

Vermont Department of Financial Regulation

Proposed Budget Information Fiscal Year 2016

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Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

DFR Mission/Vision Statement

The mission of the Department of Financial Regulation is to promote and assure the financial health, stability, quality and integrity of Vermont financial service providers. The Department also strives to secure full access for Vermonters to financial services and to protect the public through the consistent enforcement of the laws and regulations necessary to the operation of a safe, sound and responsible marketplace and through consumer outreach and education programs. The Department achieves its mission through activities including:

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

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 2 of 19

Administration Division:

Division Overview

The Administration Division, including the Commissioner's and General Counsel's offices, supports the other four divisions of DFR: Banking, Captive Insurance, Insurance and Securities. The General Counsel's office provides legal services to all divisions of DFR.

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

The vision of the Administration Division is to provide timely, accurate and responsive administrative services at all times to internal and external customers. Employees throughout the Department look to the Administration team as the experts in administrative support, department finances, information technology, statistical and data analysis, human resources, communication services.

The mission of the General Counsel's Office is to provide high quality legal and enforcement services to DFR. The General Counsel's Office is comprised of the general counsel and eight attorneys. The office is responsible for providing legal services and enforcement support for each of the Divisions and the Department as a whole.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 3 of 19

2016 Division-wide Goals and Objectives

Administration Division:

1. Continue improvement of flow of information and communication.

Outcome Indicators:

- Administration team will have clear direction from the Commissioner and members will have a good understanding of individual and team responsibilities.

Success Measures:

- Achieve a stable, informed, engaged workforce with a clear sense of contribution to the department;
- Improved communications and transparency with stakeholders, consumers, legislature and other agencies.

2. Provide the Department with support and information in response to the growing and diversified DFR operations.

Outcome Indicators:

- DFR Divisions will have strong IT support across all areas including training, equipment, software, systems and document management strategies;
- Maintain new website feature with embedded “DFR Quick Facts;”
- Published new and statutory reports relating to financial services regulatory sector to indicate trends, product development, consumer protection, competitive markets.

3. Continued website and technology enhancements.

- Enhancements to the consumer service section’s web site in order to provide more information in a better format, and;
- Greater number of information resources for the public, industry and government.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 4 of 19

Outcome Indicators:

- Consumers will have more information about purchasing and owning insurance. Industry will have more information about rates and form filings and other resources.

Success Measures:

- Improved quality and effectiveness of internal and external communications;
- Success will be measured by increased information available to consumers and greater transparency for the public, the industry and government.

General Counsel's Office:

1. Maximize the productivity and effectiveness of the General Counsel's Office.

Outcome indicators:

- Resources are developed to enhance administrative and litigation support;
- The Department's records retention policies are updated;
- A legal documents management system is created;
- Public records request production is timely.

Measure of success:

- Recommendations are proposed for the Commissioner's approval.

2. Strengthen attorney/client relationships within the Department.

Outcome indicator:

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

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 5 of 19

Measure of success:

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

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

Outcome indicators:

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

Measure of success:

- Improved stability of General Counsel's Office staff.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 6 of 19

Banking Division:

The mission of the Banking Division is to promote the safety, soundness, and stability of financial services providers, to promote competition in and availability of financial services, to provide consumer protection and education. The Banking Division pursues this mission by:

- Examining and monitoring financial services providers;
- Proposing appropriate bulletins, regulations, and statutes;
- Enforcing laws and regulation;
- Chartering and licensing financial service providers;
- Providing information and education services;
- Assisting the public and financial service providers;
- Cooperating with other supervisory authorities;
- Training for examiners.

The vision of the Division of Banking is that all Vermonters will have access to fair, equitable, and competitive financial services and products at a reasonable price offered by financially stable and ethical providers. It also strives to be respected by the general public, the financial services industry, and other regulatory agencies for operating in an efficient, fair, effective, and professional manner.

Division Overview

Banking Division activities are organized around three broad program areas: Examinations, Enforcement, and Regulatory and Consumer Affairs. The Division charters Vermont financial institutions, credit unions and trust companies, and, licenses, supervises, and investigates entities engaged in the business of lending, mortgage brokering, loan securing, debt adjustment, sales finance, money services, check cashing, and currency exchange. The Division oversees financial service providers, promulgates financial regulation, investigates consumer complaints, conducts data research and analysis, educates consumers, and compiles information to inform the industry, policymakers, and the general public.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 7 of 19

FY2016 Division-wide Goals and Objectives

A new deputy commissioner of the Banking Division was hired January 26. As part of the new leadership, the Division is undergoing some review of policies and procedures with eye toward modernization and efficiency. Additionally, several senior staff members will be retiring presenting an opportunity to reevaluate job descriptions.

This will result in success measures such as:

- Proper alignment and number of staff job descriptions with actual work including succession planning;
- Continued upgrade and use of technology, including the Nationwide Mortgage Licensing System (NMLS);
- Modernization of law and regulations;

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 8 of 19

Captive Insurance Division:

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

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

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

Division Overview

A captive insurer is a company owned and managed by its policyholders, thereby enhancing their ability to control costs and tailor an insurance program to suit their individual needs. The number of captives in Vermont continues to grow. The number of captive insurance companies licensed in Vermont since 1981 stands at 1,030 and there are nearly 600 captive insurance companies active today. The Division collects fees for their licensing and examination activities. Captive insurers create an estimated 1,400 jobs and generate premium taxes for the state. In FY2014, captive insurance companies paid approximately \$24.4 million in premium taxes to Vermont, and paid \$2.5 million in examination and licensing fees.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 9 of 19

The Captive Insurance Division strives to carry out its regulatory responsibilities and respond to inquiries from the Governor, the Legislature and the public in a timely, efficient and effective manner. The Division licenses new captive insurers, oversees captive insurer regulation, performs annual and quarterly captive insurer financial analysis, and performs statutory financial examinations. The following describes the Divisions strategic goals for 2016:

2016 Division-Wide Goals and Objectives

The Captive Insurance Division has identified three division-wide goals to focus on in 2016:

1. Improve the Division's ability to respond to data requests, increase security of data, improve reporting capabilities through the replacement of PARADOX database.
 - Identify the Division's needs for data and information storage, use, and security;
 - Identify interests parties' data needs/wants;
 - Identify potential new tools that could be used by replacing PARADOX and other tools currently in use.

Success Measures:

PARADOX and other systems will be replaced.

2. Update the Vermont Captive Annual Report. Develop summary information input form for electronic filing of data.
 - Enable electronic filing of data to eliminate transcription hours and improve accuracy;
 - Reduce time to market of industry data.

Success Measures:

- Electronic filing of 2016 annual statement summary data will be rolled out.

3. Conduct efficient, timely and effective examinations and surveillance of licensed captives and their parent companies.
 - Continue implementation of reduced examination program and examination report for pure captives;
 - Continually amend examination processes and statutes/regulations to conform to NAIC standards.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 10 of 19

Success Measures:

- Reduce the amount of work performed on pure captive examinations, reduce average hours/cost of examination. A task force has already made and implemented recommendations; the process is one of continuous improvement;
- Pass NAIC accreditation review. An on-site pre-accreditation review was conducted in the summer of 2014 and resulted in no material comments. Our full accreditation review is scheduled for September 2015.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 11 of 19

Insurance Division

The mission of DFR's Insurance Division is to maintain affordable and available insurance for Vermont consumers, ensure that insurers are able to meet their contractual obligations, ensure reasonable and orderly competition among insurers, and protect Vermont consumers against unfair and unlawful business practices.

The Division accomplishes this mission by:

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

The vision of the Insurance Division is that insurance will be available and affordable to all Vermont consumers, even in specialty markets such as workers' compensation and medical malpractice insurance. Vermont will be an attractive market for insurers to do business while providing a high level of access and protection to Vermont's policyholders.

Division Overview

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

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 12 of 19

2016 Division Goals

The Insurance Division's main goals for 2016 are:

1. **Health-related Insurance functions:** Continue the transition of various major medical health insurance-related functions that were housed at the former BISHCA Division of Health Care Administration to the Green Mountain Care Board (GMCB), Department of Vermont Health Access, Health Department and other offices. DFR continues to approve forms, submit solvency opinions to GMCB, resolve consumer complaints and regulate the two domestic insurance companies licensed to write major medical. However, DFR is now turning significant attention to the regulation of other allied health-related insurance products including long-term care, disability, Medicare supplement, accident, specific disease, college plans and medical part of workers' compensation insurance.

Outcome Indicators:

- Review of forms will meet Health Benefit Exchange (Vermont Health Connect) deadlines;
- Meaningful data will be collected and analyzed in support of mandated programs;
- Review of forms, rates and products relating to products beyond major medical will be enhanced.

Success Measures:

- Consumer access to products that are affordable and underwritten by strong solvent insurance companies.

2. **NAIC Accreditation Preparation.** The mission of the NAIC accreditation program is to establish and maintain standards that promote sound insurance company financial solvency regulation. For Vermont to maintain its accreditation, it must adopt adequate solvency laws and regulations to protect consumers and guaranty funds as prescribed by the NAIC's model laws and regulations standards committee.

Outcome Indicators:

- In anticipation of its 2015 comprehensive accreditation review, the Insurance Division will review all insurance laws and regulations to determine whether any changes need to be made to be in compliance with updated NAIC requirements.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 13 of 19

Success Measures:

- Adoption of new statutes and regulations in the 2015 Legislative sessions will maintain Vermont's accreditation.

Major Functions by Section

Company Licensing and Examinations: The purpose of insurance company licensing, examination and financial analysis is to ensure that consumers purchase insurance from companies that are fiscally responsible. The Insurance Division's Company Licensing Section oversees approximately 1,200 licensed entities doing business in Vermont. Of these, 17 traditional insurers are domiciled in Vermont. The Division maintains a financial examination program under which all Vermont insurers are reviewed on-site every three to five years. Routine financial analysis of the insurance companies is also conducted by the Division and involves the review and monitoring of quarterly financial statements submitted to the Division, as well as other information.

Impact/Outcome Indicators:

- The availability of all insurance coverages to Vermonters from financially stable companies plus the collection of the required licensing fees.

Staff Members:

- Six full-time classified staff members.

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

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 14 of 19

Impact/Outcome Indicators:

- Timely completion of all investigation and examination;
- The correction of identified areas of non-compliance with Vermont's laws and regulation and appropriate referral to the legal department for enforcement.

Staff Members:

- Three full-time classified staff members.

Individual/Producer Licensing Section: The Producer Licensing Section has the responsibility of licensing insurance professionals. Licenses are issued to various categories of insurance professionals including producers/salesmen, adjusters, appraisers, consultants, public adjusters, managing general agents, reinsurance intermediaries, surplus lines brokers and life settlement brokers. Most of the section's operations have transitioned to the digital age in recent years, which is more efficient for the Division and the industry alike.

Impact/Outcome Indicators:

- Professional licenses issued and the related fees collected.

Staff Members:

- Three full-time classified staff members.

Consumer Services Section: Consumer assistance provided by the Division centers on resolving complaints from Vermont's citizens and business in one-on-one fashion. The Division's staff also provides consumer education and guidance of various types to consumers including comparative information about insurance rates and products in the marketplace.

Impact/Outcome Indicators:

- Complaint issues resolved promptly and consumers made whole;
- Referrals to Market Conduct when appropriate.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 15 of 19

Staff Members:

- Five full-time classified staff members. (One limited service position under recruitment under the federal exchange grant.)

NOTE: The Producer Licensing and Consumer Sections are supervised by the same director who also has an administrative assistant reporting to him; there are two additional full-time classified staff members.

Rates and Forms Filing Review Section: The function of the Rates and Forms Section is to review and approve policy forms and certain rate filings for insurance companies licensed to do business in Vermont. The Rates and Forms Section also monitors and analyzes the insurance market in Vermont relating to most lines of property and casualty insurance, maintains statistical reporting of the industry provides technical data support to the Consumer Complaints Section and reports and testifies on a wide range of insurance issues to the legislature. As of January 2014, the Rates Section no longer reviews major medical health insurance but rather submits a solvency opinion to the Green Mountain Care Board.

Impact/Outcome Indicators:

- Rate and forms filings reviewed timely and the related fees collected.

Staff Members:

- Ten full-time classified staff members.

NOTE: The Deputy Commissioner of Insurance supervises an executive assistant. Staff members: One full-time exempt position. One full-time classified position.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 16 of 19

Securities Division:

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

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

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

Fiscal Year 2016 Division-wide Goals and Objectives

1. Implement Vermont Regional Center EB-5 Compliance Program

The EB-5 Program is a federal investment visa program administered by the United States Citizenship and Immigration Services (USCIS). The goal of the EB-5 program is to incentivize foreign investment in the United States and create American jobs by setting aside a pool of green cards for foreign investors who invest at least \$500,000 in EB-5 Projects. These green cards are contingent upon

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 17 of 19

the creation of jobs and lead to permanent citizenship if at least 10 direct or indirect jobs are created per investment. The EB-5 projects are administered through a regional center, which can be either a private or public entity.

