

DEPARTMENT OF FINANCIAL INSTITUTIONS AND PROFESSIONAL STANDARDS

GOVERNOR'S BUDGET RECOMMENDATIONS

Source of Funds	FY15 Adjusted Base	FY16 Recommended	% Change Over FY15	FY17 Recommended	% Change Over FY16
PR-F	0	233,700	0.0	467,400	100.0
PR-O	0	27,081,400	0.0	54,086,800	99.7
PR-S	0	5,528,600	0.0	11,059,000	100.0
TOTAL	0	32,843,700	0.0	65,613,200	99.8

FULL-TIME EQUIVALENT POSITION SUMMARY

Source of Funds	FY15 Adjusted Base	FY16 Recommended	FTE Change Over FY15	FY17 Recommended	FTE Change Over FY16
PR-F	0.00	1.70	0.0	1.70	0.00
PR-O	0.00	240.40	0.0	238.40	-2.00
PR-S	0.00	86.00	0.0	86.00	0.00
TOTAL	0.00	328.10	0.0	326.10	-2.00

AGENCY DESCRIPTION

The department is headed by a secretary who is appointed by the Governor with the advice and consent of the Senate. The department's functions include the regulation and examination of state-chartered depository institutions, registration of securities offerings, and support and maintenance of the state's central business registration and uniform commercial code filing systems. The department also provides policy coordination and administrative services for professional licensing boards, committees, councils and advisory committees; oversees the licensing and regulation of credential holders; reviews postsecondary school and financial service providers; reviews professional and industry standards; and regulates the safe construction of public and private buildings. The Office of Business Development is also attached to the agency. In addition, the secretary is the administrator of the Wisconsin Consumer Act, governing consumer transactions under \$25,000.

Department and board operations are funded through banking, corporation and financial institution fees, as well as professional application, renewal and examination fees. A fee schedule for the application and renewal of professional credentials is set by the department with legislative oversight. Examination fees are set by statute and administrative rule.

**DEPARTMENT OF FINANCIAL INSTITUTIONS
AND PROFESSIONAL STANDARDS**

GOVERNOR'S BUDGET RECOMMENDATIONS

RECOMMENDATIONS

1. Department of Financial Institutions and Professional Standards

Financial Institutions and Professional Standards

**Table 1
Department Budget Summary by Funding Source (in thousands of dollars)**

	ACTUAL FY14	ADJUSTED BASE FY15	AGENCY REQUEST FY16	AGENCY REQUEST FY17	GOVERNOR'S RECOMMENDATION FY16	GOVERNOR'S RECOMMENDATION FY17
FEDERAL REVENUE (1)	\$0.0	\$0.0	\$0.0	\$0.0	\$233.7	\$467.4
State Operations	0.0	0.0	0.0	0.0	233.7	467.4
PROGRAM REVENUE (2)	\$0.0	\$0.0	\$0.0	\$0.0	\$32,610.0	\$65,145.8
State Operations	0.0	0.0	0.0	0.0	24,440.0	48,805.8
Local Assistance	0.0	0.0	0.0	0.0	8,170.0	16,340.0
TOTALS - ANNUAL	\$0.0	\$0.0	\$0.0	\$0.0	\$32,843.7	\$65,613.2
State Operations	0.0	0.0	0.0	0.0	24,673.7	49,273.2
Local Assistance	0.0	0.0	0.0	0.0	8,170.0	16,340.0

- (1) Includes Program Revenue-Federal and Segregated Revenue-Federal
(2) Includes Program Revenue-Service and Program Revenue-Other

**Table 2
Department Position Summary by Funding Source (in FTE positions) (4)**

	ADJUSTED BASE FY15	AGENCY REQUEST FY16	AGENCY REQUEST FY17	GOVERNOR'S RECOMMENDATION FY16	GOVERNOR'S RECOMMENDATION FY17
FEDERAL REVENUE (1)	0.00	0.00	0.00	1.70	1.70
PROGRAM REVENUE (2)	0.00	0.00	0.00	326.40	324.40
TOTALS - ANNUAL	0.00	0.00	0.00	328.10	326.10

- (1) Includes Program Revenue-Federal and Segregated Revenue-Federal
(2) Includes Program Revenue-Service and Program Revenue-Other
(4) All positions are State Operations unless otherwise specified

Financial Institutions and Professional Standards

Table 3
Department Budget Summary by Program (in thousands of dollars)

	ACTUAL FY14	ADJUSTED BASE FY15	AGENCY REQUEST		GOVERNOR'S RECOMMENDATION	
			FY16	FY17	FY16	FY17
1. Supervision and management	\$0.0	\$0.0	\$0.0	\$0.0	\$4,147.0	\$8,294.0
2. Supervision of financial institutions, securities regulation and other functions	\$0.0	\$0.0	\$0.0	\$0.0	\$8,346.5	\$16,605.6
3. Professional regulation and business services	\$0.0	\$0.0	\$0.0	\$0.0	\$3,916.4	\$7,832.3
4. Regulation of industry, safety and buildings	\$0.0	\$0.0	\$0.0	\$0.0	\$16,433.8	\$32,881.3
TOTALS	\$0.0	\$0.0	\$0.0	\$0.0	\$32,843.7	\$65,613.2

Table 4
Department Position Summary by Program (in FTE positions) (4)

	ADJUSTED BASE FY15	AGENCY REQUEST		GOVERNOR'S RECOMMENDATION	
		FY16	FY17	FY16	FY17
1. Supervision and management	0.00	0.00	0.00	84.70	84.70
2. Supervision of financial institutions, securities regulation and other functions	0.00	0.00	0.00	106.54	104.54
3. Professional regulation and business services	0.00	0.00	0.00	33.00	33.00
4. Regulation of industry, safety and buildings	0.00	0.00	0.00	103.86	103.86
TOTALS	0.00	0.00	0.00	328.10	326.10

(4) All positions are State Operations unless otherwise specified

Financial Institutions and Professional Standards

1. Department of Financial Institutions and Professional Standards

Source of Funds	Agency Request				Governor's Recommendations			
	FY16		FY17		FY16		FY17	
	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions
PR-F	0	0.00	0	0.00	233,700	1.70	467,400	1.70
PR-O	0	0.00	0	0.00	27,081,400	240.40	54,086,800	238.40
PR-S	0	0.00	0	0.00	5,528,600	86.00	11,059,000	86.00
TOTAL	0	0.00	0	0.00	32,843,700	328.10	65,613,200	326.10

The Governor recommends creating the Department of Financial Institutions and Professional Standards on January 1, 2016. The new department will increase efficiencies in the certification of businesses and professionals, as well as result in administrative savings. See Department of Administration, Item #5; Department of Financial Institutions, Item #1; Department of Health Services, Item #18; Department of Safety and Professional Services, Item #1; and Technical College System Board, Item #1.

Financial Institutions and Professional Standards