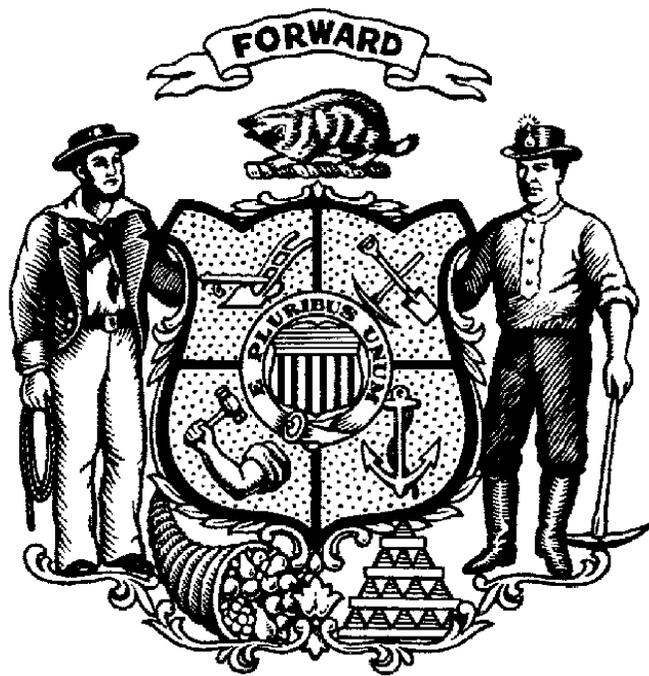


# State of Wisconsin

## Department of Financial Institutions



Agency Budget Request  
2021 – 2023 Biennium  
September 15, 2020

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**State of Wisconsin**  
*Department of Financial Institutions*

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Tony Evers, **Governor**

Kathy Blumenfeld, **Secretary**

September 15, 2020

Governor Tony Evers  
Office of the Governor  
115 East, State Capitol Building  
Madison, WI 53702

Dear Governor Tony Evers,

I am pleased to submit the 2021-23 Biennial Budget Proposal for the Wisconsin Department of Financial Institutions (DFI) and the Office of Credit Unions.

DFI's proposed biennial budget keeps expenditures and staffing at current levels and, as has been the case with past biennial budget submissions, our request requires no general fund resources.

Sincerely,

A handwritten signature in cursive script that reads 'Kathy Blumenfeld'.

Kathy Blumenfeld  
Secretary

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*Office of the Secretary*

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## **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 operates with four regulatory and licensing divisions and is supported by the Division of Administrative Services and Technology. The Office of Credit Unions is attached to the department for administrative purposes. The department's functions include the regulation and examination of state-chartered depository institutions, licensing of other financial service providers, registration of securities offerings, issuance of notary public commissions, registration of trademarks, registration of charitable organizations, and support and maintenance of the state's central business registration and uniform commercial code filing systems. In addition, the secretary is the administrator of the Wisconsin Consumer Act, governing consumer transactions under \$25,000. The department is also the administrator of Wisconsin's Section 529 College Savings Program, known as Edvest and Tomorrow's Scholar. The department also houses the Office of Financial Literacy, which promotes financial literacy as a life skill and provides information to the public on matters of personal finance, investor protection and the affordability of a postsecondary education.

## **MISSION**

The Department of Financial Institutions (DFI) is dedicated to protecting the safety and soundness of Wisconsin's financial institutions, safeguarding the investing public, facilitating commerce, and increasing financial capability throughout the state.

## **PROGRAMS, GOALS, OBJECTIVES AND ACTIVITIES**

Note: Programs, goals, objectives and activities have been modified.

### **Program 1: Supervision of Financial Institutions, Securities Regulation and Other Functions**

Goal: Ensure the safety and soundness of the state's banking industry.

Objective/Activity: Examine state banks and savings institutions for compliance with laws and any issues related to the condition of the financial institutions within established time frames. All banks are to be examined at least every 18 months, with more frequent examinations of larger, more complex institutions. The banking division has entered into alternating examination agreements with the Federal Deposit Insurance Corporation and the Federal Reserve, so approximately 40 percent of all banks should be examined by the department in each calendar year in order to meet that standard.

Goal: Protect the consumers of financial services.