The State of Vermont is one of two states to form a state sponsored regional center. The Vermont Regional Center, formed in 1997, was previously administered solely by the Agency for Commerce and Community Development (ACCD). As of December 2014, DFR and ACCD entered into a memorandum of understanding pursuant to which DFR assumed significant administrative responsibilities with regard to the Vermont Regional Center. DFR, and specifically the Securities Division, is tasked with developing an EB-5 compliance program that reviews, analyzes and approves EB-5 Projects seeking association with the Vermont Regional Center and conducting ongoing monitoring of all EB-5 Projects associated with the Vermont Regional Center. ACCD will continue to work with EB-5 Projects to market the benefits of investing in Vermont abroad. The Securities Division was awarded two new positions to carry out the EB-5 compliance objectives.

Success Measures:

- Hire competent professionals to fill the two EB-5 related vacancies;
- Develop comprehensive EB-5 compliance policies and procedures that provide applicants an overview of the application process and ongoing compliance monitoring;
- Conducting quarterly visits to each EB-5 project associated with the Vermont Regional Center.

2. Implement revise VSBOE regulation through the Administration Rule Making Process

The revised Vermont Small Business Offering Exemption (VSBOE) was well received from the Vermont business community. However, because federal securities laws limit VSBOE to only Vermont businesses and investors, the Securities Division received requests to find a creative way to allow out-of-staters to invest alongside Vermont investors. On January 15th, the Securities Division submitted a legislative study proposing a revision to VSBOE allowing entrepreneurs and small businesses the option of conducting a Vermont only offering or an interstate offering. Revising VSBOE in this fashion will provide the Vermont business community with the only dual option community investment exemption in the country.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 18 of 19

Success Measures:

- Implementation of the revised VSBOE regulation;
- Outreach to the Vermont small business community regarding the revised regulation;
- Receiving three to five applications from entrepreneurs and small businesses under VSBOE.

3. Implement Vermont Investment Advisor Annual Desk Examination Program

Beginning in the spring of 2015, the Securities Division will require Vermont registered investment advisors to participate in an annual desk examination program. The desk examination will provide the Securities Division with critical information about the investment advisor's business and any potential risk to the Vermont investment community. This information will be used to schedule targeted in person examinations at firms presenting the greatest degree of risk; this will allow the Securities Division to effectively monitor the investment advisor profession without needing additional personnel.

Success Measures:

- Full compliance with the Investment Advisor Annual Desk Examination Program;
- Conduct ten targeted examinations during fiscal year 2016 based on results of the Investment Advisor Annual Desk Examination Program.

4. Implement revised Securities Regulations through the Administration Rule Making Process

Since the Vermont legislature passed the current version of the Securities Act, the Securities Division and the individuals and entities it regulates have been operating under a hodge-podge of outdated and poorly drafted securities regulations promulgated by order. As such, the Securities Division has spent untold hours helping individuals and firms navigate the poorly organized regulations. Accordingly, enacting a clearly written, organized and smart set of securities regulations has been and will continue to be a priority for the Securities Division.

Fiscal Year 2016
Department Strategic Overview

Department of Financial Regulation (DFR)

Page 19 of 19

Success Measures:

- Full implementation of the updated securities regulations and successful roll out to Vermont professional investment community;
- Significant reduction in man-hours previously spent both explaining and helping individuals and firms navigate previous regulations.

5. Implement new technology to enhance revenue tracking and facilitate electronic document management

In January 2015, the Securities Division went under contract with a Vermont-based enterprise application developer to provide a modern database to enhance revenue tracking and facilitate document management.

Success Measures:

- Utilization of the electronic database allowing the Securities Division to go paperless providing for more complete and efficient record keeping and reducing man-hours spent on record retention issues;
- Efficient revenue tracking that allows automated revenue accounting and electronic payment of fees to drastically reduce man-hours spent on revenue accounting.

DFR Receipt Summary	Estimated	2016	
	Estimated	Estimated	Estimated Excess
Division	Receipts	Expenditures	Receipts to General Fund
Banking Division	\$1,971,500	\$1,926,958	\$44,542
Insurance Division*	\$12,077,916	\$5,561,428	\$6,516,488
Captive Insurance Division	\$5,162,125	\$4,379,206	\$782,919
Securities Division	\$6,200,000	\$945,460	\$5,254,540
Administration Division	\$0	\$2,084,394	(\$2,084,394)
Total	\$25,411,541	\$14,897,446	\$10,514,095
Transfers to Other State Departments/Programs			\$1,750,400
Total Estimated Excess Receipts FY 2016			\$8,763,695
*includes Federal Funds			
Updated 1/26/2015			

DFR Transfers to State Government			
FY 2015	Insurance Fund	Captives Fund	Securities Fund
Economic Development		\$630,350	
Fire Training Council	\$30,000		
DVHA - VITL	\$226,173		
Global Commitment Fund	\$863,847		
Green Mountain Care Board			
VT Department of Health (VPQHC Contract)			
Total	\$1,120,020	\$630,350	\$0
DFR Total Transfers	\$1,750,370		
updated 1/26/2015			

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

Insurance Regulatory and Supervision Fund					
	FY 2009	FY 2013	FY 2014	FY 2015	FY 2016
NAME OF	Actual	Actual	Actual	Estimated	Estimated
RECEIPTS SOURCE	Receipts	Receipts	Receipts	Receipts	Receipts
Brokers & Agents	\$16,341,050	\$16,093,956	\$7,520,483	\$16,020,000	\$7,020,000
Company Licensing	\$522,410	\$486,500	\$489,800	\$550,000	\$550,000
Company Examination	\$319,226	\$259,998	\$318,753	\$150,000	\$150,000
Rate & Form Filing	\$434,855	\$416,975	\$429,385	\$400,000	\$400,000
Market Conduct Exams	\$103,586	\$128,576	\$260,889	\$200,000	\$200,000
Misc. (Abandoned prop., travel)	\$25	\$0	\$0	\$0	\$0
Retaliatory Fees	\$3,142,447	\$4,806,621	\$3,106,445	\$3,580,000	\$3,580,000
Total Insurance Fund:	\$20,863,599	\$22,192,625	\$12,125,755	\$20,900,000	\$11,900,000
Other					
Global Commitment Fund		\$234,017	\$165,946	\$0	\$0
IDT from DVHA (Health Care Exchange)		\$452,707	\$615,268	\$286,076	\$0
IDT from GMCB (rent)					\$67,200
VT Healthcare Fund				\$38,821	\$0
Federal Revenue Fund		\$1,268,147	\$447,153	\$1,369,989	\$110,716
Total Other		\$1,954,871	\$1,228,367	\$1,694,886	\$177,916
Carryforward	\$0	\$0	\$0	\$0	\$1
Total Funds Available	\$20,863,599	\$24,147,496	\$13,354,122	\$22,594,886	\$12,077,916
Updated 1/26/2015					

Captive Insurance Regulatory & Supervision Fund					
	FY 2009	FY 2013	FY 2014	FY 2015	FY 2016
	Actual	Actual	Actual	Estimated	Estimated
	Receipts	Receipts	Receipts	Receipts	Receipts
Registrations	\$437,252	\$468,234	\$649,723	\$455,000	\$455,000
Examinations	\$1,700,317	\$1,804,042	\$1,992,406	\$1,975,000	\$1,975,000
Dept Share of Premium Tax	\$2,394,197	\$2,494,113	\$2,964,473	\$2,732,125	\$2,732,125
Total:	\$4,531,766	\$4,766,389	\$5,606,602	\$5,162,125	\$5,162,125
Prior Fiscal Year Carryforward	\$100,000	\$0	\$0	\$0	\$0
Total Available Receipts	\$4,631,766	\$4,766,389	\$5,606,602	\$5,162,125	\$5,162,125
1/26/2015					

Securities Regulatory and Supervision Fund					
	FY 2009	FY 2012	FY 2014	FY 2015	FY 2016
	Actual	Actual	Actual	Estimated	Estimated
	Receipts	Receipts	Receipts	Receipts	Receipts
Salepersons	\$5,991,193	\$6,496,100	\$6,811,450	\$6,175,000	\$6,175,000
Investigations	\$42,500	\$0	\$82,000	\$25,000	\$25,000
Total Available Funds	\$6,033,693	\$6,496,100	\$6,893,450	\$6,200,000	\$6,200,000
1/26/2015					

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

Fiscal Year 2016 Budget Development Form - Department of Financial Regulation

	General \$\$	Special \$\$	Federal \$\$	Interdept'l Transfer \$\$	All other \$\$	Total \$\$
Approp #1 Banking Division: FY 2015 Approp		1,807,092				1,807,092
Salary adjustment		114,404				114,404
Rental increase		4,700				4,700
Internal Services		762				762
						0
Subtotal of increases/decreases	0	119,866	0	0	0	119,866
FY 2016 Governor Recommend	0	1,926,958	0	0	0	1,926,958
Approp #2 Insurance Division: FY 2015 Approp		5,250,793	1,369,989	286,076		6,906,858
Salary adjustment		166,669				166,669
Rate Cycle Federal Grant moved to GMCB 9/30/2014 - 93.511 (includes positions)			(1,369,989)			(1,369,989)
Exchange funding through DVHA ending (includes positions)				(286,076)		(286,076)
Contractual Reduction - 1qtr VT Legal Aid Healthcare Advocate		(21,248)				(21,248)
Affordable Care Act Consumer Services Award - VT Legal Aid			110,716			110,716
Contractual - Position in AoA		44,788				44,788
Rental increase		9,600				9,600
Rental space to GMCB and AOA		(67,200)		67,200		0
Internal Services		110				110
						0
Subtotal of increases/decreases	0	132,719	(1,259,273)	(218,876)	0	(1,345,430)
FY 2016 Governor Recommend	0	5,383,512	110,716	67,200	0	5,561,428
Approp #3 Captive Division: FY 2015 Approp		4,311,639				4,311,639
Salary adjustment - 1 less position (to Securities)		134,519				134,519
New Examiner II position		67,507				67,507
Contractual Reduction		(140,461)				(140,461)
Rental Increase		7,200				7,200
Internal Services		(1,198)				(1,198)
						0
Subtotal of increases/decreases	0	67,567	0	0	0	67,567
FY 2016 Governor Recommend	0	4,379,206	0	0	0	4,379,206
Approp #4 Securities Division: FY 2015 Approp		671,042				671,042
Salary adjustment - 1 position from Captives		116,680				116,680
EB-5 2 positions		152,032				152,032
Rental Increase		2,500				2,500
Internal Services		3,206				3,206
						0
Subtotal of increases/decreases	0	274,418	0	0	0	274,418
FY 2016 Governor Recommend	0	945,460	0	0	0	945,460
Approp #5 Administration Division: FY 2015 Approp		1,957,584				1,957,584
Salary adjustment		136,075				136,075
Contractual Reduction - no Wakely Consulting		(15,000)				(15,000)
Internal Services		5,735				5,735
						0
						0
Subtotal of increases/decreases	0	126,810	0	0	0	126,810
FY 2016 Governor Recommend	0	2,084,394	0	0	0	2,084,394
Department of Financial Regulation FY 2015 Appropriation	0	13,998,150	1,369,989	286,076	0	15,654,215
TOTAL INCREASES/DECREASES	0	721,380	(1,259,273)	(218,876)	0	(756,769)
Department of Financial Regulation FY 2016 Governor Recommend	0	14,719,530	110,716	67,200	0	14,897,446

**FISCAL YEAR 2016 BUDGET
DEPARTMENT PROGRAM PROFILE**

DEPARTMENT: DFR	Financial Regulation							
	Name and brief narrative description of program (not to exceed 2 sentences for each)	GF \$\$	Spec F (incl tobacco) \$\$	Fed F \$\$	Global Commitment	All other funds \$\$	Total funds \$\$	Authorized Positions
Banking Division								
Exams & Investigations all regulated Entities	Examinations and investigations for: safety and soundness, trusts, EDP, and regulatory compliance for all entities							
FY 2014 expenditures			\$1,096,044				\$1,096,044	10.00
FY 2015 estimated expenditures			\$1,026,055				\$1,026,055	11.00
FY 2016 budget request			\$1,156,175				\$1,156,175	11.00
Legislative/Legal/Enforcement	Legislative support; legal services; and legal support of enforcement actions.							
FY 2014 expenditures			\$109,604				\$109,604	0.90
FY 2015 estimated expenditures			\$102,605				\$102,605	0.90
FY 2016 budget request			\$154,157				\$154,157	0.90
Regulatory/Licensing	Licensing of regulated entities.							
FY 2014 expenditures			\$252,178				\$252,178	2.20
FY 2015 estimated expenditures			\$250,870				\$250,870	2.20
FY 2016 budget request			\$308,313				\$308,313	2.20
Regulation/Insitution Changes	Chartering and institutional changes submitted by regulated entities.							
FY 2014 expenditures			\$76,635				\$76,635	0.50
FY 2015 estimated expenditures			\$56,946				\$56,946	0.40
FY 2016 budget request			\$51,450				\$51,450	0.40
Consumer Services	Resolving consumer complaints, and providing financial education							
FY 2014 expenditures			\$219,209				\$219,209	2.40
FY 2015 estimated expenditures			\$273,615				\$273,615	1.50
FY 2016 budget request			\$256,864				\$256,864	1.50
	Total Banking							
	FY 2014 expenditures		\$1,753,670				\$1,753,670	16.00
	FY 2015 estimated expenditures		\$1,710,091				\$1,710,091	16.00
	FY 2016 budget request		\$1,926,958				\$1,926,958	16.00

