2023 Department Strategic Overview

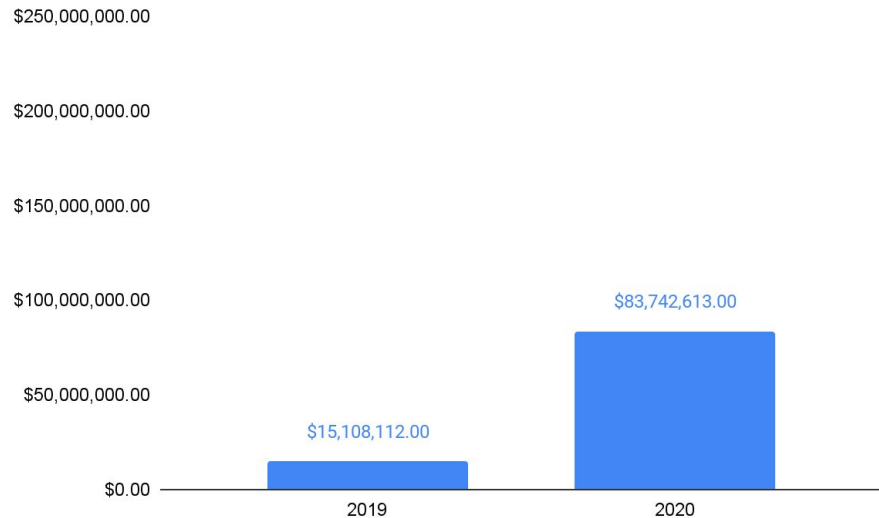
**DFR received 5 year accreditation renewals from each of our
membership organizations in 2021**



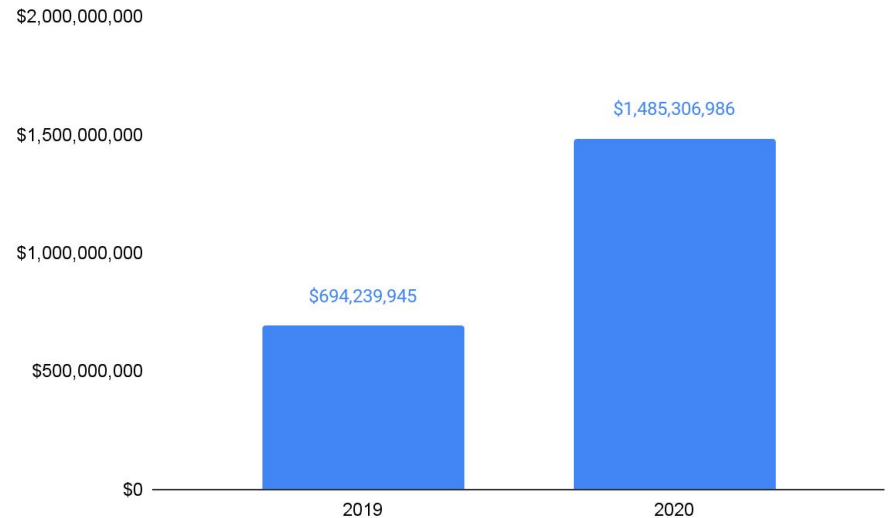
Fiscal Year 2023 Department Strategic Overview

Evolution of Financial Services

Cryptocurrency Transaction Volume



All Money Servicer Transaction Volume



Fiscal Year 2023
Department Strategic Overview

Catagories	Totals
Salaries	\$883,870.00
Benefits Rate Changes	\$187,636.00
Internal Services	\$46,057.00
Rent	\$1,820.00
ADS - Legal Services Agreement	\$128,224.00
ADS Employee Direct Code Saving	-\$128,225.00
Total Appropriation Increase	\$1,119,382.00

Fiscal Year 2023

Department Strategic Overview

	General \$\$	Special \$\$	Federal \$\$	Interdept'l Transfer \$\$	Total \$\$	Related Strategic Plan Outcome
Approp #1 Banking Division: FY 2022 Approp	0	2,396,702	0	0	2,396,702	
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of the FY22 budget)					0	
FY 2022 Other Changes	0	0	0	0	0	
Total Approp. After FY 2022 Other Changes	0	2,396,702	0	0	2,396,702	
Salaries (17)		113,635			113,635	Structural Statewide Pressure
Benefits Rate Changes		31,625			31,625	Structural Statewide Pressure
Internal Service		13,086			13,086	Structural Statewide Pressure
Rent		2,484			2,484	Structural Statewide Pressure
ADS - Service Level Agreement (covered by ADS employee direct code savings in Admin approp.)		23,715			23,715	Structural Statewide Pressure
					0	
Subtotal of Increases/Decreases	0	184,545	0	0	184,545	
FY 2023 Governor Recommend	0	2,581,247	0	0	2,581,247	

Approp #2 Insurance Division: FY 2022 Approp		4,843,550	0	0	4,843,550	
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of the FY22 budget)					0	
FY 2022 Other Changes	0	0	0	0	0	
Total Approp. After FY 2022 Other Changes	0	4,843,550	0	0	4,843,550	
Salaries (30)		300,643			300,643	Structural Statewide Pressure
Benefits Rate Changes		52,019			52,019	Structural Statewide Pressure
Internal Service		13,077			13,077	Structural Statewide Pressure
Rent		5,196			5,196	Structural Statewide Pressure
ADS - Service Level Agreement (covered by ADS employee direct code savings in Admin approp.)		50,579			50,579	Structural Statewide Pressure
					0	
Subtotal of Increases/Decreases	0	421,514	0	0	421,514	
FY 2023 Governor Recommend	0	5,265,064	0	0	5,265,064	

Fiscal Year 2023 Department Strategic Overview

Approp #3 Captive Insurance Division: FY 2022 Approp		5,097,581	0	0	5,097,581	
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of the FY22 budget)					0	
FY 2022 Other Changes	0	0	0	0	0	
Total Approp. After FY 2022 Other Changes	0	5,097,581	0	0	5,097,581	
Salaries (29)		225,489			225,489	Structural Statewide Pressure
Benefits Rate Changes		58,199			58,199	Structural Statewide Pressure
Internal Service		23,414			23,414	Structural Statewide Pressure
Approp #4 Securities Division: FY 2022 Approp		1,357,780	0	0	1,357,780	
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of the FY22 budget)					0	
FY 2022 Other Changes	0	0	0	0	0	
Total Approp. After FY 2022 Other Changes	0	1,357,780	0	0	1,357,780	
Salaries (9)		73,164			73,164	Structural Statewide Pressure
Benefits Rate Changes		13,840			13,840	Structural Statewide Pressure
Internal Service		(3,520)			(3,520)	Structural Statewide Pressure
Rent		2,759			2,759	Structural Statewide Pressure
ADS - Service Level Agreement (covered by ADS employee direct code savings in Admin approp.)		7,844			7,844	Structural Statewide Pressure
					0	
Subtotal of Increases/Decreases	0	94,087	0	0	94,087	
FY 2023 Governor Recommend	0	1,451,867	0	0	1,451,867	

Fiscal Year 2023

Department Strategic Overview

Approp #4 Administration Division: FY 2022 Approp		2,480,136	0	0	2,480,136	
Other Changes: (Please insert changes to your base appropriation that occurred after the passage of the FY22 budget)					0	
FY 2022 Other Changes	0	0	0	0	0	
Total Approp. After FY 2022 Other Changes	0	2,480,136	0	0	2,480,136	
Salaries (18)		170,939			170,939	Structural Statewide Pressure
Benefits Rate Changes		31,953			31,953	Structural Statewide Pressure
ADS employee direct code savings		(128,225)			(128,225)	Structural Statewide Pressure
Subtotal of Increases/Decreases	0	74,667	0	0	74,667	
FY 2023 Governor Recommend	0	2,554,803	0	0	2,554,803	

[Dept Name] FY 2022 Appropriation	0	16,175,749	0	0	16,175,749	
Reductions and Other Changes	0	0	0	0	0	
FY 2022 Total After Other Changes	0	16,175,749	0	0	16,175,749	
TOTAL INCREASES/DECREASES	0	1,119,382	0	0	1,119,382	
[Dept Name] FY 2023 Governor Recommend	0	17,295,131	0	0	17,295,131	

Fiscal Year 2023

Department Strategic Overview

FY2023 Captive Insurance Division Goals

FY 2023 Goal:

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

Measuring Success:

- **Goal to complete and issue exam within 180 days**
 - *Improved from 243 days (2012) to 184 days (2020) – 24% reduction*
- **Goal to complete examinations within budget**
 - *Completed 103 examinations in 2020*
 - *Average exam was 6% under budget*
- **Goal to decrease examination costs**
 - *Average hours decreased from 184 in 2012 to 149 in 2020 - 19% reduction*
 - *Average cost held steady (\$16,548 in 2012 to \$16,100 in 2020) despite rate increases*

FY 2023 Goal:

Complete review of license applications within 30 days

2020: Average review 24.9 days

2021: Average review 24.6 days

Fiscal Year 2023

Department Strategic Overview

FY2023 Insurance Division Goals

FY 2023 Goal:

Ensure Vermonters Have Access to High Quality Insurance Products at an Affordable Price

FY 2023 Goal:

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

FY 2023 Goal (sunset):

Implementation of new database platform (replacing SIRCON database with State Based Systems)

Measuring Success:

5th least expensive – personal auto insurance (via NAIC)

- *Vermont is 28.9% below the national average*
- *Vermonters received premium reductions of ~\$23.9 million in 2020 for pandemic-related changes in driving behavior*

7th least expensive – homeowners' insurance (via NAIC)

- *Vermont is 31.6% below the national average*

Monitor and execute COVID-19 related premium savings (sunset)

- *Conduct analysis of health insurance premium relief opportunities (report completed July 2021 - resulted in \$2 million of premium relief)*

Measuring Success:

Decrease in overall loss cost for Vermont from improved workplace safety and continued rigorous reviews of annual Workers Compensation filings

- *6th year of workers' compensation rate reductions*
- *Combined rate reduction of 41% since 2016*
- *Continued efforts to implement workers' compensation rule changes to address the impact of COVID-19 on employees and employers*

Measuring Success:

- *Attainment of transition targets and data migration (August 2021)*
- *Limited "end-user" blackout period and enhanced services*
- *Enhanced internal database functionality and integration with NAIC*

Fiscal Year 2023

Department Strategic Overview

FY2023 Insurance Division Goals

FY 2023 Goal:

Ensure successful implementation and rollout of new legislative mandates and DFR priorities

Measuring Success:

Medical Wait Times Investigation: DFR, AHS and the Green Mt. Care Board collaborating on a system wide investigation into medical wait times in Vermont

Essential Health Benefit (EHB) Market Analysis: Emily Brown (Dir of Insurance Regulation) led a multi-agency/stakeholder group in evaluating Vermont's EHBs, analyzing the current "benchmark" plan and providing analysis and recommendations for potential modifications and associated cost impacts.