Objective/Activity: Address abuses and violations of rules and statutes through expedient resolution of consumer complaints by the Bureau of Consumer Affairs.

Goal: Facilitate economic growth.

Objective/Activity: Process new business filings timely to support new business activity.

Goal: Ensure the safety and soundness of state's credit unions.

Objective/Activity: Maintain cycle of examinations as required. Most credit unions are to be examined every 18 months. Credit unions identified as needing additional supervision are to be examined every 12 months.

### **Program 3: College Tuition and Expenses and College Savings Programs**

Goal: Continue to provide college savings plans for the benefit of Wisconsin residents and also nationwide, as allowed by Section 529 of the Internal Revenue Code.

Objective/Activity: Maintain and increase levels of participation by offering high-quality and lower cost investment choices available to the program as an institutional investor. Direct a statewide outreach and marketing effort for the program to create awareness of college costs, savings methods, financial literacy and related information for families.

## PERFORMANCE MEASURES

### 2019 AND 2020 GOALS AND ACTUALS

Prog. No.	Performance Measure	Goal 2019	Actual 2019	Goal 2020	Actual 2020
1.	Percentage of banks examined within required 18-month cycle. <sup>1</sup>				
	Number of banks	176	164 <sup>2</sup>	174	157 <sup>2</sup>
	Bank exams due	61	60	60	62 <sup>3</sup>
	Number of exams	61	66	60	64 <sup>3</sup>
	Percentage examined each year	100%	110%	100%	103% <sup>3</sup>
1.	Percentage of consumer complaints acted on within five days of receipt.	100%	100%	100%	100%
1.	Percentage of charter document filings processed within five days.	100%	100%	100%	100%
1.	Percentage of credit unions examined within required 18-month cycle. <sup>1</sup>				
	Number of credit unions	125	121 <sup>2</sup>	120	120 <sup>2</sup>
	Credit union exams due	84	82	79	79 <sup>3</sup>
	Number of exams	84	84	79	79 <sup>3</sup>
	Percentage examined each year	100%	110%	100%	100% <sup>3</sup>
3.	College Savings total accounts.	320,000	334,184	327,000	342,884

Note: Based on fiscal year, unless noted.

<sup>1</sup>Based on calendar year.

<sup>2</sup>Decrease in number of institutions is due to mergers, acquisitions or closings.

<sup>3</sup>Projected 2020 year-end totals.

**2021, 2022 AND 2023 GOALS**

<b>Prog. No.</b>	<b>Performance Measure</b>	<b>Goal 2021<sup>1</sup></b>	<b>Goal 2022</b>	<b>Goal 2023</b>
1.	Percentage of banks examined within required 18-month cycle. <sup>2</sup>			
	Number of banks	150 <sup>3</sup>	145 <sup>3</sup>	140 <sup>3</sup>
	Bank exams due	56	50	50
	Number of exams	56	50	50
	Percentage examined each year	100%	100%	100%
1.	Percentage of consumer complaints acted on within five days of receipt.	100%	100%	100%
1.	Percentage of charter document filings processed within five days.	100%	100%	100%
1.	Percentage of credit unions examined within required 18-month cycle. <sup>2</sup>			
	Number of credit unions	110 <sup>3</sup>	105 <sup>3</sup>	100 <sup>3</sup>
	Credit union exams due	73	70	67
	Number of exams	73	70	67
	Percentage examined each year	100%	100%	100%
3.	College Savings total accounts.	345,000	353,000	360,000