**FISCAL YEAR 2016 BUDGET
DEPARTMENT PROGRAM PROFILE**

DEPARTMENT: DFR	Financial Regulation							
	Name and brief narrative description of program (not to exceed 2 sentences for each)	GF \$\$	Spec F (incl tobacco) \$\$	Fed F \$\$	Global Commitment	All other funds \$\$	Total funds \$\$	Authorized Positions
Insurance Division								
Producer Licensing	License producers (agents & brokers) in Vermont.							
FY 2014 expenditures			\$1,037,323				\$1,037,323	6.00
FY 2015 estimated expenditures			\$1,019,989				\$1,019,989	6.00
FY 2016 budget request			\$705,386				\$705,386	4.40
Rate/Form Filings	Approval of all forms and some rates for companies licensed in Vermont; perform economic analysis of Vermont markets to ensure competition.							
FY 2014 expenditures			\$1,970,914				\$1,970,914	11.40
FY 2015 estimated expenditures			\$1,937,979				\$1,937,979	11.40
FY 2016 budget request			\$1,827,592				\$1,827,592	11.40
Company Licensing and Examination	License domestic/foreign insurers and conduct insurer solvency exams.							
FY 2014 expenditures			\$933,591				\$933,591	5.40
FY 2015 estimated expenditures			\$917,990				\$917,990	5.40
FY 2016 budget request			\$1,026,016				\$1,026,016	6.40
Market Conduct	Conduct Market Conduct exams of companies/agents/brokers; maintain surveillance over licensed companies							
FY 2014 expenditures			\$414,929				\$414,929	2.40
FY 2015 estimated expenditures			\$407,996				\$407,996	2.40
FY 2016 budget request			\$545,071				\$545,071	3.40
Consumer Services	Resolve consumer complaints, public education which includes health care quality improvement							
FY 2014 expenditures			\$1,192,922				\$1,192,922	6.90
FY 2015 estimated expenditures			\$1,495,984	332,148			\$1,828,132	8.80
FY 2016 budget request			\$1,346,646	110,716			\$1,457,362	8.40
Health Policy Section	Health Exchange Program							
FY 2014 expenditures				\$446,913	165,946		\$612,859	7.00
FY 2015 estimated expenditures							\$0	0.00
FY 2016 budget request							\$0	0.00
	Total Insurance Division							
	FY 2014 expenditures		\$5,549,679	\$446,913	\$165,946		\$6,162,538	39.10
	FY 2015 estimated expenditures		\$5,779,937	\$332,148			\$6,112,085	34.00
	FY 2016 budget request		\$5,450,712	\$110,716			\$5,561,428	34.00

**FISCAL YEAR 2016 BUDGET
DEPARTMENT PROGRAM PROFILE**

DEPARTMENT: DFR	Financial Regulation							
	Name and brief narrative description of program (not to exceed 2 sentences for each)	GF \$\$	Spec F (incl tobacco) \$\$	Fed F \$\$	Global Commitment	All other funds \$\$	Total funds \$\$	Authorized Positions
Captive Insurance Division								
Financial Examination	Conduct all captive insurance company financial examinations.							
FY 2014 expenditures			\$3,330,432				\$3,330,432	27.00
FY 2015 estimated expenditures			\$3,287,538				\$3,287,538	25.00
FY 2016 budget request			\$3,634,741				\$3,634,741	26.00
Captive Licensing	License all Vermont domiciled captive insurance companies; continued contact with companies.							
FY 2014 expenditures			\$682,137				\$682,137	5.00
FY 2015 estimated expenditures			\$673,351				\$673,351	5.00
FY 2016 budget request			\$744,465				\$744,465	5.00
	Total Captive Insurance Division							
			FY 2014 expenditures				\$4,012,568	32.00
			FY 2015 estimated expenditures				\$3,960,889	30.00
			FY 2016 budget request				\$4,379,206	31.00

**FISCAL YEAR 2016 BUDGET
DEPARTMENT PROGRAM PROFILE**

DEPARTMENT: DFR	Financial Regulation							
	Name and brief narrative description of program (not to exceed 2 sentences for each)	GF \$\$	Spec F (incl tobacco) \$\$	Fed F \$\$	Global Commitment	All other funds \$\$	Total funds \$\$	Authorized Positions
Securities Division								
Enforcement and Investigations								
	Securities investigations, examinations, prosecutions. Enforcement and regulatory actions against broker-dealers and others.		\$243,926				\$243,926	3.20
FY 2014 expenditures			\$282,836				\$282,836	3.20
FY 2015 estimated expenditures			\$434,912				\$434,912	0.90
FY 2016 budget request								
Licensing								
	Review and approval of applications for BD, SR, IA and IAR licenses.		\$77,613				\$77,613	0.70
FY 2014 expenditures			\$89,993				\$89,993	0.70
FY 2015 estimated expenditures			\$104,001				\$104,001	1.20
FY 2016 budget request								
Education								
	Education and Information to consumers and industry.		\$27,719				\$27,719	0.30
FY 2014 expenditures			\$32,140				\$32,140	0.30
FY 2015 estimated expenditures			\$56,728				\$56,728	0.30
FY 2016 budget request								
Examinations								
	Examinations of investment advisors and other regulated persons.		\$55,438				\$55,438	0.70
FY 2014 expenditures			\$64,281				\$64,281	0.70
FY 2015 estimated expenditures			\$122,910				\$122,910	1.00
FY 2016 budget request								
Registrations								
	Review and approval of applications for securities registrations and exemptions. Notice filings.		\$88,700				\$88,700	0.50
FY 2014 expenditures			\$102,849				\$102,849	0.50
FY 2015 estimated expenditures			\$104,001				\$104,001	1.10
FY 2016 budget request								
Complaints								
	Intake, analysis and resolution of consumer complaints		\$60,982				\$60,982	0.60
FY 2014 expenditures			\$70,709				\$70,709	0.60
FY 2015 estimated expenditures			\$122,910				\$122,910	0.50
FY 2016 budget request								
Total Securities Division								
	FY 2014 expenditures		\$554,378				\$554,378	6.00
	FY 2015 estimated expenditures		\$642,809				\$642,809	6.00
	FY 2016 budget request		\$945,460				\$945,460	8.00

**FISCAL YEAR 2016 BUDGET
DEPARTMENT PROGRAM PROFILE**

DEPARTMENT: DFR	Financial Regulation							
	Name and brief narrative description of program (not to exceed 2 sentences for each)	GF \$\$	Spec F (incl tobacco) \$\$	Fed F \$\$	Global Commitment	All other funds \$\$	Total funds \$\$	Authorized Positions
Administration Division								
Department Management and Representation	Commissioner. Final responsibility for Department management. Governor's appointed representative.							
FY 2014 expenditures			\$198,808				\$198,808	2.00
FY 2015 estimated expenditures			\$199,986				\$199,986	2.00
FY 2016 budget request			\$219,410				\$219,410	2.00
Legal Counsel	Representation of Department in legal matters.							
FY 2014 expenditures	Regulatory enforcement of Department mandates.		\$894,634				\$894,634	9.00
FY 2015 estimated expenditures			\$899,938				\$899,938	9.00
FY 2016 budget request			\$987,345				\$987,345	9.00
Administrative Support	Provides program support (secretarial to the Administrative Division including the front desk responsibilities), provides fiscal and contract support for all segments of the Department. Provides administrative supervision of IT staff.							
FY 2014 expenditures			\$298,211				\$298,211	3.00
FY 2015 estimated expenditures			\$399,972				\$399,972	4.00
FY 2016 budget request			\$438,820				\$438,820	4.00
Consumer Education/Information	Writing and distribution of consumer information, website administration.							
FY 2014 expenditures			\$99,404				\$99,404	1.00
FY 2015 estimated expenditures			\$199,986				\$199,986	2.00
FY 2016 budget request			\$219,410				\$219,410	2.00
Computer Network	Provides, for the Department, development, configuration and maintenance of local area network.							
FY 2014 expenditures			\$198,808				\$198,808	2.00
FY 2015 estimated expenditures			\$199,986				\$199,986	2.00
FY 2016 budget request			\$219,410				\$219,410	2.00
	Total Administration Division							
	FY 2014 expenditures		\$1,689,864				\$1,689,864	17.00
	FY 2015 estimated expenditures		\$1,899,869				\$1,899,869	19.00
	FY 2016 budget request		\$2,084,394				\$2,084,394	19.00
	DFR Department Totals							
	FY 2014 expenditures		\$13,560,159	\$446,913	\$165,946	\$0	\$14,173,018	110.10
	FY 2015 estimated expenditures		\$13,993,595	\$332,148	\$0	\$0	\$14,325,743	105.00
	FY 2016 budget request		\$14,786,730	\$110,716	\$0	\$0	\$14,897,446	108.00

Report ID: VTPB-11-BUDRLLUP

Run Date: 01/23/2015

Run Time: 01:57 PM

State of Vermont

FY2016 Governor's Recommended Budget: Rollup Report

Organization: 2210001000 - Financial regulation - banking

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Salaries and Wages	956,069	1,028,213	1,028,213	1,070,056	41,843	4.1%
Fringe Benefits	403,968	465,343	465,343	538,608	73,265	15.7%
Contracted and 3rd Party Service	39,999	8,754	8,754	8,754	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	1,400,036	1,502,310	1,502,310	1,617,418	115,108	7.7%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Equipment	626	0	0	0	0	0.0%
IT/Telecom Services and Equipment	41,213	47,701	47,701	46,963	(738)	-1.5%
Travel	115,373	112,800	112,800	112,800	0	0.0%
Supplies	11,425	13,200	13,200	13,200	0	0.0%
Other Purchased Services	71,582	47,763	47,763	48,486	723	1.5%
Other Operating Expenses	0	3,350	3,350	3,423	73	2.2%
Rental Other	100	79,568	79,568	84,268	4,700	5.9%
Rental Property	106,239	0	0	0	0	0.0%
Property and Maintenance	1,524	400	400	400	0	0.0%
Budget Object Group Total: 2. OPERATING	348,082	304,782	304,782	309,540	4,758	1.6%
Total Expenses	1,748,118	1,807,092	1,807,092	1,926,958	119,866	6.6%

Report ID: VTPB-11-BUDRLLUP

Run Date: 01/23/2015

Run Time: 01:57 PM

State of Vermont

FY2016 Governor's Recommended Budget: Rollup Report

Organization: 2210001000 - Financial regulation - banking

Fund Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Special Fund	1,748,118	1,807,092	1,807,092	1,926,958	119,866	6.6%
Funds Total	1,748,118	1,807,092	1,807,092	1,926,958	119,866	6.6%

Position Count				16		
FTE Total				16		

Report ID: VTPB-11-BUDRLLUP

State of Vermont

Run Date: 01/23/2015

FY2016 Governor's Recommended Budget: Rollup Report

Run Time: 01:57 PM

Organization: 2210011000 - Financial regulation - insurance

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Salaries and Wages	2,433,686	2,479,529	2,479,529	2,376,561	(102,968)	-4.2%
Fringe Benefits	1,006,511	1,069,260	1,069,260	1,061,238	(8,022)	-0.8%
Contracted and 3rd Party Service	2,268,732	2,811,238	2,811,238	1,620,565	(1,190,673)	-42.4%
PerDiem and Other Personal Services	632	0	0	0	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	5,709,561	6,360,027	6,360,027	5,058,364	(1,301,663)	-20.5%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Equipment	2,616	2,000	2,000	2,000	0	0.0%
IT/Telecom Services and Equipment	105,299	124,295	124,295	119,857	(4,438)	-3.6%
Travel	31,097	48,483	48,483	37,400	(11,083)	-22.9%
Supplies	45,045	49,000	49,000	40,340	(8,660)	-17.7%
Other Purchased Services	105,287	91,724	91,724	80,927	(10,797)	-11.8%
Other Operating Expenses	0	5,500	5,500	7,711	2,211	40.2%
Rental Other	100	203,329	203,329	212,929	9,600	4.7%
Rental Property	212,335	0	0	0	0	0.0%
Property and Maintenance	539	2,500	2,500	1,900	(600)	-24.0%
Budget Object Group Total: 2. OPERATING	502,318	526,831	526,831	503,064	(23,767)	-4.5%