No Surprises Act: DFR oversight and enforcement under the Collaborative Enforcement Agreement, likely impacts on Market Conduct and Consumer Services resources.

TPA Regulation for HSAs, FSAs and other Tax Advantaged Employee Healthcare Programs: DFR established a regulation in 2021 to provide regulatory oversight of HSAs, FSAs. Etc.

Resource impact to Company Licensing with will review these applications for approval, as well as Consumer Services and Market Conduct to respond to any market issues. Similar impact should DFR assume oversight of (Pharmacy Benefit Managers) PBMs, though that impact is likely more significant.

Fiscal Year 2023

Department Strategic Overview

FY2023 Securities Division Goals

FY 2023 Goal:

Ensure compliance with the recently adopted written Code of Ethics requirement for state registered IA firms

Measuring Success:

Require new firms seeking registration to provide a copy of their Code of Ethics prior to registration approval.

Add a question to the annual IA questionnaire asking if the firm has adopted the COE and ask for the firm to provide a copy.

During the course of an examination check for written COE

FY 2023 Goal:

Implement a successful rollout of IAR CE

Measuring Success:

Update the Securities Division website to include a section specifically addressing the IAR CE.

Provide communications to IA firms and IA Reps regarding course providers and course offerings, to include links to the NASAA IAR CE Resources page.

Conduct a webinar for smaller IA firms to provide assistance in establishing their account with FINRA on the FinPro system.

Fiscal Year 2023

Department Strategic Overview

2023 Banking Division Goals

FY 2023 Goal:

Increase use of technology in the processing and filing within the licensing / registration section

Measuring Success:

Increased coordination with other states in licensing by maximizing NMLS and CSBS capabilities
Participation in Multi-State Money services licensing
Piloting SES examination system
Piloting Complaint system

FY 2023 Goal:

Review the Examination process, components, and continue adoption of hybrid examinations

Measuring Success:

Instituted focused exam teams with rotating schedule

Fiscal Year 2023 Budget Development Form - Financial Regulation

	General \$\$	Special \$\$	Federal \$\$	Interdept'l Transfer \$\$	Total \$\$	<u>Related Strategic Plan Outcome</u>
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Internal Service		23,414			23,414	Structural Statewide Pressure

Rent (new lease in Burlington, lower rate)		(8,619)			(8,619)	Structural Statewide Pressure
ADS - Service Level Agreement (covered by ADS employee direct code savings in Admin approp.)		46,086			46,086	Structural Statewide Pressure
					0	
Subtotal of Increases/Decreases	0	344,569	0	0	344,569	
FY 2023 Governor Recommend	0	5,442,150	0	0	5,442,150	

Approp #4 Securities Division: FY 2022 Approp		1,357,780	0	0	1,357,780	
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[Dept Name] FY 2023 Governor Recommend	0	17,295,131	0	0	17,295,131	

DFR Receipt Summary	Estimated	2022	
	Estimated	Estimated	Estimated Excess
Division	Receipts	Expenditures	Receipts to General Fund
Banking Division	\$3,180,741	\$2,581,247	\$599,494
Insurance Division	\$38,535,116	\$5,265,064	\$33,270,052
Captive Insurance Division	\$5,066,169	\$5,442,150	(\$375,981)
Securities Division	\$16,889,230	\$1,451,867	\$15,437,363
Administration Division	\$0	\$2,554,803	(\$2,554,803)
Total	\$63,671,256	\$17,295,131	\$46,376,125
Transfers to Other State Departments/Programs			\$711,649
Economic Development		\$530,350	
Fire Training Council	\$30,000		
Carryforward to SFY24 - Banking	\$151,299		
Total Estimated Excess Receipts FY 2018			\$45,664,476
Updated 03/07/2022			

Report ID: VTPB-11_GOV REC

Run Date: 01/21/2022

Run Time: 01:45 PM

State of Vermont

FY2023 Governor's Recommended Budget: Rollup Report

Organization: 2210001000 - Financial Regulation - Banking

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Salaries and Wages	1,300,220	1,245,649	1,245,649	1,300,667	55,018	4.4%
Fringe Benefits	687,779	696,582	696,582	788,290	91,708	13.2%
Contracted and 3rd Party Service	2,559	10,754	10,754	10,754	0	0.0%
PerDiem and Other Personal Services	0	0	0	0	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	1,990,558	1,952,985	1,952,985	2,099,711	146,726	7.5%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Equipment	33	0	0	0	0	0.0%
IT/Telecom Services and Equipment	30,136	64,990	64,990	92,479	27,489	42.3%
IT Repair and Maintenance Services	17	0	0	0	0	0.0%
Other Operating Expenses	9,838	2,296	2,296	2,872	576	25.1%
Other Rental	0	121,632	121,632	0	(121,632)	-100.0%
Other Purchased Services	45,232	93,599	93,599	100,869	7,270	7.8%
Property and Maintenance	0	400	400	400	0	0.0%
Property Rental	103,028	0	0	124,116	124,116	100.0%
Supplies	2,976	13,000	13,000	13,000	0	0.0%
Travel	411	147,800	147,800	147,800	0	0.0%
Budget Object Group Total: 2. OPERATING	191,671	443,717	443,717	481,536	37,819	8.5%

Total Expenditures	2,182,229	2,396,702	2,396,702	2,581,247	184,545	7.7%
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Report ID: VTPB-11_GOV REC
Run Date: 01/21/2022
Run Time: 01:45 PM

State of Vermont
FY2023 Governor's Recommended Budget: Rollup Report

Organization: 2210001000 - Financial Regulation - Banking

Fund Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Special Fund	2,182,229	2,396,702	2,396,702	2,581,247	184,545	7.7%
Coronavirus Relief Fund	0	0	0	0	0	0.0%
Funds Total	2,182,229	2,396,702	2,396,702	2,581,247	184,545	7.7%

Position Count	17
FTE Total	17

Report ID: VTPB-11_GOV REC

Run Date: 01/21/2022

Run Time: 01:45 PM

State of Vermont

FY2023 Governor's Recommended Budget: Rollup Report

Organization: 2210011000 - Financial Regulation - Insurance

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Salaries and Wages	2,160,714	2,280,433	2,280,433	2,417,587	137,154	6.0%
Fringe Benefits	1,032,656	1,174,769	1,174,769	1,393,321	218,552	18.6%
Contracted and 3rd Party Service	1,299,076	775,874	775,874	775,874	0	0.0%
PerDiem and Other Personal Services	191	0	0	0	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	4,492,637	4,231,076	4,231,076	4,586,782	355,706	8.4%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Equipment	0	2,000	2,000	2,000	0	0.0%
IT/Telecom Services and Equipment	52,462	127,890	127,890	175,223	47,333	37.0%
IT Repair and Maintenance Services	37	0	0	0	0	0.0%
Other Operating Expenses	5,842	6,393	6,393	5,623	(770)	-12.0%
Other Rental	0	289,307	289,307	0	(289,307)	-100.0%
Other Purchased Services	58,670	104,129	104,129	118,178	14,049	13.5%
Property and Maintenance	0	1,900	1,900	1,900	0	0.0%
Property Rental	317,987	0	0	294,503	294,503	100.0%
Supplies	14,764	41,260	41,260	41,260	0	0.0%
Travel	225	39,595	39,595	39,595	0	0.0%
Budget Object Group Total: 2. OPERATING	449,987	612,474	612,474	678,282	65,808	10.7%

Total Expenditures	4,942,624	4,843,550	4,843,550	5,265,064	421,514	8.7%
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State of Vermont
FY2023 Governor's Recommended Budget: Rollup Report

Organization: 2210011000 - Financial Regulation - Insurance

Fund Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Special Fund	4,942,624	4,843,550	4,843,550	5,265,064	421,514	8.7%
Coronavirus Relief Fund	0	0	0	0	0	0.0%
Funds Total	4,942,624	4,843,550	4,843,550	5,265,064	421,514	8.7%

Position Count	30
FTE Total	29.8

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State of Vermont

FY2023 Governor's Recommended Budget: Rollup Report

Organization: 2210020000 - Financial Regulation - Captive Insurance

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Salaries and Wages	2,741,677	2,766,675	2,766,675	2,856,867	90,192	3.3%
Fringe Benefits	1,321,476	1,398,662	1,398,662	1,594,658	195,996	14.0%
Contracted and 3rd Party Service	350,431	297,096	297,096	297,096	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	4,413,584	4,462,433	4,462,433	4,748,621	286,188	6.4%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Equipment	0	500	500	500	0	0.0%
IT/Telecom Services and Equipment	44,831	103,134	103,134	156,616	53,482	51.9%
IT Repair and Maintenance Services	35	0	0	0	0	0.0%
Other Operating Expenses	2,339	4,235	4,235	5,351	1,116	26.4%
Other Rental	0	239,622	239,622	0	(239,622)	-100.0%
Other Purchased Services	11,051	61,510	61,510	73,912	12,402	20.2%
Property and Maintenance	0	750	750	750	0	0.0%
Property Rental	71,505	0	0	231,003	231,003	100.0%
Supplies	4,904	27,000	27,000	27,000	0	0.0%
Travel	1,384	198,397	198,397	198,397	0	0.0%
Budget Object Group Total: 2. OPERATING	136,049	635,148	635,148	693,529	58,381	9.2%

Total Expenditures	4,549,633	5,097,581	5,097,581	5,442,150	344,569	6.8%
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State of Vermont
FY2023 Governor's Recommended Budget: Rollup Report

Organization: 2210020000 - Financial Regulation - Captive Insurance

Fund Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Special Fund	4,549,633	5,097,581	5,097,581	5,442,150	344,569	6.8%
Coronavirus Relief Fund	0	0	0	0	0	0.0%
Funds Total	4,549,633	5,097,581	5,097,581	5,442,150	344,569	6.8%