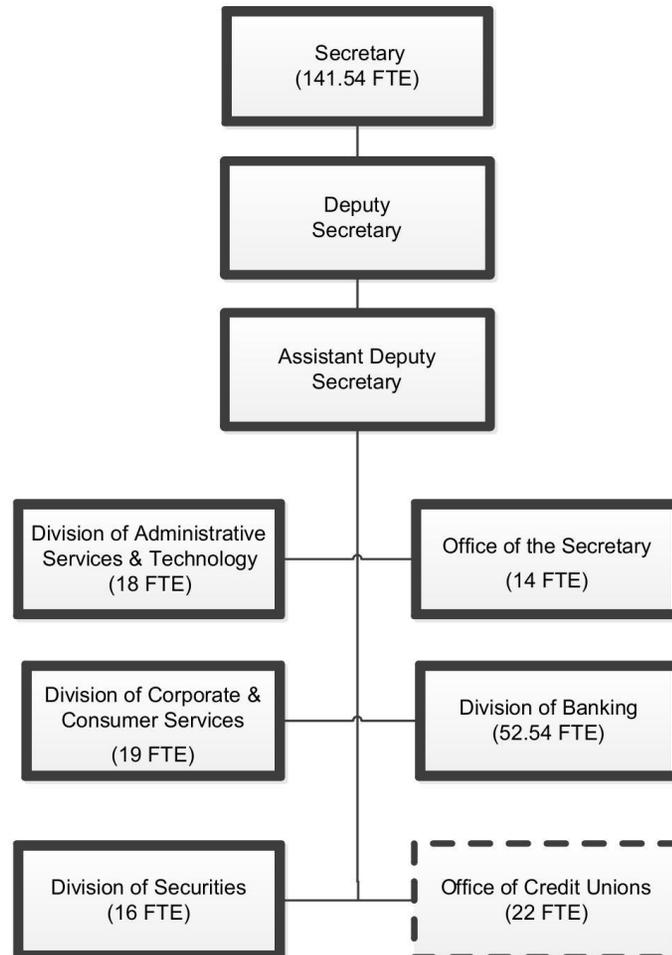
Note: Based on fiscal year, unless noted.

<sup>1</sup>Goals have been revised for 2021.

<sup>2</sup>Based on calendar year.

<sup>3</sup>Decrease in number of institutions is due to mergers, acquisitions or closings.

## Department of Financial Institutions



# Agency Total by Fund Source

Department of Financial Institutions

2123 Biennial Budget

		ANNUAL SUMMARY				BIENNIAL SUMMARY					
Source of Funds		Prior Year Total	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)	Change From BYD %
PR	S	\$18,064,032	\$19,509,700	\$18,890,400	\$18,890,400	138.54	138.54	\$39,019,400	\$37,780,800	(\$1,238,600)	-3.2%
<b>Total</b>		\$18,064,032	\$19,509,700	\$18,890,400	\$18,890,400	138.54	138.54	\$39,019,400	\$37,780,800	(\$1,238,600)	-3.2%
SEG	S	\$492,314	\$813,400	\$987,100	\$987,100	3.00	3.00	\$1,626,800	\$1,974,200	\$347,400	21.4%
<b>Total</b>		\$492,314	\$813,400	\$987,100	\$987,100	3.00	3.00	\$1,626,800	\$1,974,200	\$347,400	21.4%
<b>Grand Total</b>		\$18,556,346	\$20,323,100	\$19,877,500	\$19,877,500	141.54	141.54	\$40,646,200	\$39,755,000	(\$891,200)	-2.2%

# Agency Total by Program

144 Financial Institutions, Department of

2123 Biennial Budget

Source of Funds	ANNUAL SUMMARY						BIENNIAL SUMMARY			
	Prior Year Actual	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)	Change From BYD %
<b>01 SUPERVISION OF FINANCIAL INSTITUTIONS, SECURITIES REGULATION AND OTHER FUNCTIONS</b>										
<b>Non Federal</b>										
<b>PR</b>	<b>\$18,064,032</b>	<b>\$19,509,700</b>	<b>\$18,890,400</b>	<b>\$18,890,400</b>	<b>138.54</b>	<b>138.54</b>	<b>\$39,019,400</b>	<b>\$37,780,800</b>	<b>(\$1,238,600)</b>	<b>-3.17%</b>
S	\$18,064,032	\$19,509,700	\$18,890,400	\$18,890,400	138.54	138.54	\$39,019,400	\$37,780,800	(\$1,238,600)	-3.17%
<b>Total - Non Federal</b>	<b>\$18,064,032</b>	<b>\$19,509,700</b>	<b>\$18,890,400</b>	<b>\$18,890,400</b>	<b>138.54</b>	<b>138.54</b>	<b>\$39,019,400</b>	<b>\$37,780,800</b>	<b>(\$1,238,600)</b>	<b>-3.17%</b>
S	\$18,064,032	\$19,509,700	\$18,890,400	\$18,890,400	138.54	138.54	\$39,019,400	\$37,780,800	(\$1,238,600)	-3.17%
<b>PGM 01 Total</b>	<b>\$18,064,032</b>	<b>\$19,509,700</b>	<b>\$18,890,400</b>	<b>\$18,890,400</b>	<b>138.54</b>	<b>138.54</b>	<b>\$39,019,400</b>	<b>\$37,780,800</b>	<b>(\$1,238,600)</b>	<b>-3.17%</b>
<b>PR</b>	<b>\$18,064,032</b>	<b>\$19,509,700</b>	<b>\$18,890,400</b>	<b>\$18,890,400</b>	<b>138.54</b>	<b>138.54</b>	<b>\$39,019,400</b>	<b>\$37,780,800</b>	<b>(\$1,238,600)</b>	<b>-3.17%</b>
S	\$18,064,032	\$19,509,700	\$18,890,400	\$18,890,400	138.54	138.54	\$39,019,400	\$37,780,800	(\$1,238,600)	-3.17%