Total Expenses	6,211,878	6,886,858	6,886,858	5,561,428	(1,325,430)	-19.2%
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Report ID: VTPB-11-BUDRLLUP
 Run Date: 01/23/2015
 Run Time: 01:57 PM

State of Vermont
FY2016 Governor's Recommended Budget: Rollup Report

Organization: 2210011000 - Financial regulation - insurance

Fund Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Special Fund	4,946,731	5,196,858	5,196,858	5,383,512	186,654	3.6%
State Health Care Resources Fund	0	0	0	0	0	0.0%
Federal Funds	449,041	1,369,989	1,369,989	110,716	(1,259,273)	-91.9%
Global Commitment	200,839	0	0	0	0	0.0%
IDT Funds	615,268	320,011	320,011	67,200	(252,811)	-79.0%
Funds Total	6,211,878	6,886,858	6,886,858	5,561,428	(1,325,430)	-19.2%

Position Count				34		
FTE Total				33.8		

Report ID: VTPB-11-BUDRLLUP

State of Vermont

Run Date: 01/23/2015

FY2016 Governor's Recommended Budget: Rollup Report

Run Time: 01:57 PM

Organization: 2210020000 - Financial regulation - captive insurance

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Salaries and Wages	2,367,435	2,396,757	2,396,757	2,515,901	119,144	5.0%
Fringe Benefits	940,855	997,517	997,517	1,080,971	83,454	8.4%
Contracted and 3rd Party Service	251,985	437,557	437,557	297,096	(140,461)	-32.1%
Budget Object Group Total: 1. PERSONAL SERVICES	3,560,275	3,831,831	3,831,831	3,893,968	62,137	1.6%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Equipment	10,253	500	500	500	0	0.0%
IT/Telecom Services and Equipment	85,750	92,459	92,459	88,413	(4,046)	-4.4%
Travel	161,030	198,397	198,397	198,397	0	0.0%
Supplies	21,129	27,000	27,000	27,000	0	0.0%
Other Purchased Services	49,808	32,923	32,923	33,536	613	1.9%
Other Operating Expenses	0	5,550	5,550	7,213	1,663	30.0%
Rental Other	640	122,229	122,229	129,429	7,200	5.9%
Rental Property	139,831	0	0	0	0	0.0%
Property and Maintenance	49	750	750	750	0	0.0%
Budget Object Group Total: 2. OPERATING	468,490	479,808	479,808	485,238	5,430	1.1%
Total Expenses	4,028,765	4,311,639	4,311,639	4,379,206	67,567	1.6%

Report ID: VTPB-11-BUDRLLUP
 Run Date: 01/23/2015
 Run Time: 01:57 PM

State of Vermont
FY2016 Governor's Recommended Budget: Rollup Report

Organization: 2210020000 - Financial regulation - captive insurance

Fund Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Special Fund	4,028,765	4,311,639	4,311,639	4,379,206	67,567	1.6%
Funds Total	4,028,765	4,311,639	4,311,639	4,379,206	67,567	1.6%

Position Count				30		
FTE Total				29.7		

Report ID: VTPB-11-BUDRLLUP

Run Date: 01/23/2015

Run Time: 01:57 PM

State of Vermont

FY2016 Governor's Recommended Budget: Rollup Report

Organization: 2210031000 - Financial regulation - securities

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Salaries and Wages	280,581	323,178	323,178	493,509	170,331	52.7%
Fringe Benefits	117,910	146,667	146,667	244,977	98,310	67.0%
Contracted and 3rd Party Service	52,015	30,273	30,273	30,273	0	0.0%
Budget Object Group Total: 1. PERSONAL SERVICES	450,506	500,118	500,118	768,759	268,641	53.7%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Equipment	405	2,000	2,000	2,000	0	0.0%
IT/Telecom Services and Equipment	26,669	35,295	35,295	37,698	2,403	6.8%
Travel	3,867	8,000	8,000	8,000	0	0.0%
Supplies	5,933	23,700	23,700	23,700	0	0.0%
Other Purchased Services	8,331	30,759	30,759	30,695	(64)	-0.2%
Other Operating Expenses	0	3,300	3,300	4,238	938	28.4%
Rental Other	100	67,370	67,370	69,870	2,500	3.7%
Rental Property	59,485	0	0	0	0	0.0%
Property and Maintenance	136	500	500	500	0	0.0%
Budget Object Group Total: 2. OPERATING	104,925	170,924	170,924	176,701	5,777	3.4%
Total Expenses	555,431	671,042	671,042	945,460	274,418	40.9%

Report ID: VTPB-11-BUDRLLUP

Run Date: 01/23/2015

Run Time: 01:57 PM

State of Vermont

FY2016 Governor's Recommended Budget: Rollup Report

Organization: 2210031000 - Financial regulation - securities

Fund Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Special Fund	555,431	671,042	671,042	945,460	274,418	40.9%
Funds Total	555,431	671,042	671,042	945,460	274,418	40.9%

Position Count				6		
FTE Total				6		

Report ID: VTPB-11-BUDRLLUP

State of Vermont

Run Date: 01/23/2015

FY2016 Governor's Recommended Budget: Rollup Report

Run Time: 01:57 PM

Organization: 2210080000 - Financial regulation - administration

Budget Object Group: 1. PERSONAL SERVICES

Budget Object Rollup Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Salaries and Wages	1,137,597	1,235,766	1,235,766	1,316,296	80,530	6.5%
Fringe Benefits	445,482	520,257	520,257	575,801	55,544	10.7%
Contracted and 3rd Party Service	15,569	38,107	38,107	23,107	(15,000)	-39.4%
Budget Object Group Total: 1. PERSONAL SERVICES	1,598,648	1,794,130	1,794,130	1,915,204	121,074	6.7%

Budget Object Group: 2. OPERATING

Budget Object Rollup Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Equipment	3,380	2,500	2,500	2,500	0	0.0%
IT/Telecom Services and Equipment	24,221	27,700	27,700	27,700	0	0.0%
Travel	12,108	53,381	53,381	53,381	0	0.0%
Supplies	9,615	12,900	12,900	12,900	0	0.0%
Other Purchased Services	101,216	66,973	66,973	72,709	5,736	8.6%
Other Operating Expenses	6,728	0	0	0	0	0.0%
Rental Other	120	0	0	0	0	0.0%
Budget Object Group Total: 2. OPERATING	157,388	163,454	163,454	169,190	5,736	3.5%
Total Expenses	1,756,037	1,957,584	1,957,584	2,084,394	126,810	6.5%

Report ID: VTPB-11-BUDRLLUP

Run Date: 01/23/2015

Run Time: 01:57 PM

State of Vermont

FY2016 Governor's Recommended Budget: Rollup Report

Organization: 2210080000 - Financial regulation - administration

Fund Name	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Special Fund	1,756,037	1,957,584	1,957,584	2,084,394	126,810	6.5%
Funds Total	1,756,037	1,957,584	1,957,584	2,084,394	126,810	6.5%

Position Count				19		
FTE Total				19		

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:27 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

Budget Object Group: 1. PERSONAL SERVICES

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	947,796	932,928	932,928	971,755	38,827	4.2%
Exempt	500010	6,999	95,285	95,285	98,301	3,016	3.2%
Overtime	500060	1,274	0	0	0	0	0.0%
Total: Salaries and Wages		956,069	1,028,213	1,028,213	1,070,056	41,843	4.1%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	70,303	71,370	71,370	74,340	2,970	4.2%
FICA - Exempt	501010	516	7,290	7,290	7,520	230	3.2%
Health Ins - Classified Empl	501500	156,318	198,187	198,187	256,037	57,850	29.2%
Health Ins - Exempt	501510	1,175	0	0	0	0	0.0%
Retirement - Classified Empl	502000	155,253	159,622	159,622	166,266	6,644	4.2%
Retirement - Exempt	502010	700	9,529	9,529	9,830	301	3.2%
Dental - Classified Employees	502500	10,843	10,136	10,136	14,910	4,774	47.1%
Dental - Exempt	502510	45	676	676	994	318	47.0%
Life Ins - Classified Empl	503000	3,993	3,866	3,866	3,457	(409)	-10.6%
Life Ins - Exempt	503010	30	394	394	350	(44)	-11.2%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:27 AM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Fringe Benefits							
Description	Code						
LTD - Classified Employees	503500	629	414	414	413	(1)	-0.2%
LTD - Exempt	503510	17	232	232	226	(6)	-2.6%
EAP - Classified Empl	504000	473	512	512	450	(62)	-12.1%
EAP - Exempt	504010	2	34	34	30	(4)	-11.8%
Workers Comp - Ins Premium	505200	3,332	3,081	3,081	3,785	704	22.8%
Catamount Health Assessment	505700	338	0	0	0	0	0.0%
Total: Fringe Benefits		403,968	465,343	465,343	538,608	73,265	15.7%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Legal	507200	9,999	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	30,000	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	8,754	8,754	8,754	0	0.0%
Total: Contracted and 3rd Party Service		39,999	8,754	8,754	8,754	0	0.0%
Total: 1. PERSONAL SERVICES		1,400,036	1,502,310	1,502,310	1,617,418	115,108	7.7%

Budget Object Group: 2. OPERATING

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:27 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

Equipment		FY2014 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Description	Code						
Furniture & Fixtures	522700	626	0	0	0	0	0.0%
Total: Equipment		626	0	0	0	0	0.0%

IT/Telecom Services and Equipment		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Toll-Free Telephone	516611	11	0	0	0	0	0.0%
Telecom-Telephone Services	516652	594	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	10	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	9,257	12,213	12,213	10,752	(1,461)	-12.0%
It Intsvccost- Dii - Telephone	516672	6,863	8,000	8,000	8,000	0	0.0%
It Int Svc Dii Allocated Fee	516685	21,454	19,777	19,777	20,500	723	3.7%
Hardware - Desktop & Laptop Pc	522216	0	5,711	5,711	5,711	0	0.0%
Hardware-Telephone User Equip	522219	274	0	0	0	0	0.0%
Software - Office Technology	522221	2,750	2,000	2,000	2,000	0	0.0%
Total: IT/Telecom Services and Equipment		41,213	47,701	47,701	46,963	(738)	-1.5%

Other Operating Expenses		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Single Audit Allocation	523620	0	1,000	1,000	1,073	73	7.3%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:27 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

			FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Other Operating Expenses							
Description	Code						
Registration & Identification	523640	0	50	50	50	0	0.0%
Taxes	523660	0	2,300	2,300	2,300	0	0.0%
Total: Other Operating Expenses		0	3,350	3,350	3,423	73	2.2%

			FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Other Purchased Services								
Description	Code							
Insurance Other Than Empl Bene	516000	0	264	264	201	(63)	-23.9%	
Insurance - General Liability	516010	3,011	2,799	2,799	3,448	649	23.2%	
Property Insurance	516099	0	0	0	137	137	0.0%	
Dues	516500	45,890	24,000	24,000	24,000	0	0.0%	
Advertising	516800	0	1,000	1,000	1,000	0	0.0%	
Advertising-Print	516813	6,600	0	0	0	0	0.0%	
Advertising - Job Vacancies	516820	149	0	0	0	0	0.0%	
Printing and Binding	517000	199	5,600	5,600	5,600	0	0.0%	
Photocopying	517020	2,605	0	0	0	0	0.0%	
Registration For Meetings&Conf	517100	8,240	8,000	8,000	8,000	0	0.0%	
Postage - Bgs Postal Svcs Only	517205	2,862	4,000	4,000	4,000	0	0.0%	
Freight & Express Mail	517300	20	100	100	100	0	0.0%	
Other Purchased Services	519000	1,978	2,000	2,000	2,000	0	0.0%	
Moving State Agencies	519040	30	0	0	0	0	0.0%	
Total: Other Purchased Services		71,582	47,763	47,763	48,486	723	1.5%	

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:27 AM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Property and Maintenance							
Description	Code						
Repair and Maintenance	512099	0	400	400	400	0	0.0%
Repair & Maint - Office Tech	513010	17	0	0	0	0	0.0%
Other Repair & Maint Serv	513200	1,507	0	0	0	0	0.0%
Total: Property and Maintenance		1,524	400	400	400	0	0.0%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	79,568	79,568	84,268	4,700	5.9%
Rental - Other	515000	100	0	0	0	0	0.0%
Total: Rental Other		100	79,568	79,568	84,268	4,700	5.9%

		FY2014 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Rental Property							
Description	Code						
Rent Land & Bldgs-Office Space	514000	106,239	0	0	0	0	0.0%
Total: Rental Property		106,239	0	0	0	0	0.0%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:27 AM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

Supplies		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Office Supplies	520000	3,134	5,200	5,200	5,200	0	0.0%
Building Maintenance Supplies	520200	2,394	0	0	0	0	0.0%
Recognition/Awards	520600	40	0	0	0	0	0.0%
Food	520700	20	1,000	1,000	1,000	0	0.0%
Electricity	521100	2,586	5,000	5,000	5,000	0	0.0%
Books&Periodicals-Library/Educ	521500	1,028	500	500	500	0	0.0%
Subscriptions	521510	2,223	1,500	1,500	1,500	0	0.0%
Total: Supplies		11,425	13,200	13,200	13,200	0	0.0%