Position Count	29
FTE Total	28.91

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State of Vermont

FY2023 Governor's Recommended Budget: Rollup Report

Organization: 2210031000 - Financial Regulation - Securities

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Salaries and Wages	719,033	693,150	693,150	726,013	32,863	4.7%
Fringe Benefits	338,802	344,296	344,296	399,213	54,917	16.0%
Contracted and 3rd Party Service	136,513	52,582	52,582	52,582	0	0.0%
PerDiem and Other Personal Services	0	0	0	0	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	1,194,348	1,090,028	1,090,028	1,177,808	87,780	8.1%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Equipment	0	2,000	2,000	2,000	0	0.0%
IT/Telecom Services and Equipment	44,869	55,477	55,477	56,275	798	1.4%
IT Repair and Maintenance Services	11	0	0	0	0	0.0%
Other Operating Expenses	2,059	2,694	2,694	1,594	(1,100)	-40.8%
Other Rental	0	135,147	135,147	0	(135,147)	-100.0%
Other Purchased Services	6,342	40,234	40,234	44,084	3,850	9.6%
Property and Maintenance	0	500	500	500	0	0.0%
Property Rental	70,793	0	0	137,906	137,906	100.0%
Supplies	5,959	23,700	23,700	23,700	0	0.0%
Travel	128	8,000	8,000	8,000	0	0.0%
Budget Object Group Total: 2. OPERATING	130,161	267,752	267,752	274,059	6,307	2.4%

Total Expenditures	1,324,509	1,357,780	1,357,780	1,451,867	94,087	6.9%
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State of Vermont
FY2023 Governor's Recommended Budget: Rollup Report

Organization: 2210031000 - Financial Regulation - Securities

Fund Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Special Fund	1,324,509	1,357,780	1,357,780	1,451,867	94,087	6.9%
Coronavirus Relief Fund	0	0	0	0	0	0.0%
Funds Total	1,324,509	1,357,780	1,357,780	1,451,867	94,087	6.9%

Position Count	9
FTE Total	9

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State of Vermont

FY2023 Governor's Recommended Budget: Rollup Report

Organization: 2210080000 - Financial Regulation - Administration

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Salaries and Wages	1,761,583	1,466,074	1,466,074	1,560,433	94,359	6.4%
Fringe Benefits	776,268	703,096	703,096	811,628	108,532	15.4%
Contracted and 3rd Party Service	889,375	23,107	23,107	160,607	137,500	595.1%
PerDiem and Other Personal Services	1,172	0	0	0	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	3,428,398	2,192,277	2,192,277	2,532,668	340,391	15.5%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Equipment	155	2,500	2,500	2,500	0	0.0%
IT/Telecom Services and Equipment	46,104	236,878	236,878	108,654	(128,224)	-54.1%
IT Repair and Maintenance Services	0	0	0	0	0	0.0%
Other Operating Expenses	0	0	0	0	0	0.0%
Other Rental	0	0	0	0	0	0.0%
Other Purchased Services	17,862	15,200	15,200	15,200	0	0.0%
Property Rental	0	0	0	0	0	0.0%
Supplies	10,574	12,900	12,900	12,900	0	0.0%
Travel	417	20,381	20,381	20,381	0	0.0%
Budget Object Group Total: 2. OPERATING	75,111	287,859	287,859	159,635	(128,224)	-44.5%

Total Expenditures	3,503,509	2,480,136	2,480,136	2,692,303	212,167	8.6%
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State of Vermont
FY2023 Governor's Recommended Budget: Rollup Report

Organization: 2210080000 - Financial Regulation - Administration

Fund Name	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Special Fund	2,968,859	2,480,136	2,480,136	2,692,303	212,167	8.6%
Coronavirus Relief Fund	534,650	0	0	0	0	0.0%
Funds Total	3,503,509	2,480,136	2,480,136	2,692,303	212,167	8.6%

Position Count	18
FTE Total	18

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State of Vermont

FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial Regulation - Banking

Budget Object Group: 1. PERSONAL SERVICES

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	1,263,259	1,168,646	1,168,646	1,216,592	47,946	4.1%
Exempt	500010	0	115,378	115,378	122,450	7,072	6.1%
Overtime	500060	36,961	0	0	0	0	0.0%
Vacancy Turnover Savings	508000	0	(38,375)	(38,375)	(38,375)	0	0.0%
Total: Salaries and Wages		1,300,220	1,245,649	1,245,649	1,300,667	55,018	4.4%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	94,933	89,406	89,406	93,072	3,666	4.1%
FICA - Exempt	501010	0	8,826	8,826	9,368	542	6.1%
Health Ins - Classified Empl	501500	290,834	286,823	286,823	303,784	16,961	5.9%
Health Ins - Exempt	501510	0	8,340	8,340	9,237	897	10.8%
Retirement - Classified Empl	502000	278,179	250,091	250,091	310,231	60,140	24.0%
Retirement - Exempt	502010	0	24,691	24,691	31,225	6,534	26.5%
Dental - Classified Employees	502500	16,040	13,376	13,376	13,648	272	2.0%
Dental - Exempt	502510	0	836	836	853	17	2.0%
Life Ins - Classified Empl	503000	5,253	4,929	4,929	6,099	1,170	23.7%
Life Ins - Exempt	503010	0	487	487	613	126	25.9%
LTD - Classified Employees	503500	270	178	178	137	(41)	-23.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial Regulation - Banking

Fringe Benefits		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
LTD - Exempt	503510	0	265	265	206	(59)	-22.3%
EAP - Classified Empl	504000	521	512	512	528	16	3.1%
EAP - Exempt	504010	0	32	32	33	1	3.1%
Employee Tuition Costs	504530	1,749	0	0	0	0	0.0%
Misc Employee Benefits	504590	0	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	0	7,790	7,790	9,256	1,466	18.8%
Total: Fringe Benefits		687,779	696,582	696,582	788,290	91,708	13.2%

Contracted and 3rd Party Service		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Contr & 3Rd Party - Financial	507100	2,091	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	469	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		2,559	10,754	10,754	10,754	0	0.0%

PerDiem and Other Personal Services					FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code						
Catamount Health Assessment	505700	0	0	0	0	0	0.0%

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State of Vermont

FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial Regulation - Banking

PerDiem and Other Personal Services					FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code						
Total: PerDiem and Other Personal Services		0	0	0	0	0	0.0%
Total: 1. PERSONAL SERVICES		1,990,558	1,952,985	1,952,985	2,099,711	146,726	7.5%

Budget Object Group: 2. OPERATING

Equipment		FY2021 Actuals				FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code							
Other Equipment	522400	33	0	0	0	0	0	0.0%
Furniture & Fixtures	522700	0	0	0	0	0	0	0.0%
Total: Equipment		33	0	0	0	0	0	0.0%

IT/Telecom Services and Equipment		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Hardware Lease-DeskLaptop PC	514703	0	0	0	0	0	0.0%
ADS VOIP Expense	516605	1,612	0	0	0	0	0.0%
Toll-Free Telephone	516611	638	0	0	0	0	0.0%
Telecom-Telephone Services	516652	4,678	9,811	9,811	9,811	0	0.0%
ADS Enterp App Supp SOV Emp Exp	516660	22,451	7,217	7,217	30,932	23,715	328.6%

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State of Vermont

FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial Regulation - Banking

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
IT/Telecom Services and Equipment							
Description	Code						
It Intsvccost-Vision/Isdassess	516671	0	14,490	14,490	18,696	4,206	29.0%
ADS Centrex Exp.	516672	108	200	200	200	0	0.0%
ADS Allocation Exp.	516685	0	25,272	25,272	24,840	(432)	-1.7%
Hw - Computer Peripherals	522201	120	0	0	0	0	0.0%
Hardware - Desktop & Laptop Pc	522216	0	6,000	6,000	6,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	531	0	0	0	0	0.0%
Software - Voice Network	522291	0	2,000	2,000	2,000	0	0.0%
Total: IT/Telecom Services and Equipment		30,136	64,990	64,990	92,479	27,489	42.3%

		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
IT Repair and Maintenance Services							
Description	Code						
Repair & Maint - Office Tech	513010	17	0	0	0	0	0.0%
Total: IT Repair and Maintenance Services		17	0	0	0	0	0.0%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Other Operating Expenses							
Description	Code						
Accreditation/Certification	516575	8,000	0	0	0	0	0.0%
Single Audit Allocation	523620	1,838	2,246	2,246	2,822	576	25.6%
Registration & Identification	523640	0	50	50	50	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial Regulation - Banking

Other Operating Expenses		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Total: Other Operating Expenses		9,838	2,296	2,296	2,872	576	25.1%

Other Rental			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Rental - Auto	514550	0	0	0	0	0	0.0%
Rental - Other	515000	0	121,632	121,632	0	(121,632)	-100.0%
Total: Other Rental		0	121,632	121,632	0	(121,632)	-100.0%

Other Purchased Services		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Insurance Other Than Empl Bene	516000	0	635	635	1,818	1,183	186.3%
Insurance - General Liability	516010	0	6,946	6,946	9,909	2,963	42.7%
Dues	516500	42,737	50,000	50,000	50,000	0	0.0%
Advertising-Print	516813	0	0	0	0	0	0.0%
Advertising-Other	516815	0	1,000	1,000	1,000	0	0.0%
Printing and Binding	517000	0	5,600	5,600	5,600	0	0.0%
Photocopying	517020	89	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	2,085	12,000	12,000	12,000	0	0.0%
Empl Train & Background Checks	517120	0	0	0	0	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial Regulation - Banking

Other Purchased Services		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Postage - Bgs Postal Svcs Only	517205	202	4,000	4,000	4,000	0	0.0%
Freight & Express Mail	517300	74	0	0	0	0	0.0%
Other Purchased Services	519000	46	300	300	300	0	0.0%
Human Resources Services	519006	0	13,118	13,118	16,242	3,124	23.8%
Moving State Agencies	519040	0	0	0	0	0	0.0%
Total: Other Purchased Services		45,232	93,599	93,599	100,869	7,270	7.8%

Property and Maintenance			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Repair and Maintenance	512099	0	400	400	400	0	0.0%
Total: Property and Maintenance		0	400	400	400	0	0.0%

Property Rental		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code						
Rent Land & Bldgs-Office Space	514000	103,028	0	0	124,116	124,116	100.0%
Total: Property Rental		103,028	0	0	124,116	124,116	100.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial Regulation - Banking