**Agency Total by Program**

**144 Financial Institutions, Department of**

**2123 Biennial Budget**

<b>TOTAL 01</b>	<b>\$18,064,032</b>	<b>\$19,509,700</b>	<b>\$18,890,400</b>	<b>\$18,890,400</b>	<b>138.54</b>	<b>138.54</b>	<b>\$39,019,400</b>	<b>\$37,780,800</b>	<b>(\$1,238,600)</b>	<b>-3.17%</b>
S	\$18,064,032	\$19,509,700	\$18,890,400	\$18,890,400	138.54	138.54	\$39,019,400	\$37,780,800	(\$1,238,600)	-3.17%

# Agency Total by Program

144 Financial Institutions, Department of

2123 Biennial Budget

Source of Funds	ANNUAL SUMMARY						BIENNIAL SUMMARY			
	Prior Year Actual	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)	Change From BYD %
<b>03 COLLEGE TUITION AND EXPENSES AND COLLEGE SAVINGS PROGRAMS</b>										
<b>Non Federal</b>										
<b>SEG</b>	\$492,314	\$813,400	\$987,100	\$987,100	3.00	3.00	\$1,626,800	\$1,974,200	\$347,400	21.35%
S	\$492,314	\$813,400	\$987,100	\$987,100	3.00	3.00	\$1,626,800	\$1,974,200	\$347,400	21.35%
<b>Total - Non Federal</b>	\$492,314	\$813,400	\$987,100	\$987,100	3.00	3.00	\$1,626,800	\$1,974,200	\$347,400	21.35%
S	\$492,314	\$813,400	\$987,100	\$987,100	3.00	3.00	\$1,626,800	\$1,974,200	\$347,400	21.35%
<b>PGM 03 Total</b>	\$492,314	\$813,400	\$987,100	\$987,100	3.00	3.00	\$1,626,800	\$1,974,200	\$347,400	21.35%
<b>SEG</b>	\$492,314	\$813,400	\$987,100	\$987,100	3.00	3.00	\$1,626,800	\$1,974,200	\$347,400	21.35%
S	\$492,314	\$813,400	\$987,100	\$987,100	3.00	3.00	\$1,626,800	\$1,974,200	\$347,400	21.35%

**Agency Total by Program**

**144 Financial Institutions, Department of**

**2123 Biennial Budget**

<b>TOTAL 03</b>	<b>\$492,314</b>	<b>\$813,400</b>	<b>\$987,100</b>	<b>\$987,100</b>	<b>3.00</b>	<b>3.00</b>	<b>\$1,626,800</b>	<b>\$1,974,200</b>	<b>\$347,400</b>	<b>21.35%</b>
S	\$492,314	\$813,400	\$987,100	\$987,100	3.00	3.00	\$1,626,800	\$1,974,200	\$347,400	21.35%
<b>Agency Total</b>	<b>\$18,556,346</b>	<b>\$20,323,100</b>	<b>\$19,877,500</b>	<b>\$19,877,500</b>	<b>141.54</b>	<b>141.54</b>	<b>\$40,646,200</b>	<b>\$39,755,000</b>	<b>(\$891,200)</b>	<b>-2.19%</b>