Travel		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Travel In-State Employee	517999	0	87,800	87,800	87,800	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	69,324	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	(1,251)	0	0	0	0	0.0%
Travel-Inst-Meals-Emp	518020	3,015	0	0	0	0	0.0%
Travel-Inst-Lodging-Emp	518030	11,881	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	1,063	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	25,000	25,000	25,000	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	2,553	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	8,284	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	2,934	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	16,298	0	0	0	0	0.0%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:27 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210001000 - Financial regulation - banking

Travel		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Travel-Outst-Incidentals-Emp	518540	1,273	0	0	0	0	0.0%
Total: Travel		115,373	112,800	112,800	112,800	0	0.0%
Total: 2. OPERATING		348,082	304,782	304,782	309,540	4,758	1.6%
Total Expenses:		1,748,118	1,807,092	1,807,092	1,926,958	119,866	6.6%

Fund Name		Fund Code	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Financial Institut Supervision	21065		1,748,118	1,807,092	1,807,092	1,926,958	119,866	6.6%
Funds Total:			1,748,118	1,807,092	1,807,092	1,926,958	119,866	6.6%
Position Count						16		
FTE Total						16		

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:29 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

Budget Object Group: 1. PERSONAL SERVICES

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	2,418,259	2,177,063	2,177,063	2,046,021	(131,042)	-6.0%
Exempt	500010	7,078	96,990	96,990	110,947	13,957	14.4%
Temporary Employees	500040	3,937	0	0	0	0	0.0%
Overtime	500060	4,411	0	0	0	0	0.0%
Market Factor - Classified	500899	0	205,476	205,476	219,593	14,117	6.9%
Total: Salaries and Wages		2,433,686	2,479,529	2,479,529	2,376,561	(102,968)	-4.2%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	179,502	182,267	182,267	173,099	(9,168)	-5.0%
FICA - Exempt	501010	572	7,419	7,419	8,435	1,016	13.7%
FICA - Temporaries	501040	301	0	0	0	0	0.0%
Health Ins - Classified Empl	501500	363,613	413,990	413,990	405,601	(8,389)	-2.0%
Health Ins - Exempt	501510	1,175	17,575	17,575	21,092	3,517	20.0%
Retirement - Classified Empl	502000	403,132	383,822	383,822	381,012	(2,810)	-0.7%
Retirement - Exempt	502010	1,176	16,595	16,595	18,983	2,388	14.4%
Dental - Classified Employees	502500	25,874	25,688	25,688	32,802	7,114	27.7%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:29 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Fringe Benefits							
Description	Code						
Dental - Exempt	502510	45	676	676	994	318	47.0%
Life Ins - Classified Empl	503000	9,052	9,861	9,861	8,065	(1,796)	-18.2%
Life Ins - Exempt	503010	31	402	402	395	(7)	-1.7%
LTD - Classified Employees	503500	1,073	953	953	495	(458)	-48.1%
LTD - Exempt	503510	17	237	237	255	18	7.6%
EAP - Classified Empl	504000	1,190	1,293	1,293	990	(303)	-23.4%
EAP - Exempt	504010	2	34	34	30	(4)	-11.8%
Employee Tuition Costs	504530	145	0	0	0	0	0.0%
Employee Moving Expense	504540	1,880	0	0	0	0	0.0%
Misc Employee Benefits	504590	330	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	7,953	8,448	8,448	8,990	542	6.4%
Unemployment Compensation	505500	9,448	0	0	0	0	0.0%
Total: Fringe Benefits		1,006,511	1,069,260	1,069,260	1,061,238	(8,022)	-0.8%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr & 3Rd Party - Financial	507100	946,859	0	0	0	0	0.0%
Contr & 3Rd Party - Legal	507200	9,999	0	0	0	0	0.0%
Contr&3Rd Pty - Info Tech	507550	0	0	0	0	0	0.0%
Contr-Info Tech-Web Hosting	507552	1,790	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	1,308,983	0	0	0	0	0.0%
Contract Court Reporters & Rec	507625	1,101	0	0	0	0	0.0%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:29 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contractual & 3Rd Party	507999	0	2,811,238	2,811,238	1,620,565	(1,190,673)	-42.4%
Total: Contracted and 3rd Party Service		2,268,732	2,811,238	2,811,238	1,620,565	(1,190,673)	-42.4%

		FY2014 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
PerDiem and Other Personal Services							
Description	Code						
Other Pers Serv	506200	632	0	0	0	0	0.0%
Total: PerDiem and Other Personal Services		632	0	0	0	0	0.0%

Total: 1. PERSONAL SERVICES **5,709,561** **6,360,027** **6,360,027** **5,058,364** **(1,301,663)** **-20.5%**

Budget Object Group: 2. OPERATING

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Equipment							
Description	Code						
Furniture & Fixtures	522700	2,616	0	0	0	0	0.0%
Equipment	522799	0	2,000	2,000	2,000	0	0.0%
Total: Equipment		2,616	2,000	2,000	2,000	0	0.0%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:29 AM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

IT/Telecom Services and Equipment		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Toll-Free Telephone	516611	978	0	0	0	0	0.0%
Telecom-Telephone Services	516652	3,572	3,000	3,000	2,280	(720)	-24.0%
Telecom-Paging Service	516656	672	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	877	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	19,793	39,897	39,897	42,189	2,292	5.7%
It Intsvccost- Dii - Telephone	516672	15,190	15,180	15,180	15,180	0	0.0%
It Int Svc Dii Allocated Fee	516685	51,203	54,218	54,218	48,688	(5,530)	-10.2%
Hardware - Desktop & Laptop Pc	522216	182	10,000	10,000	10,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	11,149	0	0	0	0	0.0%
Hardware-Telephone User Equip	522219	267	0	0	0	0	0.0%
Software - Office Technology	522221	1,416	2,000	2,000	1,520	(480)	-24.0%
Total: IT/Telecom Services and Equipment		105,299	124,295	124,295	119,857	(4,438)	-3.6%

Other Operating Expenses			FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Single Audit Allocation	523620	0	2,000	2,000	4,211	2,211	110.6%
Taxes	523660	0	3,500	3,500	3,500	0	0.0%
Total: Other Operating Expenses		0	5,500	5,500	7,711	2,211	40.2%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:29 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Other Purchased Services							
Description	Code						
Insurance Other Than Empl Bene	516000	0	725	725	476	(249)	-34.3%
Insurance - General Liability	516010	7,186	7,674	7,674	8,190	516	6.7%
Property Insurance	516099	0	0	0	326	326	0.0%
Dues	516500	20,628	18,500	18,500	14,060	(4,440)	-24.0%
Advertising	516800	0	5,000	5,000	3,800	(1,200)	-24.0%
Advertising-Print	516813	0	0	0	0	0	0.0%
Advertising - Job Vacancies	516820	630	0	0	0	0	0.0%
Trade Shows & Events	516870	140	0	0	0	0	0.0%
Printing and Binding	517000	12,174	10,000	10,000	8,300	(1,700)	-17.0%
Photocopying	517020	3,411	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	14,933	14,625	14,625	11,115	(3,510)	-24.0%
Postage	517200	26	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	9,660	30,000	30,000	29,700	(300)	-1.0%
Freight & Express Mail	517300	1,716	1,000	1,000	760	(240)	-24.0%
Instate Conf, Meetings, Etc	517400	27	0	0	0	0	0.0%
Other Purchased Services	519000	34,692	4,200	4,200	4,200	0	0.0%
Moving State Agencies	519040	64	0	0	0	0	0.0%
Total: Other Purchased Services		105,287	91,724	91,724	80,927	(10,797)	-11.8%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Property and Maintenance							
Description	Code						
Repair and Maintenance	512099	0	2,500	2,500	1,900	(600)	-24.0%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:29 AM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Property and Maintenance							
Description	Code						
Repair & Maint - Office Tech	513010	37	0	0	0	0	0.0%
Other Repair & Maint Serv	513200	502	0	0	0	0	0.0%
Total: Property and Maintenance		539	2,500	2,500	1,900	(600)	-24.0%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	203,329	203,329	212,929	9,600	4.7%
Rental - Other	515000	100	0	0	0	0	0.0%
Total: Rental Other		100	203,329	203,329	212,929	9,600	4.7%

		FY2014 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Rental Property							
Description	Code						
Rent Land & Bldgs-Office Space	514000	212,335	0	0	0	0	0.0%
Total: Rental Property		212,335	0	0	0	0	0.0%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:29 AM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

Supplies		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Office Supplies	520000	11,800	16,500	16,500	12,040	(4,460)	-27.0%
Building Maintenance Supplies	520200	5,210	0	0	0	0	0.0%
Cloth & Clothing	520520	112	0	0	0	0	0.0%
Recognition/Awards	520600	88	0	0	0	0	0.0%
Food	520700	20	1,000	1,000	760	(240)	-24.0%
Electricity	521100	13,911	15,000	15,000	15,000	0	0.0%
Books&Periodicals-Library/Educ	521500	10,268	11,000	11,000	8,360	(2,640)	-24.0%
Subscriptions	521510	3,636	5,500	5,500	4,180	(1,320)	-24.0%
Total: Supplies		45,045	49,000	49,000	40,340	(8,660)	-17.7%

Travel		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Travel In-State Employee	517999	0	14,483	14,483	9,400	(5,083)	-35.1%
Travel-Inst-Auto Mileage-Emp	518000	11,874	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	193	0	0	0	0	0.0%
Travel-Inst-Meals-Emp	518020	234	0	0	0	0	0.0%
Travel-Inst-Lodging-Emp	518030	661	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	(69)	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	25,000	25,000	19,000	(6,000)	-24.0%
Travel-Outst-Auto Mileage-Emp	518500	892	0	0	0	0	0.0%
Travel-Outst-Other Transp-Emp	518510	5,438	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	493	0	0	0	0	0.0%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:29 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210011000 - Financial regulation - insurance

Travel		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Travel-Outst-Lodging-Emp	518530	71	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	(115)	0	0	0	0	0.0%
Travel Out-State Non-Employee	518699	0	9,000	9,000	9,000	0	0.0%
Trav-Outst-Automileage-Nonemp	518700	927	0	0	0	0	0.0%
Trvl-Outst-Other Trans-Nonemp	518710	2,949	0	0	0	0	0.0%
Travel-Outst-Meals-Nonemp	518720	1,040	0	0	0	0	0.0%
Travel-Outst-Lodging-Nonemp	518730	6,195	0	0	0	0	0.0%
Trvl-Outst-Incidentals-Nonemp	518740	315	0	0	0	0	0.0%
Total: Travel		31,097	48,483	48,483	37,400	(11,083)	-22.9%
Total: 2. OPERATING		502,318	526,831	526,831	503,064	(23,767)	-4.5%

Total Expenses:	6,211,878	6,886,858	6,886,858	5,561,428	-1,325,430	-19.2%
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Fund Name	Fund Code	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Global Commitment Fund	20405	200,839	0	0	0	0	0.0%
Health Care Suprv & Reg	21070	0	45,600	45,600	0	(45,600)	-100.0%
Insurance Regulatory & Suprv	21075	4,946,731	5,151,258	5,151,258	5,383,512	232,254	4.5%
Inter-Unit Transfers Fund	21500	615,268	320,011	320,011	67,200	(252,811)	-79.0%
State Health Care Resources Fd	21990	0	0	0	0	0	0.0%
Federal Revenue Fund	22005	449,041	1,369,989	1,369,989	110,716	(1,259,273)	-91.9%
Funds Total:		6,211,878	6,886,858	6,886,858	5,561,428	(1,325,430)	-19.2%

Report ID: VTPB-07
Run Date: 01/02/2015
Run Time: 10:29 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Position Count						34	
FTE Total						33.8	

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:15 PM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial regulation - captive insurance

Budget Object Group: 1. PERSONAL SERVICES

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	2,355,167	1,595,295	1,595,295	1,674,043	78,748	4.9%
Exempt	500010	11,664	158,579	158,579	163,634	5,055	3.2%
Overtime	500060	603	0	0	0	0	0.0%
Market Factor - Classified	500899	0	642,883	642,883	678,224	35,341	5.5%
Total: Salaries and Wages		2,367,435	2,396,757	2,396,757	2,515,901	119,144	5.0%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	174,740	171,221	171,221	179,613	8,392	4.9%
FICA - Exempt	501010	868	12,131	12,131	12,518	387	3.2%
Health Ins - Classified Empl	501500	312,573	344,052	344,052	385,230	41,178	12.0%
Health Ins - Exempt	501510	1,571	20,418	20,418	24,504	4,086	20.0%
Retirement - Classified Empl	502000	403,073	382,953	382,953	402,473	19,520	5.1%
Retirement - Exempt	502010	1,940	27,133	27,133	27,998	865	3.2%
Dental - Classified Employees	502500	23,481	19,604	19,604	28,504	8,900	45.4%
Dental - Exempt	502510	70	1,352	1,352	1,988	636	47.0%
Life Ins - Classified Empl	503000	9,312	9,265	9,265	8,394	(871)	-9.4%