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Supplies							
Description	Code						
Office Supplies	520000	401	5,200	5,200	5,200	0	0.0%
Other General Supplies	520500	0	0	0	0	0	0.0%
Food	520700	0	800	800	800	0	0.0%
Electricity	521100	2,305	5,000	5,000	5,000	0	0.0%
Books&Periodicals-Library/Educ	521500	0	500	500	500	0	0.0%
Subscriptions	521510	270	1,500	1,500	1,500	0	0.0%
Total: Supplies		2,976	13,000	13,000	13,000	0	0.0%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Travel							
Description	Code						
Travel In-State Employee	517999	0	87,800	87,800	0	(87,800)	-100.0%
Travel-Inst-Auto Mileage-Emp	518000	383	0	0	76,300	76,300	100.0%
Travel-Inst-Other Transp-Emp	518010	20	0	0	1,000	1,000	100.0%
Travel-Inst-Meals-Emp	518020	0	0	0	2,000	2,000	100.0%
Travel-Inst-Lodging-Emp	518030	0	0	0	7,000	7,000	100.0%
Travel-Inst-Incidentals-Emp	518040	8	0	0	1,500	1,500	100.0%
Travel Out-State Employee	518499	0	60,000	60,000	0	(60,000)	-100.0%
Travel-Outst-Auto Mileage-Emp	518500	0	0	0	2,000	2,000	100.0%
Travel-Outst-Other Trans-Emp	518510	0	0	0	26,000	26,000	100.0%
Travel-Outst-Meals-Emp	518520	0	0	0	4,000	4,000	100.0%
Travel-Outst-Lodging-Emp	518530	0	0	0	26,000	26,000	100.0%
Travel-Outst-Incidentals-Emp	518540	0	0	0	2,000	2,000	100.0%

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State of Vermont

FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial Regulation - Banking

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Travel							
Description	Code						
Total: Travel		411	147,800	147,800	147,800	0	0.0%
Total: 2. OPERATING		191,671	443,717	443,717	481,536	37,819	8.5%
Total Expenditures		2,182,229	2,396,702	2,396,702	2,581,247	184,545	7.7%

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State of Vermont

FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial Regulation - Insurance

Budget Object Group: 1. PERSONAL SERVICES

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	2,143,085	1,989,929	1,989,929	2,093,055	103,126	5.2%
Exempt	500010	0	115,606	115,606	122,699	7,093	6.1%
Overtime	500060	17,629	0	0	0	0	0.0%
Market Factor - Classified	500899	0	242,959	242,959	269,894	26,935	11.1%
Vacancy Turnover Savings	508000	0	(68,061)	(68,061)	(68,061)	0	0.0%
Total: Salaries and Wages		2,160,714	2,280,433	2,280,433	2,417,587	137,154	6.0%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	158,817	170,815	170,815	180,650	9,835	5.8%
FICA - Exempt	501010	0	8,844	8,844	9,386	542	6.1%
Health Ins - Classified Empl	501500	376,548	426,100	426,100	495,375	69,275	16.3%
Health Ins - Exempt	501510	0	16,681	16,681	18,473	1,792	10.7%
Retirement - Classified Empl	502000	461,916	477,839	477,839	602,550	124,711	26.1%
Retirement - Exempt	502010	0	24,740	24,740	31,288	6,548	26.5%
Dental - Classified Employees	502500	22,140	23,408	23,408	23,884	476	2.0%
Dental - Exempt	502510	0	836	836	853	17	2.0%
Life Ins - Classified Empl	503000	8,905	9,422	9,422	11,836	2,414	25.6%
Life Ins - Exempt	503010	0	488	488	615	127	26.0%
LTD - Classified Employees	503500	941	1,081	1,081	882	(199)	-18.4%

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State of Vermont

FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial Regulation - Insurance

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Fringe Benefits							
Description	Code						
LTD - Exempt	503510	0	266	266	206	(60)	-22.6%
EAP - Classified Empl	504000	824	928	928	957	29	3.1%
EAP - Exempt	504010	0	32	32	33	1	3.1%
Employee Tuition Costs	504530	2,566	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	0	13,289	13,289	16,333	3,044	22.9%
Unemployment Compensation	505500	0	0	0	0	0	0.0%
Total: Fringe Benefits		1,032,656	1,174,769	1,174,769	1,393,321	218,552	18.6%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Financial	507100	1,297,603	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	1,473	0	0	0	0	0.0%
Contr&3Rd Pty-Educ & Training	507350	0	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	0	0	0	0	0	0.0%
Contract Court Reporters & Rec	507625	0	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	775,874	775,874	775,874	0	0.0%
Total: Contracted and 3rd Party Service		1,299,076	775,874	775,874	775,874	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial Regulation - Insurance

PerDiem and Other Personal Services		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code						
Catamount Health Assessment	505700	191	0	0	0	0	0.0%
Total: PerDiem and Other Personal Services		191	0	0	0	0	0.0%
Total: 1. PERSONAL SERVICES		4,492,637	4,231,076	4,231,076	4,586,782	355,706	8.4%

Budget Object Group: 2. OPERATING

Equipment		FY2022 Original As Passed Budget			FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code							
Other Equipment	522400	0	2,000	2,000	2,000	2,000	0	0.0%
Furniture & Fixtures	522700	0	0	0	0	0	0	0.0%
Total: Equipment		0	2,000	2,000	2,000	2,000	0	0.0%

IT/Telecom Services and Equipment		FY2022 Original As Passed Budget			FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code							
ADS VOIP Expense	516605	4,953	0	0	0	0	0	0.0%
Toll-Free Telephone	516611	2,348	0	0	0	0	0	0.0%
Telecom-Telephone Services	516652	5,019	18,960	18,960	18,960	18,960	0	0.0%
Telecom-Paging Service	516656	653	0	0	0	0	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial Regulation - Insurance

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
IT/Telecom Services and Equipment							
Description	Code						
ADS Enterp App Supp SOV Emp Exp	516660	34,521	11,067	11,067	61,646	50,579	457.0%
ADS App Support SOV Emp Exp	516661	0	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	0	41,232	41,232	37,261	(3,971)	-9.6%
ADS Centrex Exp.	516672	156	2,000	2,000	2,000	0	0.0%
ADS Allocation Exp.	516685	0	43,111	43,111	43,836	725	1.7%
Hw - Computer Peripherals	522201	473	0	0	0	0	0.0%
Hardware - Desktop & Laptop Pc	522216	4,340	10,000	10,000	10,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	0	0	0	0	0	0.0%
Software - Voice Network	522291	0	1,520	1,520	1,520	0	0.0%
Total: IT/Telecom Services and Equipment		52,462	127,890	127,890	175,223	47,333	37.0%

		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
IT Repair and Maintenance Services							
Description	Code						
Rep&Maint-Telecom&Ntwrkhw	513006	0	0	0	0	0	0.0%
Repair & Maint - Office Tech	513010	37	0	0	0	0	0.0%
Total: IT Repair and Maintenance Services		37	0	0	0	0	0.0%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Other Operating Expenses							
Description	Code						

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial Regulation - Insurance

Other Operating Expenses		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Single Audit Allocation	523620	5,842	6,393	6,393	5,623	(770)	-12.0%
Total: Other Operating Expenses		5,842	6,393	6,393	5,623	(770)	-12.0%

Other Rental			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Rental - Auto	514550	0	0	0	0	0	0.0%
Rental - Other	515000	0	289,307	289,307	0	(289,307)	-100.0%
Total: Other Rental		0	289,307	289,307	0	(289,307)	-100.0%

Other Purchased Services		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Insurance Other Than Empl Bene	516000	0	1,083	1,083	3,209	2,126	196.3%
Insurance - General Liability	516010	0	11,848	11,848	17,486	5,638	47.6%
Dues	516500	32,377	14,060	14,060	14,060	0	0.0%
Advertising-Print	516813	0	0	0	0	0	0.0%
Advertising-Other	516815	0	3,800	3,800	3,800	0	0.0%
Advertising - Job Vacancies	516820	313	0	0	0	0	0.0%
Trade Shows & Events	516870	0	5,000	5,000	5,000	0	0.0%
Printing and Binding	517000	28	14,000	14,000	14,000	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial Regulation - Insurance

Other Purchased Services		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Photocopying	517020	1,769	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	13,828	15,000	15,000	15,000	0	0.0%
Empl Train & Background Checks	517120	0	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	331	12,000	12,000	12,000	0	0.0%
Freight & Express Mail	517300	1,944	760	760	760	0	0.0%
Instate Conf, Meetings, Etc	517400	675	0	0	0	0	0.0%
Outside Conf, Meetings, Etc	517500	0	0	0	0	0	0.0%
Other Purchased Services	519000	7,406	4,200	4,200	4,200	0	0.0%
Human Resources Services	519006	0	22,378	22,378	28,663	6,285	28.1%
Moving State Agencies	519040	0	0	0	0	0	0.0%
Total: Other Purchased Services		58,670	104,129	104,129	118,178	14,049	13.5%

Property and Maintenance			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Repair and Maintenance	512099	0	1,900	1,900	1,900	0	0.0%
Total: Property and Maintenance		0	1,900	1,900	1,900	0	0.0%

Property Rental		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code						

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial Regulation - Insurance

		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Property Rental							
Description	Code						
Rent Land & Bldgs-Office Space	514000	317,987	0	0	294,503	294,503	100.0%
Total: Property Rental		317,987	0	0	294,503	294,503	100.0%

		FY2021 Actuals			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Supplies									
Description	Code								
Office Supplies	520000	2,309	15,000	15,000	15,000	15,000	15,000	0	0.0%
Gasoline	520110	0	0	0	0	0	0	0	0.0%
Other General Supplies	520500	0	0	0	0	0	0	0	0.0%
Educational Supplies	520540	0	0	0	0	0	0	0	0.0%
Food	520700	0	760	760	760	760	760	0	0.0%
Electricity	521100	10,256	15,000	15,000	15,000	15,000	15,000	0	0.0%
Books&Periodicals-Library/Educ	521500	369	4,000	4,000	4,000	4,000	4,000	0	0.0%
Subscriptions	521510	1,830	6,500	6,500	6,500	6,500	6,500	0	0.0%
Total: Supplies		14,764	41,260	41,260	41,260	41,260	41,260	0	0.0%

		FY2021 Actuals			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Travel									
Description	Code								
Travel In-State Employee	517999	0	14,000	14,000	14,000	14,000	0	(14,000)	-100.0%
Travel-Inst-Auto Mileage-Emp	518000	209	0	0	0	10,000	10,000	10,000	100.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial Regulation - Insurance