# Agency Total by Decision Item

Department of Financial Institutions

2123 Biennial Budget

Decision Item	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
2000 Adjusted Base Funding Level	\$20,323,100	\$20,323,100	141.54	141.54
3001 Turnover Reduction	(\$290,900)	(\$290,900)	0.00	0.00
3003 Full Funding of Continuing Position Salaries and Fringe Benefits	(\$162,100)	(\$162,100)	0.00	0.00
3010 Full Funding of Lease and Directed Moves Costs	\$7,400	\$7,400	0.00	0.00
<b>TOTAL</b>	<b>\$19,877,500</b>	<b>\$19,877,500</b>	<b>141.54</b>	<b>141.54</b>

# GPR Earned

2123 Biennial Budget

	CODES	TITLES
DEPARTMENT	144	Department of Financial Institutions
PROGRAM	01	Supervision of financial institutions, securities regulation and other
DATE	September 14, 2020	

Revenue	Prior Year Actuals	Base Year Estimate	1st Year Estimate	2nd Year Estimate
Opening Balance	\$0	\$0	\$0	\$0
	\$80,897,800	\$79,666,000	\$79,953,600	\$79,889,500
<b>Total</b>	<b>\$80,897,800</b>	<b>\$79,666,000</b>	<b>\$79,953,600</b>	<b>\$79,889,500</b>

# Program Revenue

2123 Biennial Budget

	<b>CODES</b>	<b>TITLES</b>
<b>DEPARTMENT</b>	144	Department of Financial Institutions
<b>PROGRAM</b>	01	Supervision of financial institutions, securities regulation and other
<b>SUBPROGRAM</b>		
<b>NUMERIC APPROPRIATION</b>	21	Investor education and training fund

<b>Revenue and Expenditures</b>	<b>Prior Year Actuals</b>	<b>Base Year Estimate</b>	<b>1st Year Estimate</b>	<b>2nd Year Estimate</b>
<b>Opening Balance</b>	<b>\$16,000</b>	<b>\$6,700</b>	<b>\$5,200</b>	<b>\$3,700</b>
Assessments	\$0	\$83,000	\$83,000	\$83,000
<b>Total Revenue</b>	<b>\$16,000</b>	<b>\$89,700</b>	<b>\$88,200</b>	<b>\$86,700</b>
<b>Expenditures</b>	<b>\$9,300</b>	<b>\$84,500</b>	<b>\$0</b>	<b>\$0</b>
2000 Adjusted Base Funding Level	\$0	\$0	\$84,500	\$84,500
<b>Total Expenditures</b>	<b>\$9,300</b>	<b>\$84,500</b>	<b>\$84,500</b>	<b>\$84,500</b>
<b>Closing Balance</b>	<b>\$6,700</b>	<b>\$5,200</b>	<b>\$3,700</b>	<b>\$2,200</b>

# Program Revenue

2123 Biennial Budget

	CODES	TITLES
DEPARTMENT	144	Department of Financial Institutions
PROGRAM	01	Supervision of financial institutions, securities regulation and other
SUBPROGRAM		
NUMERIC APPROPRIATION	23	Payday loan database and financial literacy

Revenue and Expenditures	Prior Year Actuals	Base Year Estimate	1st Year Estimate	2nd Year Estimate
<b>Opening Balance</b>	<b>\$131,300</b>	<b>\$125,300</b>	<b>\$125,300</b>	<b>\$125,300</b>
Data Base Fee	\$58,400	\$900,000	\$900,000	\$900,000
<b>Total Revenue</b>	<b>\$189,700</b>	<b>\$1,025,300</b>	<b>\$1,025,300</b>	<b>\$1,025,300</b>
<b>Expenditures</b>	<b>\$64,400</b>	<b>\$900,000</b>	<b>\$0</b>	<b>\$0</b>
2000 Adjusted Base Funding Level	\$0	\$0	\$900,000	\$900,000
<b>Total Expenditures</b>	<b>\$64,400</b>	<b>\$900,000</b>	<b>\$900,000</b>	<b>\$900,000</b>
<b>Closing Balance</b>	<b>\$125,300</b>	<b>\$125,300</b>	<b>\$125,300</b>	<b>\$125,300</b>