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:15 PM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial regulation - captive insurance

Fringe Benefits		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Life Ins - Exempt	503010	50	657	657	583	(74)	-11.3%
LTD - Classified Employees	503500	891	528	528	519	(9)	-1.7%
LTD - Exempt	503510	28	387	387	377	(10)	-2.6%
EAP - Classified Empl	504000	1,007	986	986	876	(110)	-11.2%
EAP - Exempt	504010	5	68	68	60	(8)	-11.8%
Employee Tuition Costs	504530	1,098	0	0	0	0	0.0%
Misc Employee Benefits	504590	1,750	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	8,397	6,762	6,762	7,334	572	8.5%
Total: Fringe Benefits		940,855	997,517	997,517	1,080,971	83,454	8.4%

Contracted and 3rd Party Service		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Contr & 3Rd Party - Financial	507100	241,986	429,557	429,557	289,096	(140,461)	-32.7%
Contr & 3Rd Party - Legal	507200	9,999	8,000	8,000	8,000	0	0.0%
Total: Contracted and 3rd Party Service		251,985	437,557	437,557	297,096	(140,461)	-32.1%

Total: 1. PERSONAL SERVICES		3,560,275	3,831,831	3,831,831	3,893,968	62,137	1.6%
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Budget Object Group: 2. OPERATING

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:15 PM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial regulation - captive insurance

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Equipment							
Description	Code						
Furniture & Fixtures	522700	10,253	0	0	0	0	0.0%
Equipment	522799	0	500	500	500	0	0.0%
Total: Equipment		10,253	500	500	500	0	0.0%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
IT/Telecom Services and Equipment							
Description	Code						
Internet	516620	31	0	0	0	0	0.0%
Telecom-Telephone Services	516652	1,355	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	97	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	19,174	32,057	32,057	31,694	(363)	-1.1%
It Intsvccost- Dii - Telephone	516672	8,065	9,000	9,000	9,000	0	0.0%
It Int Svc Dii Allocated Fee	516685	45,482	43,402	43,402	39,719	(3,683)	-8.5%
Hardware - Desktop & Laptop Pc	522216	0	6,000	6,000	6,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	550	0	0	0	0	0.0%
Software - Office Technology	522221	10,996	2,000	2,000	2,000	0	0.0%
Total: IT/Telecom Services and Equipment		85,750	92,459	92,459	88,413	(4,046)	-4.4%

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:15 PM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial regulation - captive insurance

Other Operating Expenses			FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Single Audit Allocation	523620	0	1,500	1,500	3,163	1,663	110.9%
Registration & Identification	523640	0	50	50	50	0	0.0%
Taxes	523660	0	4,000	4,000	4,000	0	0.0%
Total: Other Operating Expenses		0	5,550	5,550	7,213	1,663	30.0%

Other Purchased Services			FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code							
Insurance Other Than Empl Bene	516000	0	580	580	389	(191)	-32.9%	
Insurance - General Liability	516010	6,383	6,143	6,143	6,681	538	8.8%	
Property Insurance	516099	0	0	0	266	266	0.0%	
Dues	516500	6,264	3,700	3,700	3,700	0	0.0%	
Advertising	516800	0	2,000	2,000	2,000	0	0.0%	
Advertising - Job Vacancies	516820	790	0	0	0	0	0.0%	
Printing and Binding	517000	226	5,500	5,500	5,500	0	0.0%	
Photocopying	517020	2,006	0	0	0	0	0.0%	
Registration For Meetings&Conf	517100	7,962	11,000	11,000	11,000	0	0.0%	
Postage	517200	3	0	0	0	0	0.0%	
Postage - Bgs Postal Svcs Only	517205	1,263	2,000	2,000	2,000	0	0.0%	
Freight & Express Mail	517300	150	500	500	500	0	0.0%	
Outside Conf, Meetings, Etc	517500	530	0	0	0	0	0.0%	
Other Purchased Services	519000	23,831	1,500	1,500	1,500	0	0.0%	
Moving State Agencies	519040	401	0	0	0	0	0.0%	

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:15 PM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial regulation - captive insurance

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Other Purchased Services							
Description	Code						
Total: Other Purchased Services		49,808	32,923	32,923	33,536	613	1.9%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Property and Maintenance							
Description	Code						
Repair and Maintenance	512099	0	750	750	750	0	0.0%
Repair & Maint - Office Tech	513010	35	0	0	0	0	0.0%
Other Repair & Maint Serv	513200	14	0	0	0	0	0.0%
Total: Property and Maintenance		49	750	750	750	0	0.0%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	122,229	122,229	129,429	7,200	5.9%
Rental - Auto	514550	433	0	0	0	0	0.0%
Rental - Other	515000	207	0	0	0	0	0.0%
Total: Rental Other		640	122,229	122,229	129,429	7,200	5.9%

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:15 PM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial regulation - captive insurance

Rental Property		FY2014 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Description	Code						
Rent Land & Bldgs-Office Space	514000	139,831	0	0	0	0	0.0%
Total: Rental Property		139,831	0	0	0	0	0.0%

Supplies		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Office Supplies	520000	6,589	13,000	13,000	13,000	0	0.0%
Building Maintenance Supplies	520200	4,928	0	0	0	0	0.0%
Educational Supplies	520540	766	0	0	0	0	0.0%
Recognition/Awards	520600	83	0	0	0	0	0.0%
Food	520700	0	500	500	500	0	0.0%
Electricity	521100	6,336	10,000	10,000	10,000	0	0.0%
Books&Periodicals-Library/Educ	521500	243	1,500	1,500	1,500	0	0.0%
Subscriptions	521510	2,184	2,000	2,000	2,000	0	0.0%
Total: Supplies		21,129	27,000	27,000	27,000	0	0.0%

Travel		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Travel In-State Employee	517999	0	120,643	120,643	120,643	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	90,777	0	0	0	0	0.0%

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:15 PM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210020000 - Financial regulation - captive insurance

Travel		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Travel-Inst-Other Transp-Emp	518010	2,807	0	0	0	0	0.0%
Travel-Inst-Meals-Emp	518020	530	0	0	0	0	0.0%
Travel-Inst-Lodging-Emp	518030	735	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	10,402	0	0	0	0	0.0%
Travel-Inst-Auto Mileage-Nonemp	518300	4	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	77,754	77,754	77,754	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	1,083	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	13,768	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	4,317	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	34,904	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	1,703	0	0	0	0	0.0%
Total: Travel		161,030	198,397	198,397	198,397	0	0.0%
Total: 2. OPERATING		468,490	479,808	479,808	485,238	5,430	1.1%
Total Expenses:		4,028,765	4,311,639	4,311,639	4,379,206	67,567	1.6%

Fund Name	Fund Code	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Captive Insurance Reg & Suprv	21085	4,028,765	4,311,639	4,311,639	4,379,206	67,567	1.6%
Funds Total:		4,028,765	4,311,639	4,311,639	4,379,206	67,567	1.6%

Position Count					30		
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Report ID: VTPB-07
Run Date: 01/23/2015
Run Time: 02:15 PM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

FTE Total					29.7		
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Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:17 PM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

Budget Object Group: 1. PERSONAL SERVICES

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	280,581	226,333	226,333	395,499	169,166	74.7%
Exempt	500010	0	96,845	96,845	98,010	1,165	1.2%
Overtime	500060	0	0	0	0	0	0.0%
Total: Salaries and Wages		280,581	323,178	323,178	493,509	170,331	52.7%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	20,607	17,315	17,315	30,259	12,944	74.8%
FICA - Exempt	501010	0	7,408	7,408	7,498	90	1.2%
Health Ins - Classified Empl	501500	44,183	44,737	44,737	101,782	57,045	127.5%
Health Ins - Exempt	501510	0	12,782	12,782	7,670	(5,112)	-40.0%
Retirement - Classified Empl	502000	46,908	38,725	38,725	67,674	28,949	74.8%
Retirement - Exempt	502010	0	16,570	16,570	16,770	200	1.2%
Dental - Classified Employees	502500	2,449	2,704	2,704	6,314	3,610	133.5%
Dental - Exempt	502510	0	676	676	994	318	47.0%
Life Ins - Classified Empl	503000	1,011	938	938	1,462	524	55.9%
Life Ins - Exempt	503010	0	401	401	349	(52)	-13.0%

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:17 PM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

Fringe Benefits		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
LTD - Classified Employees	503500	142	204	204	0	(204)	-100.0%
LTD - Exempt	503510	0	236	236	225	(11)	-4.7%
EAP - Classified Empl	504000	151	136	136	222	86	63.2%
EAP - Exempt	504010	0	34	34	30	(4)	-11.8%
Employee Tuition Costs	504530	1,786	2,309	2,309	2,309	0	0.0%
Misc Employee Benefits	504590	675	0	0	0	0	0.0%
Workers Comp - Ins Premium	505200	0	1,492	1,492	1,419	(73)	-4.9%
Total: Fringe Benefits		117,910	146,667	146,667	244,977	98,310	67.0%

Contracted and 3rd Party Service		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Contr & 3Rd Party - Legal	507200	9,999	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	40,000	0	0	0	0	0.0%
Contract Court Reporters & Rec	507625	2,016	0	0	0	0	0.0%
Contractual & 3Rd Party	507999	0	30,273	30,273	30,273	0	0.0%
Total: Contracted and 3rd Party Service		52,015	30,273	30,273	30,273	0	0.0%
Total: 1. PERSONAL SERVICES		450,506	500,118	500,118	768,759	268,641	53.7%

Budget Object Group: 2. OPERATING

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:17 PM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Equipment							
Description	Code						
Other Equipment	522400	0	2,000	2,000	2,000	0	0.0%
Furniture & Fixtures	522700	405	0	0	0	0	0.0%
Total: Equipment		405	2,000	2,000	2,000	0	0.0%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
IT/Telecom Services and Equipment							
Description	Code						
Toll-Free Telephone	516611	54	0	0	0	0	0.0%
Telecom-Telephone Services	516652	606	300	300	300	0	0.0%
Telecom-Conf Calling Services	516658	77	0	0	0	0	0.0%
It Intsvccost-Vision/Isdassess	516671	13,627	13,126	13,126	17,414	4,288	32.7%
It Intsvccost- Dii - Telephone	516672	3,221	3,200	3,200	3,200	0	0.0%
It Int Svc Dii Allocated Fee	516685	8,581	9,573	9,573	7,688	(1,885)	-19.7%
Hardware - Desktop & Laptop Pc	522216	139	5,696	5,696	5,696	0	0.0%
Software - Office Technology	522221	363	3,400	3,400	3,400	0	0.0%
Total: IT/Telecom Services and Equipment		26,669	35,295	35,295	37,698	2,403	6.8%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Other Operating Expenses							
Description	Code						

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:17 PM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

Other Operating Expenses			FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Single Audit Allocation	523620	0	800	800	1,738	938	117.3%
Taxes	523660	0	2,500	2,500	2,500	0	0.0%
Total: Other Operating Expenses		0	3,300	3,300	4,238	938	28.4%

Other Purchased Services		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Insurance Other Than Empl Bene	516000	0	128	128	75	(53)	-41.4%
Insurance - General Liability	516010	1,205	1,355	1,355	1,293	(62)	-4.6%
Property Insurance	516099	0	0	0	51	51	0.0%
Dues	516500	2,208	2,300	2,300	2,300	0	0.0%
Advertising	516800	0	7,000	7,000	7,000	0	0.0%
Printing and Binding	517000	50	8,000	8,000	8,000	0	0.0%
Photocopying	517020	1,689	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	675	1,500	1,500	1,500	0	0.0%
Postage	517200	0	500	500	500	0	0.0%
Postage - Bgs Postal Svcs Only	517205	492	1,500	1,500	1,500	0	0.0%
Freight & Express Mail	517300	15	100	100	100	0	0.0%
Other Purchased Services	519000	1,877	8,376	8,376	8,376	0	0.0%
Moving State Agencies	519040	119	0	0	0	0	0.0%
Total: Other Purchased Services		8,331	30,759	30,759	30,695	(64)	-0.2%

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:17 PM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Property and Maintenance							
Description	Code						
Repair and Maintenance	512099	0	500	500	500	0	0.0%
Repair & Maint - Office Tech	513010	11	0	0	0	0	0.0%
Other Repair & Maint Serv	513200	125	0	0	0	0	0.0%
Total: Property and Maintenance		136	500	500	500	0	0.0%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Rental Other							
Description	Code						
Rentals	514099	0	67,370	67,370	69,870	2,500	3.7%
Rental - Other	515000	100	0	0	0	0	0.0%
Total: Rental Other		100	67,370	67,370	69,870	2,500	3.7%

		FY2014 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Rental Property							
Description	Code						
Rent Land & Bldgs-Office Space	514000	59,485	0	0	0	0	0.0%
Total: Rental Property		59,485	0	0	0	0	0.0%