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Travel							
Description	Code						
Travel-Inst-Other Transp-Emp	518010	0	0	0	3,000	3,000	100.0%
Travel-Inst-Meals-Emp	518020	16	0	0	1,000	1,000	100.0%
Travel-Inst-Lodging-Emp	518030	0	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	0	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	25,595	25,595	0	(25,595)	-100.0%
Travel-Outst-Auto Mileage-Emp	518500	0	0	0	2,000	2,000	100.0%
Travel-Outst-Other Trans-Emp	518510	0	0	0	15,000	15,000	100.0%
Travel-Outst-Meals-Emp	518520	0	0	0	2,000	2,000	100.0%
Travel-Outst-Lodging-Emp	518530	0	0	0	6,595	6,595	100.0%
Travel-Outst-Incidentals-Emp	518540	0	0	0	0	0	0.0%
Total: Travel		225	39,595	39,595	39,595	0	0.0%
Total: 2. OPERATING		449,987	612,474	612,474	678,282	65,808	10.7%
Total Expenditures		4,942,624	4,843,550	4,843,550	5,265,064	421,514	8.7%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial Regulation - Captive Insurance

Budget Object Group: 1. PERSONAL SERVICES

		FY2021 Actuals		FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Salaries and Wages								
Description	Code							
Classified Employees	500000	2,723,709	1,926,917	1,926,917	1,985,604	58,687	3.0%	
Exempt	500010	0	121,742	121,742	129,210	7,468	6.1%	
Overtime	500060	17,968	0	0	0	0	0.0%	
Market Factor - Classified	500899	0	775,099	775,099	799,136	24,037	3.1%	
Vacancy Turnover Savings	508000	0	(57,083)	(57,083)	(57,083)	0	0.0%	
Total: Salaries and Wages		2,741,677	2,766,675	2,766,675	2,856,867	90,192	3.3%	

		FY2022 Original As Passed Budget		FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Fringe Benefits		FY2021 Actuals					
Description	Code						
FICA - Classified Employees	501000	202,161	206,664	206,664	212,301	5,637	2.7%
FICA - Exempt	501010	0	9,313	9,313	9,885	572	6.1%
Health Ins - Classified Empl	501500	494,768	511,651	511,651	555,476	43,825	8.6%
Health Ins - Exempt	501510	0	16,681	16,681	18,473	1,792	10.7%
Retirement - Classified Empl	502000	582,478	578,234	578,234	710,107	131,873	22.8%
Retirement - Exempt	502010	0	26,053	26,053	32,949	6,896	26.5%
Dental - Classified Employees	502500	29,233	22,572	22,572	23,031	459	2.0%
Dental - Exempt	502510	0	836	836	853	17	2.0%
Life Ins - Classified Empl	503000	10,884	11,019	11,019	13,490	2,471	22.4%
Life Ins - Exempt	503010	0	514	514	647	133	25.9%
LTD - Classified Employees	503500	637	628	628	483	(145)	-23.1%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial Regulation - Captive Insurance

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Fringe Benefits							
Description	Code						
LTD - Exempt	503510	0	280	280	217	(63)	-22.5%
EAP - Classified Empl	504000	859	896	896	924	28	3.1%
EAP - Exempt	504010	0	32	32	33	1	3.1%
Employee Tuition Costs	504530	458	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	0	13,289	13,289	15,789	2,500	18.8%
Total: Fringe Benefits		1,321,476	1,398,662	1,398,662	1,594,658	195,996	14.0%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Financial	507100	349,527	289,096	289,096	289,096	0	0.0%
Contr & 3Rd Party - Legal	507200	904	8,000	8,000	8,000	0	0.0%
Total: Contracted and 3rd Party Service		350,431	297,096	297,096	297,096	0	0.0%

Total: 1. PERSONAL SERVICES	4,413,584	4,462,433	4,462,433	4,748,621	286,188	6.4%
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Budget Object Group: 2. OPERATING

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Equipment							
Description	Code						

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial Regulation - Captive Insurance

			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Equipment							
Description	Code						
Other Equipment	522400	0	500	500	500	0	0.0%
Furniture & Fixtures	522700	0	0	0	0	0	0.0%
Total: Equipment		0	500	500	500	0	0.0%

			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
IT/Telecom Services and Equipment		FY2021 Actuals					
Description	Code						
ADS VOIP Expense	516605	1,607	0	0	0	0	0.0%
Telecom-Telephone Services	516652	3,697	7,000	7,000	7,000	0	0.0%
ADS Enterp App Supp SOV Emp Exp	516660	37,591	12,029	12,029	58,115	46,086	383.1%
It Intsvccost-Vision/Isdassess	516671	0	26,994	26,994	35,127	8,133	30.1%
ADS Centrex Exp.	516672	678	2,000	2,000	2,000	0	0.0%
ADS Allocation Exp.	516685	0	43,111	43,111	42,374	(737)	-1.7%
Hw - Computer Peripherals	522201	120	0	0	0	0	0.0%
Hardware - Desktop & Laptop Pc	522216	1,139	10,000	10,000	10,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	0	0	0	0	0	0.0%
Software - Voice Network	522291	0	2,000	2,000	2,000	0	0.0%
Total: IT/Telecom Services and Equipment		44,831	103,134	103,134	156,616	53,482	51.9%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial Regulation - Captive Insurance

		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
IT Repair and Maintenance Services							
Description	Code						
Repair & Maint - Office Tech	513010	35	0	0	0	0	0.0%
Total: IT Repair and Maintenance Services		35	0	0	0	0	0.0%

		FY2022 Original As Passed Budget			FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Other Operating Expenses		FY2021 Actuals						
Description	Code							
Single Audit Allocation	523620	2,339	4,185	4,185	5,301	1,116	26.7%	
Registration & Identification	523640	0	50	50	50	0	0.0%	
Total: Other Operating Expenses		2,339	4,235	4,235	5,351	1,116	26.4%	

				FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Other Rental								
Description	Code							
Rental - Auto	514550	0	0	0	0	0	0.0%	
Rental - Other	515000	0	239,622	239,622	0	(239,622)	-100.0%	
Total: Other Rental		0	239,622	239,622	0	(239,622)	-100.0%	

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial Regulation - Captive Insurance

			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Other Purchased Services		FY2021 Actuals					
Description	Code						
Insurance Other Than Empl Bene	516000	0	1,083	1,083	3,102	2,019	186.4%
Insurance - General Liability	516010	0	11,849	11,849	16,903	5,054	42.7%
Dues	516500	9,290	3,700	3,700	3,700	0	0.0%
Advertising-Print	516813	0	0	0	0	0	0.0%
Advertising-Other	516815	0	2,000	2,000	2,000	0	0.0%
Printing and Binding	517000	0	5,500	5,500	5,500	0	0.0%
Photocopying	517020	1,069	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	250	11,000	11,000	11,000	0	0.0%
Postage	517200	22	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	85	2,000	2,000	2,000	0	0.0%
Freight & Express Mail	517300	133	500	500	500	0	0.0%
Instate Conf, Meetings, Etc	517400	139	0	0	0	0	0.0%
Outside Conf, Meetings, Etc	517500	0	0	0	0	0	0.0%
Other Purchased Services	519000	63	1,500	1,500	1,500	0	0.0%
Human Resources Services	519006	0	22,378	22,378	27,707	5,329	23.8%
Moving State Agencies	519040	0	0	0	0	0	0.0%
Total: Other Purchased Services		11,051	61,510	61,510	73,912	12,402	20.2%

				FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Property and Maintenance								
Description	Code							
Repair and Maintenance	512099	0	750	750	750	0	0.0%	
Total: Property and Maintenance		0	750	750	750	0	0.0%	

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Organization: 2210020000 - Financial Regulation - Captive Insurance

		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Property Rental							
Description	Code						
Rent Land & Bldgs-Office Space	514000	71,505	0	0	231,003	231,003	100.0%
Total: Property Rental		71,505	0	0	231,003	231,003	100.0%

		FY2021 Actuals			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Supplies									
Description	Code								
Office Supplies	520000	996	13,000	13,000	13,000	13,000	13,000	0	0.0%
Educational Supplies	520540	220	0	0	0	0	0	0	0.0%
Food	520700	0	500	500	500	500	500	0	0.0%
Electricity	521100	3,446	10,000	10,000	10,000	10,000	10,000	0	0.0%
Books&Periodicals-Library/Educ	521500	201	1,500	1,500	1,500	1,500	1,500	0	0.0%
Subscriptions	521510	43	2,000	2,000	2,000	2,000	2,000	0	0.0%
Total: Supplies		4,904	27,000	27,000	27,000	27,000	27,000	0	0.0%

		FY2021 Actuals			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Travel									
Description	Code								
Travel In-State Employee	517999	0	120,643	120,643	120,643	120,643	0	(120,643)	-100.0%
Travel-Inst-Auto Mileage-Emp	518000	616	0	0	0	98,000	98,000	98,000	100.0%
Travel-Inst-Other Transp-Emp	518010	56	0	0	0	2,000	2,000	2,000	100.0%
Travel-Inst-Meals-Emp	518020	0	0	0	0	0	0	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial Regulation - Captive Insurance

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Travel							
Description	Code						
Travel-Inst-Lodging-Emp	518030	0	0	0	643	643	100.0%
Travel-Inst-Incidentals-Emp	518040	712	0	0	20,000	20,000	100.0%
Travel Out-State Employee	518499	0	77,754	77,754	0	(77,754)	-100.0%
Travel-Outst-Auto Mileage-Emp	518500	0	0	0	4,754	4,754	100.0%
Travel-Outst-Other Trans-Emp	518510	0	0	0	23,000	23,000	100.0%
Travel-Outst-Meals-Emp	518520	0	0	0	5,000	5,000	100.0%
Travel-Outst-Lodging-Emp	518530	0	0	0	45,000	45,000	100.0%
Travel-Outst-Incidentals-Emp	518540	0	0	0	0	0	0.0%
Total: Travel		1,384	198,397	198,397	198,397	0	0.0%
Total: 2. OPERATING		136,049	635,148	635,148	693,529	58,381	9.2%
Total Expenditures		4,549,633	5,097,581	5,097,581	5,442,150	344,569	6.8%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial Regulation - Securities