# Program Revenue

2123 Biennial Budget

	<b>CODES</b>	<b>TITLES</b>
<b>DEPARTMENT</b>	144	Department of Financial Institutions
<b>PROGRAM</b>	01	Supervision of financial institutions, securities regulation and other
<b>SUBPROGRAM</b>		
<b>NUMERIC APPROPRIATION</b>	29	Gifts, grants, settlements and publications

<b>Revenue and Expenditures</b>	<b>Prior Year Actuals</b>	<b>Base Year Estimate</b>	<b>1st Year Estimate</b>	<b>2nd Year Estimate</b>
<b>Opening Balance</b>	<b>\$2,420,200</b>	<b>\$1,500,700</b>	<b>\$350,700</b>	<b>\$350,700</b>
Program Revenue	\$0	\$158,500	\$58,500	\$58,500
<b>Total Revenue</b>	<b>\$2,420,200</b>	<b>\$1,659,200</b>	<b>\$409,200</b>	<b>\$409,200</b>
<b>Expenditures</b>	<b>\$919,500</b>	<b>\$1,308,500</b>	<b>\$0</b>	<b>\$0</b>
2000 Adjusted Base Funding Level	\$0	\$0	\$58,500	\$58,500
<b>Total Expenditures</b>	<b>\$919,500</b>	<b>\$1,308,500</b>	<b>\$58,500</b>	<b>\$58,500</b>
<b>Closing Balance</b>	<b>\$1,500,700</b>	<b>\$350,700</b>	<b>\$350,700</b>	<b>\$350,700</b>

# Program Revenue

2123 Biennial Budget

	CODES	TITLES
DEPARTMENT	144	Department of Financial Institutions
PROGRAM	01	Supervision of financial institutions, securities regulation and other
SUBPROGRAM		
NUMERIC APPROPRIATION	31	General program operations

Revenue and Expenditures	Prior Year Actuals	Base Year Estimate	1st Year Estimate	2nd Year Estimate
<b>Opening Balance</b>	<b>\$0</b>	<b>\$1,500</b>	<b>\$0</b>	<b>\$0</b>
Bank exams, assessments & applications	\$4,893,300	\$4,667,200	\$4,867,200	\$4,967,200
Corporation Fees	\$24,851,700	\$24,000,000	\$24,000,000	\$24,000,000
Credit Union exams & assessments	\$3,765,600	\$3,691,200	\$3,841,000	\$3,941,000
Licensed financial services license	\$6,459,600	\$6,700,000	\$6,750,000	\$6,800,000
Other Fees	\$2,000	\$1,000	\$1,000	\$1,000
Securities Fees	\$56,284,000	\$56,000,000	\$56,000,000	\$56,000,000
UCC, Notary & Trademarks	\$2,172,900	\$2,200,000	\$2,200,000	\$2,200,000
Credentialing	\$589,900	\$600,000	\$600,000	\$600,000
Transfer to Appn 20.575 (1)(g)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)

Administrative Lapse	(\$898,600)	\$0	\$0	\$0
Transfer to General Fund	(\$80,897,800)	(\$79,666,000)	(\$79,953,600)	(\$79,889,500)
<b>Total Revenue</b>	<b>\$17,072,600</b>	<b>\$18,044,900</b>	<b>\$18,155,600</b>	<b>\$18,469,700</b>
<b>Expenditures</b>	<b>\$17,070,907</b>	<b>\$18,044,900</b>	<b>\$0</b>	<b>\$0</b>
Health Insurance Reserves	\$0	\$0	\$83,900	\$169,300
Compensation Reserve	\$0	\$0	\$223,900	\$452,300
Wisconsin Retirement System	\$0	\$0	\$400	\$700
3003 Full Funding of Continuing Position Salaries and Fringe Benefits	\$0	\$0	(\$307,200)	(\$307,200)
3010 Full Funding of Lease and Directed Moves Costs	\$0	\$0	(\$21,200)	(\$21,200)
2000 Adjusted Base Funding Level	\$0	\$0	\$18,466,700	\$18,466,700
3001 Turnover Reduction	\$0	\$0	(\$290,900)	(\$290,900)
<b>Total Expenditures</b>	<b>\$17,070,907</b>	<b>\$18,044,900</b>	<b>\$18,155,600</b>	<b>\$18,469,700</b>
<b>Closing Balance</b>	<b>\$1,693</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Decision Item (DIN) - 2000**