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:17 PM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

Supplies		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Office Supplies	520000	1,620	5,000	5,000	5,000	0	0.0%
Building Maintenance Supplies	520200	1,549	0	0	0	0	0.0%
Recognition/Awards	520600	26	100	100	100	0	0.0%
Food	520700	20	1,000	1,000	1,000	0	0.0%
Electricity	521100	0	6,900	6,900	6,900	0	0.0%
Books&Periodicals-Library/Educ	521500	814	2,000	2,000	2,000	0	0.0%
Subscriptions	521510	1,678	8,700	8,700	8,700	0	0.0%
Subscriptions: Dol-Electronic	521512	225	0	0	0	0	0.0%
Total: Supplies		5,933	23,700	23,700	23,700	0	0.0%

Travel		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Travel In-State Employee	517999	0	3,000	3,000	3,000	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	1,169	0	0	0	0	0.0%
Travel-Inst-Meals-Emp	518020	6	0	0	0	0	0.0%
Travel-Inst-Incidentals-Emp	518040	73	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	5,000	5,000	5,000	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	478	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	53	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	244	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	1,752	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	92	0	0	0	0	0.0%

Report ID: VTPB-07
 Run Date: 01/23/2015
 Run Time: 02:17 PM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210031000 - Financial regulation - securities

Travel		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Total: Travel		3,867	8,000	8,000	8,000	0	0.0%
Total: 2. OPERATING		104,925	170,924	170,924	176,701	5,777	3.4%
Total Expenses:		555,431	671,042	671,042	945,460	274,418	40.9%

Fund Name		Fund Code	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Securities Regulatory & Suprv	21080		515,431	671,042	671,042	945,460	274,418	40.9%
Financial Services Education	21906		40,000	0	0	0	0	0.0%
Funds Total:			555,431	671,042	671,042	945,460	274,418	40.9%

Position Count						6	
FTE Total						6	

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:35 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

Budget Object Group: 1. PERSONAL SERVICES

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Salaries and Wages							
Description	Code						
Classified Employees	500000	1,088,066	459,582	459,582	498,346	38,764	8.4%
Exempt	500010	49,335	763,984	763,984	805,750	41,766	5.5%
Temporary Employees	500040	0	10,000	10,000	10,000	0	0.0%
Overtime	500060	196	2,200	2,200	2,200	0	0.0%
Total: Salaries and Wages		1,137,597	1,235,766	1,235,766	1,316,296	80,530	6.5%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Fringe Benefits							
Description	Code						
FICA - Classified Employees	501000	81,011	35,161	35,161	38,123	2,962	8.4%
FICA - Exempt	501010	3,715	58,447	58,447	61,626	3,179	5.4%
Health Ins - Classified Empl	501500	157,815	92,669	92,669	109,296	16,627	17.9%
Health Ins - Exempt	501510	5,764	116,139	116,139	130,610	14,471	12.5%
Retirement - Classified Empl	502000	172,600	78,630	78,630	85,269	6,639	8.4%
Retirement - Exempt	502010	6,507	118,585	118,585	124,759	6,174	5.2%
Dental - Classified Employees	502500	11,392	5,408	5,408	7,944	2,536	46.9%
Dental - Exempt	502510	321	7,436	7,436	10,923	3,487	46.9%
Life Ins - Classified Empl	503000	3,537	1,906	1,906	1,775	(131)	-6.9%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:35 AM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Fringe Benefits							
Description	Code						
Life Ins - Exempt	503010	197	3,164	3,164	2,869	(295)	-9.3%
LTD - Classified Employees	503500	1,644	184	184	184	0	0.0%
LTD - Exempt	503510	100	1,863	1,863	1,853	(10)	-0.5%
EAP - Classified Empl	504000	573	280	280	240	(40)	-14.3%
EAP - Exempt	504010	21	385	385	330	(55)	-14.3%
Catamount Health Assessment	505700	285	0	0	0	0	0.0%
Total: Fringe Benefits		445,482	520,257	520,257	575,801	55,544	10.7%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Contracted and 3rd Party Service							
Description	Code						
Contr&3Rd Party-Fulfillment	507020	0	0	0	0	0	0.0%
Contr & 3Rd Party - Financial	507100	9,085	0	0	0	0	0.0%
Other Contr and 3Rd Pty Serv	507600	4,575	38,107	38,107	23,107	(15,000)	-39.4%
Contract Court Reporters & Rec	507625	1,910	0	0	0	0	0.0%
Total: Contracted and 3rd Party Service		15,569	38,107	38,107	23,107	(15,000)	-39.4%
Total: 1. PERSONAL SERVICES		1,598,648	1,794,130	1,794,130	1,915,204	121,074	6.7%

Budget Object Group: 2. OPERATING

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:35 AM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Equipment							
Description	Code						
Other Equipment	522400	1,299	0	0	0	0	0.0%
Furniture & Fixtures	522700	2,081	0	0	0	0	0.0%
Equipment	522799	0	2,500	2,500	2,500	0	0.0%
Total: Equipment		3,380	2,500	2,500	2,500	0	0.0%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
IT/Telecom Services and Equipment							
Description	Code						
Telecom-Telephone Services	516652	2,581	0	0	0	0	0.0%
Telecom-Conf Calling Services	516658	70	0	0	0	0	0.0%
It Intersvccost- Dii Other	516670	210	0	0	0	0	0.0%
It Intsvccost- Dii - Telephone	516672	9,244	12,700	12,700	12,700	0	0.0%
Hw-Switches,Router,Other	522215	150	0	0	0	0	0.0%
Hardware - Desktop & Laptop Pc	522216	708	11,000	11,000	11,000	0	0.0%
Hw - Printers,Copiers,Scanners	522217	380	0	0	0	0	0.0%
Software - Office Technology	522221	10,877	4,000	4,000	4,000	0	0.0%
Total: IT/Telecom Services and Equipment		24,221	27,700	27,700	27,700	0	0.0%

		FY2014 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Other Operating Expenses							
Description	Code						

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:35 AM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

Other Operating Expenses		FY2014 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Description	Code						
Single Audit Allocation	523620	6,728	0	0	0	0	0.0%
Total: Other Operating Expenses		6,728	0	0	0	0	0.0%

Other Purchased Services		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Insurance Other Than Empl Bene	516000	700	0	0	0	0	0.0%
Dues	516500	95	1,600	1,600	1,600	0	0.0%
Advertising-Print	516813	5,214	0	0	0	0	0.0%
Advertising-Web	516814	125	0	0	0	0	0.0%
Advertising - Job Vacancies	516820	0	3,000	3,000	3,000	0	0.0%
Printing and Binding	517000	76	0	0	0	0	0.0%
Photocopying	517020	(266)	0	0	0	0	0.0%
Registration For Meetings&Conf	517100	4,947	5,600	5,600	5,600	0	0.0%
Postage	517200	7	0	0	0	0	0.0%
Postage - Bgs Postal Svcs Only	517205	3	0	0	0	0	0.0%
Freight & Express Mail	517300	32	0	0	0	0	0.0%
Other Purchased Services	519000	9,939	5,000	5,000	5,000	0	0.0%
Human Resources Services	519006	79,344	51,773	51,773	57,509	5,736	11.1%
Moving State Agencies	519040	1,000	0	0	0	0	0.0%
Total: Other Purchased Services		101,216	66,973	66,973	72,709	5,736	8.6%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:35 AM

State of Vermont

FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

Rental Other		FY2014 Actuals				Difference Between Recommend and As Passed	Percent Change Recommend and As Passed
Description	Code						
Rental - Other	515000	120	0	0	0	0	0.0%
Total: Rental Other		120	0	0	0	0	0.0%

Supplies		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Office Supplies	520000	1,025	3,500	3,500	3,500	0	0.0%
Other General Supplies	520500	17	0	0	0	0	0.0%
It & Data Processing Supplies	520510	534	0	0	0	0	0.0%
Food	520700	2,319	0	0	0	0	0.0%
Electricity	521100	889	7,000	7,000	7,000	0	0.0%
Books&Periodicals-Library/Educ	521500	728	1,200	1,200	1,200	0	0.0%
Subscriptions	521510	4,103	1,200	1,200	1,200	0	0.0%
Total: Supplies		9,615	12,900	12,900	12,900	0	0.0%

Travel		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Description	Code						
Travel In-State Employee	517999	0	9,600	9,600	9,600	0	0.0%
Travel-Inst-Auto Mileage-Emp	518000	3,505	0	0	0	0	0.0%
Travel-Inst-Other Transp-Emp	518010	48	0	0	0	0	0.0%

Report ID: VTPB-07
 Run Date: 01/02/2015
 Run Time: 10:35 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

Organization: 2210080000 - Financial regulation - administration

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Travel							
Description	Code						
Travel-Inst-Incidentals-Emp	518040	16	0	0	0	0	0.0%
Travel Out-State Employee	518499	0	43,781	43,781	43,781	0	0.0%
Travel-Outst-Auto Mileage-Emp	518500	980	0	0	0	0	0.0%
Travel-Outst-Other Trans-Emp	518510	1,608	0	0	0	0	0.0%
Travel-Outst-Meals-Emp	518520	903	0	0	0	0	0.0%
Travel-Outst-Lodging-Emp	518530	6,105	0	0	0	0	0.0%
Travel-Outst-Incidentals-Emp	518540	(1,056)	0	0	0	0	0.0%
Total: Travel		12,108	53,381	53,381	53,381	0	0.0%
Total: 2. OPERATING		157,388	163,454	163,454	169,190	5,736	3.5%
Total Expenses:		1,756,037	1,957,584	1,957,584	2,084,394	126,810	6.5%

		FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget	Difference Between FY2016 Governor's Recommend and FY2015 As Passed	Percent Change FY2016 Governor's Recommend and FY2015 As Passed
Fund Name	Fund Code						
Financial Institut Supervision	21065	170,736	181,264	181,264	196,125	14,861	8.2%
Insurance Regulatory & Suprv	21075	742,399	824,404	824,404	862,897	38,493	4.7%
Securities Regulatory & Suprv	21080	389,017	450,805	450,805	473,928	23,123	5.1%
Captive Insurance Reg & Suprv	21085	453,884	501,111	501,111	551,444	50,333	10.0%
Misc Grants Fund	21908	0	0	0	0	0	0.0%
Funds Total:		1,756,037	1,957,584	1,957,584	2,084,394	126,810	6.5%

Position Count					19		
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Report ID: VTPB-07
Run Date: 01/02/2015
Run Time: 10:35 AM

State of Vermont
FY2016 Governor's Recommended Budget: Detail Report

FTE Total						19	
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Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:43 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

2210001000-Financial regulation - banking

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290002	039602 - Snr Fin Exam AC:Fin Institut	1	1	68,307	28,294	5,225	101,826
290003	039500 - Finan Examinations Dir	1	1	94,016	33,001	7,192	134,209
290005	039700 - Financial Examiner II	1	1	46,946	30,315	3,592	80,853
290006	039700 - Financial Examiner II	1	1	48,776	9,544	3,731	62,051
290009	039602 - Snr Fin Exam AC:Fin Institut	1	1	82,056	36,448	6,277	124,781
290014	004800 - Program Technician II	1	1	48,360	30,562	3,699	82,621
290019	039604 - Sen. Fin. Examiner AC: IT	1	1	84,406	23,436	6,457	114,299
290037	039602 - Snr Fin Exam AC:Fin Institut	1	1	70,616	34,449	5,402	110,467
290038	039602 - Snr Fin Exam AC:Fin Institut	1	1	70,616	38,558	5,402	114,576
290043	033600 - Regul & Consumer Affairs Dir	1	1	85,634	31,518	6,551	123,703
290051	029800 - Financial Examiner III	1	1	58,510	32,335	4,476	95,321
290052	039602 - Snr Fin Exam AC:Fin Institut	1	1	66,144	33,668	5,060	104,872

Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:43 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290053	081400 - Consumer Services Specialist	1	1	39,624	24,078	3,032	66,734
290112	471200 - Reg & Consumer Affairs Adm	1	1	60,798	29,971	4,652	95,421
290136	039700 - Financial Examiner II	1	1	46,946	25,356	3,592	75,894
297002	90570D - Deputy Commissioner	1	1	98,301	11,430	7,520	117,251
Total		16	16	1,070,056	452,963	81,860	1,604,879

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21065	Financial Institut Supervision	16	16	1,070,056	452,963	81,860	1,604,879
Total		16.00	16	1,070,056	452,963	81,860	1,604,879

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

Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:45 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