Budget Object Group: 1. PERSONAL SERVICES

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	716,999	598,188	598,188	623,958	25,770	4.3%
Exempt	500010	0	115,606	115,606	122,699	7,093	6.1%
Overtime	500060	2,035	0	0	0	0	0.0%
Vacancy Turnover Savings	508000	0	(20,644)	(20,644)	(20,644)	0	0.0%
Total: Salaries and Wages		719,033	693,150	693,150	726,013	32,863	4.7%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	52,900	45,760	45,760	47,733	1,973	4.3%
FICA - Exempt	501010	0	8,844	8,844	9,386	542	6.1%
Health Ins - Classified Empl	501500	122,451	105,880	105,880	117,256	11,376	10.7%
Health Ins - Exempt	501510	0	16,681	16,681	18,473	1,792	10.7%
Retirement - Classified Empl	502000	153,873	128,012	128,012	159,109	31,097	24.3%
Retirement - Exempt	502010	0	24,740	24,740	31,288	6,548	26.5%
Dental - Classified Employees	502500	6,136	5,852	5,852	5,971	119	2.0%
Dental - Exempt	502510	0	836	836	853	17	2.0%
Life Ins - Classified Empl	503000	2,973	2,525	2,525	3,126	601	23.8%
Life Ins - Exempt	503010	0	488	488	615	127	26.0%
LTD - Classified Employees	503500	186	0	0	0	0	0.0%
LTD - Exempt	503510	0	266	266	206	(60)	-22.6%

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Organization: 2210031000 - Financial Regulation - Securities

Fringe Benefits		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
EAP - Classified Empl	504000	283	256	256	264	8	3.1%
EAP - Exempt	504010	0	32	32	33	1	3.1%
Employee Tuition Costs	504530	0	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	0	4,124	4,124	4,900	776	18.8%
Total: Fringe Benefits		338,802	344,296	344,296	399,213	54,917	16.0%

Contracted and 3rd Party Service		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Contr & 3Rd Party - Financial	507100	134,794	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	502	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	0	0	0	0	0	0.0%
Contract Court Reporters & Rec	507625	1,216	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		136,513	52,582	52,582	52,582	0	0.0%

PerDiem and Other Personal Services					FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code						
Catamount Health Assessment	505700	0	0	0	0	0	0.0%

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Organization: 2210031000 - Financial Regulation - Securities

PerDiem and Other Personal Services					FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code						
Total: PerDiem and Other Personal Services		0	0	0	0	0	0.0%
Total: 1. PERSONAL SERVICES		1,194,348	1,090,028	1,090,028	1,177,808	87,780	8.1%

Budget Object Group: 2. OPERATING

Equipment			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Other Equipment	522400	0	2,000	2,000	2,000	0	0.0%
Furniture & Fixtures	522700	0	0	0	0	0	0.0%
Total: Equipment		0	2,000	2,000	2,000	0	0.0%

IT/Telecom Services and Equipment		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
ADS VOIP Expense	516605	1,732	0	0	0	0	0.0%
Toll-Free Telephone	516611	582	0	0	0	0	0.0%
Telecom-Telephone Services	516652	8,733	5,496	5,496	5,496	0	0.0%
ADS Enterp App Supp SOV Emp Exp	516660	31,197	9,626	9,626	17,470	7,844	81.5%
It Intsvccost-Vision/Isdassess	516671	0	17,376	17,376	10,559	(6,817)	-39.2%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial Regulation - Securities

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
IT/Telecom Services and Equipment							
Description	Code						
ADS Centrex Exp.	516672	108	3,200	3,200	3,200	0	0.0%
ADS Allocation Exp.	516685	0	13,379	13,379	13,150	(229)	-1.7%
Hw - Computer Peripherals	522201	240	0	0	0	0	0.0%
Hardware - Desktop & Laptop Pc	522216	2,278	3,000	3,000	3,000	0	0.0%
Software - Voice Network	522291	0	3,400	3,400	3,400	0	0.0%
Total: IT/Telecom Services and Equipment		44,869	55,477	55,477	56,275	798	1.4%

		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
IT Repair and Maintenance Services							
Description	Code						
Repair & Maint - Office Tech	513010	11	0	0	0	0	0.0%
Software-Rep&Maint-ApplicaSupp	513050	0	0	0	0	0	0.0%
Total: IT Repair and Maintenance Services		11	0	0	0	0	0.0%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Other Operating Expenses							
Description	Code						
Single Audit Allocation	523620	2,059	2,694	2,694	1,594	(1,100)	-40.8%
Claims/Small Claims	523840	0	0	0	0	0	0.0%
Total: Other Operating Expenses		2,059	2,694	2,694	1,594	(1,100)	-40.8%

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			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Other Rental							
Description	Code						
Rental - Auto	514550	0	0	0	0	0	0.0%
Rental - Other	515000	0	135,147	135,147	0	(135,147)	-100.0%
Total: Other Rental		0	135,147	135,147	0	(135,147)	-100.0%

			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Other Purchased Services		FY2021 Actuals					
Description	Code						
Insurance Other Than Empl Bene	516000	0	336	336	963	627	186.6%
Insurance - General Liability	516010	0	3,677	3,677	5,246	1,569	42.7%
Dues	516500	2,515	2,300	2,300	2,300	0	0.0%
Licenses	516550	3,035	0	0	0	0	0.0%
Advertising-Print	516813	0	0	0	0	0	0.0%
Advertising-Other	516815	0	7,000	7,000	7,000	0	0.0%
Trade Shows & Events	516870	0	0	0	0	0	0.0%
Printing and Binding	517000	0	8,000	8,000	8,000	0	0.0%
Photocopying	517020	489	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	250	1,500	1,500	1,500	0	0.0%
Postage	517200	0	500	500	500	0	0.0%
Postage - Bgs Postal Svcs Only	517205	9	1,500	1,500	1,500	0	0.0%
Freight & Express Mail	517300	25	100	100	100	0	0.0%
Outside Conf, Meetings, Etc	517500	0	0	0	0	0	0.0%
Other Purchased Services	519000	20	8,376	8,376	8,376	0	0.0%
Agency Fee	519005	0	0	0	0	0	0.0%
Human Resources Services	519006	0	6,945	6,945	8,599	1,654	23.8%

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Other Purchased Services		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Moving State Agencies	519040	0	0	0	0	0	0.0%
Total: Other Purchased Services		6,342	40,234	40,234	44,084	3,850	9.6%

Property and Maintenance			FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Repair & Maint - Buildings	512000	0	0	0	0	0	0.0%
Repair and Maintenance	512099	0	500	500	500	0	0.0%
Total: Property and Maintenance		0	500	500	500	0	0.0%

Property Rental		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code						
Rent Land & Bldgs-Office Space	514000	70,793	0	0	137,906	137,906	100.0%
Total: Property Rental		70,793	0	0	137,906	137,906	100.0%

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		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Supplies							
Description	Code						
Office Supplies	520000	191	5,000	5,000	5,000	0	0.0%
Electrical Supplies	520230	0	0	0	0	0	0.0%
Recognition/Awards	520600	0	100	100	100	0	0.0%
Food	520700	0	1,000	1,000	1,000	0	0.0%
Electricity	521100	580	6,900	6,900	6,900	0	0.0%
Books&Periodicals-Library/Educ	521500	1,583	2,000	2,000	2,000	0	0.0%
Subscriptions	521510	3,605	8,700	8,700	8,700	0	0.0%
Total: Supplies		5,959	23,700	23,700	23,700	0	0.0%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Travel							
Description	Code						
Travel In-State Employee	517999	0	3,000	3,000	0	(3,000)	-100.0%
Travel-Inst-Auto Mileage-Emp	518000	0	0	0	2,500	2,500	100.0%
Travel-Inst-Other Transp-Emp	518010	128	0	0	500	500	100.0%
Travel-Inst-Meals-Emp	518020	0	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	0	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	5,000	5,000	0	(5,000)	-100.0%
Travel-Outst-Auto Mileage-Emp	518500	0	0	0	1,000	1,000	100.0%
Travel-Outst-Other Trans-Emp	518510	0	0	0	4,000	4,000	100.0%
Travel-Outst-Meals-Emp	518520	0	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	0	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	0	0	0	0	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial Regulation - Securities

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Travel							
Description	Code						
Total: Travel		128	8,000	8,000	8,000	0	0.0%
Total: 2. OPERATING		130,161	267,752	267,752	274,059	6,307	2.4%
Total Expenditures		1,324,509	1,357,780	1,357,780	1,451,867	94,087	6.9%

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State of Vermont

FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial Regulation - Administration

Budget Object Group: 1. PERSONAL SERVICES

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference	Percent Change
						Between FY2023 Governor's Recommend and FY2022 As Passed	FY2023 Governor's Recommend and FY2022 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	1,677,958	421,053	421,053	427,338	6,285	1.5%
Exempt	500010	0	1,084,533	1,084,533	1,172,607	88,074	8.1%
Overtime	500060	83,625	2,200	2,200	2,200	0	0.0%
Vacancy Turnover Savings	508000	0	(41,712)	(41,712)	(41,712)	0	0.0%
Total: Salaries and Wages		1,761,583	1,466,074	1,466,074	1,560,433	94,359	6.4%

Fringe Benefits		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference	Percent Change
						Between FY2023 Governor's Recommend and FY2022 As Passed	FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
FICA - Classified Employees	501000	129,361	32,212	32,212	32,692	480	1.5%
FICA - Exempt	501010	0	82,966	82,966	89,705	6,739	8.1%
Health Ins - Classified Empl	501500	302,901	102,170	102,170	113,144	10,974	10.7%
Health Ins - Exempt	501510	0	181,406	181,406	207,820	26,414	14.6%
Retirement - Classified Empl	502000	317,483	90,105	90,105	108,970	18,865	20.9%
Retirement - Exempt	502010	0	190,462	190,462	234,342	43,880	23.0%
Dental - Classified Employees	502500	18,035	5,016	5,016	5,118	102	2.0%
Dental - Exempt	502510	0	10,032	10,032	10,236	204	2.0%
Life Ins - Classified Empl	503000	5,799	1,776	1,776	2,140	364	20.5%
Life Ins - Exempt	503010	0	3,674	3,674	4,724	1,050	28.6%
LTD - Classified Employees	503500	1,780	223	223	172	(51)	-22.9%
LTD - Exempt	503510	0	2,495	2,495	1,971	(524)	-21.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial Regulation - Administration

Fringe Benefits		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
EAP - Classified Empl	504000	600	187	187	198	11	5.9%
EAP - Exempt	504010	0	372	372	396	24	6.5%
Employee Tuition Costs	504530	309	0	0	0	0	0.0%
Total: Fringe Benefits		776,268	703,096	703,096	811,628	108,532	15.4%