**Decision Item (DIN) Title - Adjusted Base Funding Level**

**NARRATIVE**

Adjusted Base Funding Level

# Decision Item by Line

2123 Biennial Budget

	<b>CODES</b>	<b>TITLES</b>
<b>DEPARTMENT</b>	144	Department of Financial Institutions
	<b>CODES</b>	<b>TITLES</b>
<b>DECISION ITEM</b>	2000	Adjusted Base Funding Level

Expenditure items		1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	\$10,198,800	\$10,198,800
02	Turnover	\$0	\$0
03	Project Position Salaries	\$0	\$0
04	LTE/Misc. Salaries	\$3,000	\$3,000
05	Fringe Benefits	\$3,734,700	\$3,734,700
06	Supplies and Services	\$6,082,100	\$6,082,100
07	Permanent Property	\$304,500	\$304,500
08	Unalloted Reserve	\$0	\$0
09	Aids to Individuals Organizations	\$0	\$0
10	Local Assistance	\$0	\$0
11	One-time Financing	\$0	\$0
12	Debt Service	\$0	\$0
13		\$0	\$0
14		\$0	\$0
15		\$0	\$0
16		\$0	\$0
<b>17</b>	<b>Total Cost</b>	<b>\$20,323,100</b>	<b>\$20,323,100</b>

18	Project Positions Authorized	0.00	0.00
19	Classified Positions Authorized	132.54	132.54
20	Unclassified Positions Authorized	9.00	9.00

# Decision Item by Numeric

## Department of Financial Institutions

Program	Decision Item/Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
	<b>2000</b>	<b>Adjusted Base Funding Level</b>			
<b>01</b>	<b>Supervision of financial institutions, securities regulation and other functions</b>				
	21 Investor education and training fund	\$84,500	\$84,500	0.00	0.00
	23 Payday loan database and financial literacy	\$900,000	\$900,000	0.00	0.00
	29 Gifts, grants, settlements and publications	\$58,500	\$58,500	0.00	0.00
	31 General program operations	\$18,466,700	\$18,466,700	138.54	138.54
	<b>Supervision of financial institutions, securities regulation and other functions SubTotal</b>	<b>\$19,509,700</b>	<b>\$19,509,700</b>	<b>138.54</b>	<b>138.54</b>
<b>03</b>	<b>College tuition and expenses and college savings programs</b>				
	61 Admin; tuition and expenses pr	\$118,300	\$118,300	0.00	0.00
	63 Admin; program trust fund	\$695,100	\$695,100	3.00	3.00
	<b>College tuition and expenses and college savings programs SubTotal</b>	<b>\$813,400</b>	<b>\$813,400</b>	<b>3.00</b>	<b>3.00</b>
	<b>Adjusted Base Funding Level SubTotal</b>	<b>\$20,323,100</b>	<b>\$20,323,100</b>	<b>141.54</b>	<b>141.54</b>
	<b>Agency Total</b>	<b>\$20,323,100</b>	<b>\$20,323,100</b>	<b>141.54</b>	<b>141.54</b>

# Decision Item by Fund Source

## Department of Financial Institutions

	Source of Funds		1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
<b>Decision Item</b>	<b>2000</b>	<b>Adjusted Base Funding Level</b>				
	PR	S	\$19,509,700	\$19,509,700	138.54	138.54
	SEG	S	\$813,400	\$813,400	3.00	3.00
	<b>Total</b>		<b>\$20,323,100</b>	<b>\$20,323,100</b>	<b>141.54</b>	<b>141.54</b>
<b>Agency Total</b>			<b>\$20,323,100</b>	<b>\$20,323,100</b>	<b>141.54</b>	<b>141.54</b>

**Decision Item (DIN) - 3001**

**Decision Item (DIN) Title - Turnover Reduction**

**NARRATIVE**

Standard Budget Adjustment - Turnover Reduction

# Decision Item by Line

2123 Biennial Budget

	<b>CODES</b>	<b>TITLES</b>
<b>DEPARTMENT</b>	144	Department of Financial Institutions
	<b>CODES</b>	<b>TITLES</b>
<b>DECISION ITEM</b>	3001	Turnover Reduction