2210011000-Financial regulation - insurance

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290001	034500 - InsRate&Form Analst III	1	1	57,346	32,132	4,387	93,865
290011	035300 - Insur Examinations Dir	1	1	96,846	34,072	7,408	138,327
290013	034500 - InsRate&Form Analst III	1	1	68,099	28,258	5,209	101,566
290015	033800 - Insur Rates&Forms Dir	1	1	101,608	40,097	7,773	149,478
290016	005000 - Executive Staff Assistant	1	1	62,462	33,025	4,779	100,266
290018	004700 - Program Technician I	1	1	48,734	24,875	3,729	77,338
290020	035400 - Administrative Insurance Exami	1	1	110,231	27,947	8,424	146,602
290021	004800 - Program Technician II	1	1	48,360	17,140	3,699	69,199
290022	035700 - Insurance Regulations Director	1	1	113,548	46,318	8,472	168,339
290024	081400 - Consumer Services Specialist	1	1	39,624	23,285	3,032	65,941
290025	039300 - Insur Consumer Complaint Admin	1	1	55,120	10,651	4,216	69,987
290027	005000 - Executive Staff Assistant	1	1	52,333	17,834	4,004	74,171

Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:45 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290032	034500 - InsRate&Form Analst III	1	1	46,946	25,356	3,592	75,894
290036	045800 - Market & Insurance Analyst	1	1	66,206	27,928	5,065	99,199
290039	036800 - Insurance Examiner-in-Charge	1	1	78,375	14,713	5,995	99,083
290040	035000 - Insurance Examiner III	1	1	91,998	38,185	7,038	137,221
290041	036000 - Insurance Examiner I	1	1	102,111	34,199	7,812	144,122
290042	533600 - Insurance Cons Service Analyst	1	1	60,882	11,658	4,658	77,198
290047	004700 - Program Technician I	1	1	40,747	29,233	3,117	73,097
290050	050100 - Administrative Assistant A	1	1	44,824	16,523	3,429	64,776
290059	035400 - Administrative Insurance Exami	1	1	91,820	17,061	7,024	115,905
290076	048300 - VT Health Care Admin	1	1	70,242	20,962	5,374	96,578
290087	532700 - Director of Market Regulation	1	1	96,054	36,129	7,348	139,531
290088	495800 - Insur Consumer Serv Asst Adm	1	1	53,602	31,478	4,100	89,180
290098	490000 - Insurance Rate & Form Asst Dir	1	1	79,768	36,048	6,103	121,919
290102	034500 - InsRate&Form Analst III	0.8	1	50,053	9,766	3,829	63,648

Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:45 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290103	081400 - Consumer Services Specialist	1	1	46,800	9,198	3,581	59,579
290109	034500 - InsRate&Form Analst III	1	1	48,776	30,636	3,731	83,143
290120	050100 - Administrative Assistant A	1	1	37,398	15,226	2,861	55,485
290123	490500 - Health Policy Director	1	1	93,288	26,025	7,137	126,450
290133	081400 - Consumer Services Specialist	1	1	39,624	7,945	3,032	50,601
290134	035800 - Insurance Examiner II	1	1	109,637	35,513	8,387	153,537
290135	535300 - Market Conduct Examiner	1	1	62,150	19,549	4,754	86,453
297003	90570D - Deputy Commissioner	1	1	110,947	41,749	8,435	161,131
Total		33.8	34	2,376,559	870,714	181,534	3,428,809

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21075	Insurance Regulatory & Suprv	33.8	34	2,376,559	870,714	181,534	3,428,809
Total		33.80	34	2,376,559	870,714	181,534	3,428,809

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

Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:48 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

2210020000-Financial regulation - captive insurance

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290004	050200 - Administrative Assistant B	1	1	52,790	10,244	4,038	67,072
290007	036800 - Insurance Examiner-in-Charge	1	1	86,317	37,192	6,604	130,113
290035	035400 - Administrative Insurance Exami	1	1	94,824	38,678	7,254	140,755
290045	036800 - Insurance Examiner-in-Charge	1	1	95,359	38,771	7,295	141,425
290056	009100 - Director of Captive Examinatio	1	1	110,945	41,749	8,435	161,129
290058	035400 - Administrative Insurance Exami	1	1	104,163	40,309	7,968	152,441
290060	009200 - Director of Captive Insurance	1	1	114,693	42,412	8,489	165,594
290061	036000 - Insurance Examiner I	1	1	52,855	25,596	4,043	82,494
290062	035000 - Insurance Examiner III	1	1	74,271	35,088	5,682	115,041
290063	035000 - Insurance Examiner III	0.9	1	68,985	13,073	5,277	87,335
290086	035000 - Insurance Examiner III	1	1	100,118	27,674	7,659	135,452
290092	036800 - Insurance Examiner-in-Charge	1	1	86,317	37,192	6,604	130,113

Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:48 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290093	035000 - Insurance Examiner III	1	1	69,750	20,876	5,335	95,961
290094	035000 - Insurance Examiner III	1	1	94,675	38,652	7,243	140,570
290095	036800 - Insurance Examiner-in-Charge	1	1	86,317	16,100	6,604	109,021
290096	035400 - Administrative Insurance Exami	1	1	91,820	38,153	7,024	136,997
290100	035000 - Insurance Examiner III	1	1	79,208	35,951	6,060	121,219
290101	035000 - Insurance Examiner III	1	1	71,891	34,673	5,499	112,064
290107	036800 - Insurance Examiner-in-Charge	1	1	98,006	18,142	7,497	123,645
290108	035000 - Insurance Examiner III	1	1	76,650	29,752	5,863	112,266
290113	035000 - Insurance Examiner III	1	1	74,271	21,666	5,682	101,619
290116	035400 - Administrative Insurance Exami	0.8	1	78,405	35,810	5,998	120,213
290117	035000 - Insurance Examiner III	1	1	71,891	21,251	5,499	98,642
290118	036800 - Insurance Examiner-in-Charge	1	1	86,317	23,770	6,604	116,691
290125	035000 - Insurance Examiner III	1	1	69,750	20,876	5,335	95,961
290126	035800 - Insurance Examiner II	1	1	62,135	11,876	4,753	78,764

Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:48 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290127	035000 - Insurance Examiner III	1	1	71,891	13,581	5,499	90,972
290128	036800 - Insurance Examiner-in-Charge	1	1	83,670	36,730	6,401	126,800
297008	05160B - Captive Insur Admin Asst	1	1	63,773	21,474	4,879	90,126
297020	90570D - Deputy Commissioner	1	1	99,861	34,036	7,639	141,536
Total		29.7	30	2,471,918	861,347	188,762	3,522,031

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21085	Captive Insurance Reg & Suprv	29.7	30	2,471,918	861,347	188,762	3,522,031
Total		29.70	30	2,471,918	861,347	188,762	3,522,031

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

Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:51 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

2210031000-Financial regulation - securities

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290012	050100 - Administrative Assistant A	1	1	41,038	23,532	3,139	67,709
290028	087100 - Regist & Consumer Affairs Adm	1	1	54,808	25,937	4,193	84,938
290097	538700 - Director of Capital Markets	1	1	67,725	28,986	5,181	101,892
290114	477600 - Dir of Examinations & Enforce	1	1	77,584	29,915	5,935	113,434
290115	086400 - Securities Examiner	1	1	52,790	26,377	4,038	83,205
297009	90570D - Deputy Commissioner	1	1	98,010	26,038	7,498	131,546
Total		6	6	391,955	160,785	29,984	582,724

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21080	Securities Regulatory & Suprv	6	6	391,955	160,785	29,984	582,724
Total		6.00	6	391,955	160,785	29,984	582,724

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

Report ID : VTPB - 14
Run Date : 01/02/2015
Run Time : 10:51 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

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

Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:54 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

2210080000-Financial regulation - administration

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
290017	050100 - Administrative Assistant A	1	1	37,399	28,649	2,862	68,910
290023	488000 - Infor Management Officer	1	1	62,816	11,993	4,807	79,616
290029	537200 - Director Stats & Data Analysis	1	1	70,324	28,646	5,380	104,350
290048	089410 - Administrative Srvcs Dir III	1	1	80,038	36,281	6,122	122,441
290055	047700 - IT Systems Administrator	1	1	89,399	31,978	6,839	128,216
290073	089050 - Financial Administrator I	1	1	47,486	9,316	3,632	60,434
290085	467200 - Information Tech Analyst III	1	1	72,466	34,772	5,543	112,781
290111	001200 - Program Services Clerk	1	1	38,418	23,073	2,938	64,429
297001	90120A - Commissioner	1	1	110,302	38,871	8,426	157,599
297005	95250E - Executive Assistant	1	1	67,392	22,114	5,155	94,661
297007	95871E - General Counsel II	1	1	98,988	39,631	7,573	146,192
297010	95868E - Staff Attorney III	1	1	69,307	20,955	5,301	95,563

Report ID : VTPB - 14
 Run Date : 01/02/2015
 Run Time : 10:54 AM

State of Vermont
FY2016 Governor's Recommended Budget
Position Summary Report

Position Number	Classification	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
297011	95867E - Staff Attorney II	1	1	54,662	14,480	4,180	73,322
297012	95869E - Staff Attorney IV	1	1	74,984	35,385	5,737	116,106
297016	95869E - Staff Attorney IV	1	1	81,953	15,525	6,269	103,747
297017	95867E - Staff Attorney II	1	1	54,662	14,480	4,180	73,322
297018	95869E - Staff Attorney IV	1	1	75,004	30,054	5,739	110,797
297019	95867E - Staff Attorney II	1	1	55,493	20,008	4,245	79,746
297021	95867E - Staff Attorney II	1	1	63,003	19,841	4,821	87,665
Total		19	19	1,304,096	476,052	99,749	1,879,897

Fund Code	Fund Name	FTE	Count	Gross Salary	Benefits Total	Statutory Total	Total
21065	Financial Institut Supervision	1.71	19	117,369	42,845	8,978	169,192
21075	Insurance Regulatory & Suprv	7.98		547,719	199,933	41,901	789,553
21080	Securities Regulatory & Suprv	4.37		299,942	109,501	22,943	432,386
21085	Captive Insurance Reg & Suprv	4.94		339,066	123,773	25,927	488,766
Total		19.00	19	1,304,096	476,052	99,749	1,879,897

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

Report ID: VTPB-24 EST_FED_RECEIPTS

State of Vermont
FY2016 Governor's Recommended Budget
Federal - Receipts Detail Report



Department: 2210011000 - Financial regulation - insurance

Budget Request Code	Fund	Justification	Est Amount
5027	22005	Affordable Care Act Consumer Assistance	\$110,716
		Total	\$110,716

Report ID: VTPB-23 IDT_RECEIPTS

State of Vermont
FY2016 Governor's Recommended Budget
Interdepartmental Transfers Inventory Report



Department: 2210011000 - Financial regulation - insurance

Budget Request Code	Fund	Justification	Est Amount
5039	21500	Rental reimbursement from GMCB	\$67,200
		Total	\$67,200

Report ID:
 Run Date: 1/23/15
 Run Time: 1:50:58 PM

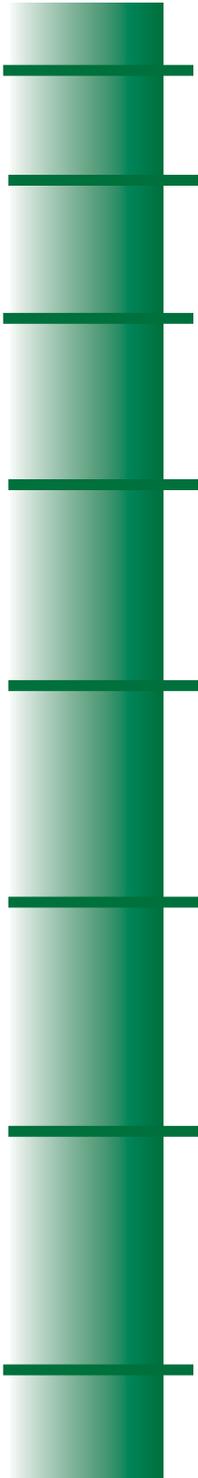
CGI infoAdvantage
 State of Vermont
 Performance Measure Detail

Appropriation: 2210011000 Financial regulation - insurance

Objective: To make sure consumers are reaching the correct person at DFR to file a complaint or make an inquiry.

Measures	Unit	FY 14 Actuals	FY 15 Estimate	FY 16 Targets
Average number of times a call was transferred within DFR before reaching the correct Division	# of call transfers	0	4	1
Average number of times a call was transferred before it reached DFR	# of call transfers	0	4	1

Program Budget:	FY2014 Actuals	FY2015 Original As Passed Budget	FY2015 Governor's BAA Recommended Budget	FY2016 Governor's Recommended Budget
PE Personal Services	5,709,561	6,360,027	6,360,027	5,058,364
Operating Expenses	502,318	526,831	526,831	503,064
Total Appropriation	6,211,878	6,886,858	6,886,858	5,561,428
Total Program Cost:	6,211,878	6,886,858	6,886,858	5,561,428



Vermont Department of Financial Regulation

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

Website: www.dfr.vermont.gov

Banking:

Main Number: 802-828-3307

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

Insurance:

Main Number: 802-828-3301

Consumer Assistance: 1-800-964-1784

Captive Insurance:

Main Number: 802-828-3304

Securities:

Main Number: 802-828-3420

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