Contracted and 3rd Party Service		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Contr & 3Rd Party - Financial	507100	888,472	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	0	0	0	0	0	0.0%
Contr&3Rd Pty-Educ & Training	507350	0	0	0	0	0	0.0%
IT Contracts - Application Support	507566	0	0	0	137,500	137,500	100.0%
Other Contr and 3Rd Pty Serv	507600	0	23,107	23,107	23,107	0	0.0%
Contract Court Reporters & Rec	507625	903	0	0	0	0	0.0%
Total: Contracted and 3rd Party Service		889,375	23,107	23,107	160,607	137,500	595.1%

PerDiem and Other Personal Services		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code						
Catamount Health Assessment	505700	1,172	0	0	0	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial Regulation - Administration

PerDiem and Other Personal Services		FY2021 Actuals			FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Description	Code						
Total: PerDiem and Other Personal Services		1,172	0	0	0	0	0.0%
Total: 1. PERSONAL SERVICES		3,428,398	2,192,277	2,192,277	2,532,668	340,391	15.5%

Budget Object Group: 2. OPERATING

Equipment		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Other Equipment	522400	155	2,500	2,500	2,500	0	0.0%
Furniture & Fixtures	522700	0	0	0	0	0	0.0%
Total: Equipment		155	2,500	2,500	2,500	0	0.0%

IT/Telecom Services and Equipment		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Hardware Lease-DeskLaptop PC	514703	0	0	0	0	0	0.0%
Hardware Lease-Servers	514709	0	0	0	0	0	0.0%
ADS VOIP Expense	516605	4,530	0	0	0	0	0.0%
Telecom-Telephone Services	516652	13,656	0	0	0	0	0.0%
Telecom-Paging Service	516656	206	0	0	0	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial Regulation - Administration

		FY2021 Actuals		FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
IT/Telecom Services and Equipment								
Description	Code							
Telecom-Conf Calling Services	516658	0	0	0	0	0	0	0.0%
ADS Enterp App Supp SOV Emp Exp	516660	26,414	8,178	8,178	8,178	8,178	0	0.0%
ADS App Support SOV Emp Exp	516661	0	206,000	206,000	206,000	77,776	(128,224)	-62.2%
ADS End User Computing Exp.	516662	0	0	0	0	0	0	0.0%
ADS Centrex Exp.	516672	326	12,700	12,700	12,700	12,700	0	0.0%
Software as a Service	519085	0	0	0	0	0	0	0.0%
Hw - Computer Peripherals	522201	133	0	0	0	0	0	0.0%
Hardware - Desktop & Laptop Pc	522216	839	6,000	6,000	6,000	6,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	0	0	0	0	0	0	0.0%
Hardware - Data Network	522273	0	0	0	0	0	0	0.0%
Software - Voice Network	522291	0	4,000	4,000	4,000	4,000	0	0.0%
Total: IT/Telecom Services and Equipment		46,104	236,878	236,878	236,878	108,654	(128,224)	-54.1%

							Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
IT Repair and Maintenance Services								
Description	Code							
Rep&Maint-Telecom&Ntwrkhw	513006	0	0	0	0	0	0	0.0%
Software-Rep&Maint-ApplicaSupp	513050	0	0	0	0	0	0	0.0%
Total: IT Repair and Maintenance Services		0	0	0	0	0	0	0.0%

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Organization: 2210080000 - Financial Regulation - Administration

					FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and As Passed	Percent Change FY2023 Governor's Recommend and As Passed
Other Operating Expenses							
Description	Code						
Claims/Small Claims	523840	0	0	0	0	0	0.0%
Total: Other Operating Expenses		0	0	0	0	0	0.0%

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

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Other Purchased Services							
Description	Code						
Insurance - Auto	516020	0	0	0	0	0	0.0%
Dues	516500	3,316	1,600	1,600	1,600	0	0.0%
Licenses	516550	2,232	0	0	0	0	0.0%
Advertising-Print	516813	6,600	0	0	0	0	0.0%
Advertising - Job Vacancies	516820	1,994	3,000	3,000	3,000	0	0.0%
Printing and Binding	517000	332	0	0	0	0	0.0%
Photocopying	517020	180	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	0	5,600	5,600	5,600	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial Regulation - Administration

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Other Purchased Services							
Description	Code						
Postage	517200	54	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	2,602	0	0	0	0	0.0%
Freight & Express Mail	517300	0	0	0	0	0	0.0%
Other Purchased Services	519000	553	5,000	5,000	5,000	0	0.0%
Human Resources Services	519006	0	0	0	0	0	0.0%
Moving State Agencies	519040	0	0	0	0	0	0.0%
Total: Other Purchased Services		17,862	15,200	15,200	15,200	0	0.0%

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

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Supplies							
Description	Code						
Office Supplies	520000	4,142	3,500	3,500	3,500	0	0.0%
Gasoline	520110	0	0	0	0	0	0.0%
Building Maintenance Supplies	520200	0	0	0	0	0	0.0%
Electrical Supplies	520230	0	0	0	0	0	0.0%

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Organization: 2210080000 - Financial Regulation - Administration

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Supplies							
Description	Code						
Other General Supplies	520500	184	0	0	0	0	0.0%
It & Data Processing Supplies	520510	0	0	0	0	0	0.0%
Cloth & Clothing	520520	0	0	0	0	0	0.0%
Food	520700	0	0	0	0	0	0.0%
Electricity	521100	386	7,000	7,000	7,000	0	0.0%
Books&Periodicals-Library/Educ	521500	103	1,200	1,200	1,200	0	0.0%
Subscriptions	521510	5,759	1,200	1,200	1,200	0	0.0%
Household, Facility&Lab Suppl	521800	0	0	0	0	0	0.0%
Total: Supplies		10,574	12,900	12,900	12,900	0	0.0%

		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Travel							
Description	Code						
Travel In-State Employee	517999	0	9,600	9,600	6,720	(2,880)	-30.0%
Travel-Inst-Auto Mileage-Emp	518000	183	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	0	0	0	0	0	0.0%
Travel-Inst-Meals-Emp	518020	0	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	60	0	0	2,880	2,880	100.0%
Travel Out-State Employee	518499	0	10,781	10,781	7,647	(3,134)	-29.1%
Travel-Outst-Auto Mileage-Emp	518500	0	0	0	0	0	0.0%
Travel-Outst-Other Transp-Emp	518510	0	0	0	3,134	3,134	100.0%
Travel-Outst-Meals-Emp	518520	0	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	0	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	174	0	0	0	0	0.0%

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FY2023 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial Regulation - Administration

Travel		FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Description	Code						
Total: Travel		417	20,381	20,381	20,381	0	0.0%
Total: 2. OPERATING		75,111	287,859	287,859	159,635	(128,224)	-44.5%
Total Expenditures		3,503,509	2,480,136	2,480,136	2,692,303	212,167	8.6%

Fund Name		Fund Code	FY2021 Actuals	FY2022 Original As Passed Budget	FY2022 Governor's BAA Recommended Budget	FY2023 Governor's Recommended Budget	Difference Between FY2023 Governor's Recommend and FY2022 As Passed	Percent Change FY2023 Governor's Recommend and FY2022 As Passed
Financial Institut Supervision	21065		2,480,763	2,720,770	2,720,770	3,029,442	308,672	11.3%
Insurance Regulatory & Suprv	21075		6,584,615	6,813,389	6,813,389	6,247,239	(566,150)	-8.3%
Securities Regulatory & Suprv	21080		2,164,646	1,758,125	1,758,125	2,079,629	321,504	18.3%
Captive Insurance Reg & Suprv	21085		4,737,829	4,883,465	4,883,465	6,076,321	1,192,856	24.4%
Financial Services Education	21906		0	0	0	0	0	0.0%
Coronavirus Relief Fund	22045		534,650	0	0	0	0	0.0%
Funds Total			16,502,504	16,175,749	16,175,749	17,432,631	1,256,882	7.8%

Position Count	103
FTE Total	102.71

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**FY2023 Governor's Recommended Budget
Position Sumary Report**

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Run Date: 1/21/22

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State of Vermont
FY2023 Governor's Recommended Budget
Position Sumary Report

2210001000-Financial Regulation - Banking

Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290002	039700 - Financial Examiner II	1.00	1	72,218	38,136	5,524	115,878
290003	039500 - Finan Examinations Dir	1.00	1	98,966	52,018	7,571	158,555
290005	029800 - Financial Examiner III	1.00	1	67,787	43,912	5,186	116,885
290006	039700 - Financial Examiner II	1.00	1	56,451	34,037	4,319	94,807
290009	039602 - Snr Fin Exam AC:Fin Institut	1.00	1	100,360	45,454	7,677	153,491
290014	004800 - Program Technician II	1.00	1	59,197	41,678	4,528	105,403
290019	039700 - Financial Examiner II	1.00	1	78,603	30,561	6,013	115,177
290037	039602 - Snr Fin Exam AC:Fin Institut	1.00	1	89,565	49,574	6,852	145,991
290038	039602 - Snr Fin Exam AC:Fin Institut	1.00	1	89,565	42,647	6,852	139,064
290043	033600 - Regul & Consumer Affairs Dir	1.00	1	81,557	47,629	6,240	135,426
290051	029800 - Financial Examiner III	1.00	1	72,509	38,212	5,547	116,268
290052	039700 - Financial Examiner II	1.00	1	56,451	24,801	4,319	85,571
290053	533600 - Consumer Services Analyst	1.00	1	78,603	39,797	6,013	124,413
290093	039700 - Financial Examiner II	1.00	1	56,451	15,564	4,319	76,334
290112	471200 - Reg & Consumer Affairs Adm	1.00	1	81,349	44,110	6,224	131,683
290136	029800 - Financial Examiner III	1.00	1	76,960	46,297	5,888	129,145
297002	90570D - Deputy Commissioner	1.00	1	122,450	42,167	9,368	173,985
Total		17.00	17	1,339,042	676,594	102,440	2,118,076

Fund Code	Fund Name	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
21065	Financial Institut Supervision	17.00	17	1,339,042	676,594	102,440	2,118,076
Total		17.00	17	1,339,042	676,594	102,440	2,118,076

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

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State of Vermont
FY2023 Governor's Recommended Budget
Position Summary Report

2210011000-Financial Regulation - Insurance

Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290001	542400 - Insurance Rate & Form Ana IV	1.00	1	70,554	37,703	5,397	113,654
290011	035300 - Insur Examinations Dir	1.00	1	133,164	54,207	10,187	197,558
290013	034502 - Senior Life Insurance Analyst	1.00	1	74,464	38,720	5,697	118,881
290015	033800 - Dir Market Reg & Prod Licensin	1.00	1	118,352	53,930	9,054	181,336
290016	005000 - Executive Staff Assistant	1.00	1	58,760	41,564	4,495	104,819
290020	035400 - Administrative Insurance Exami	1.00	1	116,983	40,540	8,949	166,472
290021	468900 - Rate & Form Analyst (ET)	1.00	1	72,530	45,144	5,549	123,223
290022	035700 - Insurance Regulations Director	1.00	1	139,573	62,810	10,561	212,944
290025	039300 - Insur Consumer Complaint Admin	1.00	1	72,530	28,981	5,549	107,060
290027	005000 - Executive Staff Assistant	1.00	1	56,930	46,038	4,355	107,323
290032	034500 - InsRate&Form Analst III	1.00	1	52,707	34,107	4,032	90,846
290036	551500 - Senior Rate & Form Analyst	1.00	1	89,045	42,511	6,812	138,368
290039	036800 - Insurance Examiner-in-Charge	1.00	1	107,049	54,119	8,189	169,356
290040	035000 - Insurance Examiner III	1.00	1	88,964	49,418	6,806	145,189
290041	036000 - Insurance Examiner I	1.00	1	59,339	16,315	4,539	80,193
290042	533600 - Consumer Services Analyst	1.00	1	58,323	34,523	4,462	97,308
290047	004800 - Program Technician II	1.00	1	47,632	22,508	3,644	73,784
290050	554000 - Market Conduct Analyst	1.00	1	59,842	25,683	4,578	90,103
290059	035400 - Administrative Insurance Exami	1.00	1	110,053	38,737	8,419	157,209
290086	035000 - Insurance Examiner III	1.00	1	109,339	54,715	8,364	172,418
290087	532700 - Director of Rates & Forms	1.00	1	81,078	41,531	6,203	128,812
290088	553800 - Consumer Services Spec II	1.00	1	55,037	24,433	4,210	83,680
290098	490000 - Insur Rates & Forms Asst Dir	1.00	1	79,310	46,907	6,067	132,284
290102	553300 - Insur R & F Asst Dir P/C	1.00	1	89,565	24,174	6,852	120,591
290103	553800 - Consumer Services Spec II	1.00	1	49,795	39,233	3,809	92,837
290109	034500 - InsRate&Form Analst III	1.00	1	60,195	15,685	4,605	80,485
290133	034500 - InsRate&Form Analst III	1.00	1	60,195	25,775	4,605	90,575

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State of Vermont

FY2023 Governor's Recommended Budget
Position Sumary Report

Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290134	035800 - Insurance Examiner II	0.80	1	112,123	48,512	8,578	169,213
290135	535300 - Market Conduct Examiner	1.00	1	79,518	46,961	6,083	132,562
297003	90570D - Deputy Commissioner	1.00	1	122,699	51,468	9,386	183,553
Total		29.80	30	2,485,648	1,186,952	190,036	3,862,636

Fund Code	Fund Name	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
21075	Insurance Regulatory & Suprv	29.80	30	2,485,648	1,186,952	190,036	3,862,636
Total		29.80	30	2,485,648	1,186,952	190,036	3,862,636

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

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State of Vermont

FY2023 Governor's Recommended Budget
Position Sumary Report

2210020000-Financial Regulation - Captive Insurance

Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290004	050200 - Administrative Assistant B	1.00	1	62,670	39,253	4,795	106,718
290007	036800 - Insurance Examiner-in-Charge	1.00	1	100,208	26,088	7,666	133,961
290018	552700 - Captive Insurance Analyst	1.00	1	64,480	43,051	4,933	112,464
290035	035400 - Administrative Insurance Exami	1.00	1	116,983	56,703	8,949	182,635
290045	036800 - Insurance Examiner-in-Charge	1.00	1	116,329	56,533	8,899	181,761
290056	009100 - Director of Captive Examinati	1.00	1	141,522	63,321	10,589	215,432
290058	035400 - Administrative Insurance Exami	1.00	1	127,334	59,394	9,741	196,469
290060	009200 - Director of Captive Insurance	1.00	1	145,627	64,396	10,649	220,672
290061	035800 - Insurance Examiner II	1.00	1	79,327	46,911	6,068	132,307
290062	035000 - Insurance Examiner III	0.91	1	86,371	48,744	6,607	141,722
290063	035400 - Administrative Insurance Exami	1.00	1	116,983	56,703	8,949	182,635
290092	036800 - Insurance Examiner-in-Charge	1.00	1	107,049	54,119	8,189	169,356
290094	035000 - Insurance Examiner III	1.00	1	75,371	38,957	5,766	120,094
290095	036800 - Insurance Examiner-in-Charge	1.00	1	110,053	29,500	8,419	147,972
290096	035400 - Administrative Insurance Exami	1.00	1	113,711	55,852	8,699	178,262
290100	035000 - Insurance Examiner III	1.00	1	97,739	51,699	7,477	156,915
290101	035000 - Insurance Examiner III	1.00	1	92,087	49,768	7,044	148,900
290108	035000 - Insurance Examiner III	1.00	1	94,913	44,038	7,261	146,212
290113	035000 - Insurance Examiner III	1.00	1	94,913	34,802	7,261	136,976
290116	035400 - Administrative Insurance Exami	1.00	1	127,334	59,394	9,741	196,469
290117	035000 - Insurance Examiner III	1.00	1	92,087	34,066	7,044	133,198
290118	036800 - Insurance Examiner-in-Charge	1.00	1	96,936	51,491	7,416	155,842
290125	035000 - Insurance Examiner III	1.00	1	92,087	34,066	7,044	133,198
290127	035000 - Insurance Examiner III	1.00	1	86,079	48,667	6,585	141,331
290128	036800 - Insurance Examiner-in-Charge	1.00	1	107,049	54,119	8,189	169,356
290140	035000 - Insurance Examiner III	1.00	1	86,079	32,504	6,585	125,168
290141	035000 - Insurance Examiner III	1.00	1	86,079	41,740	6,585	134,404

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Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290142	035800 - Insurance Examiner II	1.00	1	67,340	27,632	5,151	100,123
297020	90570D - Deputy Commissioner	1.00	1	129,210	53,172	9,885	192,267
Total		28.91	29	2,913,950	1,356,683	222,186	4,492,819

Fund Code	Fund Name	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
21085	Captive Insurance Reg & Suprv	28.91	29	2,913,950	1,356,683	222,186	4,492,819
Total		28.91	29	2,913,950	1,356,683	222,186	4,492,819

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

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2210031000-Financial Regulation - Securities

Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290012	542500 - Sec Div Coord & Res Analyst	1.00	1	56,930	26,724	4,355	88,009
290028	087100 - Regist & Consumer Affairs Adm	1.00	1	65,707	43,370	5,027	114,104
290097	538700 - Director of Capital Markets	1.00	1	90,043	49,698	6,889	146,630
290107	086400 - Securities Examiner II	1.00	1	63,523	26,639	4,859	95,021
290114	477600 - Dir of Examinations & Enforce	1.00	1	96,138	25,030	7,355	128,523
290115	086400 - Securities Examiner II	1.00	1	74,859	38,823	5,726	119,408
290137	530600 - Securities Examiner III	1.00	1	92,144	34,082	7,049	133,275
290138	087010 - Administration & Registration	1.00	1	84,614	41,360	6,473	132,447
297009	90570D - Deputy Commissioner	1.00	1	122,699	51,468	9,386	183,553
Total		9.00	9	746,657	337,194	57,119	1,140,970

Fund Code	Fund Name	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
21080	Securities Regulatory & Suprv	9.00	9	746,657	337,194	57,119	1,140,970
Total		9.00	9	746,657	337,194	57,119	1,140,970

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2210080000-Financial Regulation - Administration

Position Number	Classification	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
290017	050100 - Administrative Assistant A	1.00	1	47,591	31,732	3,642	82,965
290023	488000 - Infor Management Officer	1.00	1	76,628	46,210	5,863	128,701
290029	537200 - Director of DFR Policy	1.00	1	98,967	52,019	7,570	158,556
290048	089410 - Administrative Srvc Dir III	1.00	1	102,523	53,114	7,844	163,481
290073	089040 - Financial Specialist III	1.00	0	9,985	6,081	764	16,830
290073	089230 - Administrative Srvc Cord II		1	45,488	27,699	3,480	76,667
290126	082300 - Paralegal Technician II	1.00	1	46,156	12,887	3,529	62,572
297001	90120X - Commissioner	1.00	1	134,388	44,616	10,281	189,285
297005	95250E - Executive Assistant	1.00	1	56,680	32,900	4,337	93,917
297007	95871E - General Counsel II	1.00	1	117,624	40,011	8,998	166,633
297008	95010E - Executive Director	1.00	1	72,031	28,972	5,509	106,512
297010	95868E - Staff Attorney III	1.00	1	82,307	35,890	6,297	124,494
297011	95869E - Staff Attorney IV	1.00	1	94,891	21,196	7,260	123,347
297012	95869E - Staff Attorney IV	1.00	1	104,520	53,638	7,996	166,154
297016	95869E - Staff Attorney IV	1.00	1	91,355	50,190	6,988	148,533
297017	95869E - Staff Attorney IV	1.00	1	94,495	20,678	7,231	122,404
297018	95869E - Staff Attorney IV	1.00	1	109,700	48,063	8,391	166,154
297019	95869E - Staff Attorney IV	1.00	1	101,651	52,888	7,776	162,315
297021	95869E - Staff Attorney IV	1.00	1	112,965	30,447	8,641	152,053
Total		18.00	18	1,599,945	689,231	122,397	2,411,573

Fund Code	Fund Name	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
21065	Financial Institut Supervision	18.00	3	287,988	124,075	22,032	434,095
21075	Insurance Regulatory & Suprv		6	511,981	220,564	39,167	771,712
21080	Securities Regulatory & Suprv		5	399,988	172,296	30,599	602,883
21085	Captive Insurance Reg & Suprv		5	399,988	172,296	30,599	602,883

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Fund Code	Fund Name	FTE	Count	Gross Salary	State Benefits	Federally Mandated	Total
Total		18.00	18	1,599,945	689,231	122,397	2,411,573

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