Expenditure items		1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	\$0	\$0
02	Turnover	(\$290,900)	(\$290,900)
03	Project Position Salaries	\$0	\$0
04	LTE/Misc. Salaries	\$0	\$0
05	Fringe Benefits	\$0	\$0
06	Supplies and Services	\$0	\$0
07	Permanent Property	\$0	\$0
08	Unalloted Reserve	\$0	\$0
09	Aids to Individuals Organizations	\$0	\$0
10	Local Assistance	\$0	\$0
11	One-time Financing	\$0	\$0
12	Debt Service	\$0	\$0
13		\$0	\$0
14		\$0	\$0
15		\$0	\$0
16		\$0	\$0
<b>17</b>	<b>Total Cost</b>	<b>(\$290,900)</b>	<b>(\$290,900)</b>

18	Project Positions Authorized	0.00	0.00
19	Classified Positions Authorized	0.00	0.00
20	Unclassified Positions Authorized	0.00	0.00

# Decision Item by Numeric

## Department of Financial Institutions

Program	Decision Item/Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
	<b>3001</b>	<b>Turnover Reduction</b>			
<b>01</b>	<b>Supervision of financial institutions, securities regulation and other functions</b>				
	31 General program operations	(\$290,900)	(\$290,900)	0.00	0.00
	<b>Supervision of financial institutions, securities regulation and other functions SubTotal</b>	<b>(\$290,900)</b>	<b>(\$290,900)</b>	<b>0.00</b>	<b>0.00</b>
	<b>Turnover Reduction SubTotal</b>	<b>(\$290,900)</b>	<b>(\$290,900)</b>	<b>0.00</b>	<b>0.00</b>
	<b>Agency Total</b>	<b>(\$290,900)</b>	<b>(\$290,900)</b>	<b>0.00</b>	<b>0.00</b>

# Decision Item by Fund Source

## Department of Financial Institutions

	Source of Funds		1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
<b>Decision Item</b>	<b>3001</b>	<b>Turnover Reduction</b>				
	PR	S	(\$290,900)	(\$290,900)	0.00	0.00
	<b>Total</b>		<b>(\$290,900)</b>	<b>(\$290,900)</b>	<b>0.00</b>	<b>0.00</b>
<b>Agency Total</b>			<b>(\$290,900)</b>	<b>(\$290,900)</b>	<b>0.00</b>	<b>0.00</b>

**Decision Item (DIN) - 3003**

**Decision Item (DIN) Title - Full Funding of Continuing Position Salaries and Fringe Benefits**

**NARRATIVE**

Standard Budget Adjustment - Full Funding of Continuing Position Salaries and Fringe Benefits

# Decision Item by Line

2123 Biennial Budget

	<b>CODES</b>	<b>TITLES</b>
<b>DEPARTMENT</b>	144	Department of Financial Institutions
	<b>CODES</b>	<b>TITLES</b>
<b>DECISION ITEM</b>	3003	Full Funding of Continuing Position Salaries and Fringe Benefits

Expenditure items		1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	(\$239,200)	(\$239,200)
02	Turnover	\$0	\$0
03	Project Position Salaries	\$0	\$0
04	LTE/Misc. Salaries	\$0	\$0
05	Fringe Benefits	\$77,100	\$77,100
06	Supplies and Services	\$0	\$0
07	Permanent Property	\$0	\$0
08	Unalloted Reserve	\$0	\$0
09	Aids to Individuals Organizations	\$0	\$0
10	Local Assistance	\$0	\$0
11	One-time Financing	\$0	\$0
12	Debt Service	\$0	\$0
13		\$0	\$0
14		\$0	\$0
15		\$0	\$0
16		\$0	\$0
<b>17</b>	<b>Total Cost</b>	<b>(\$162,100)</b>	<b>(\$162,100)</b>

18	Project Positions Authorized	0.00	0.00
19	Classified Positions Authorized	0.00	0.00
20	Unclassified Positions Authorized	0.00	0.00

# Decision Item by Numeric

## Department of Financial Institutions

Program	Decision Item/Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
	<b>3003</b>	<b>Full Funding of Continuing Position Salaries and Fringe Benefits</b>			
<b>01</b>	<b>Supervision of financial institutions, securities regulation and other functions</b>				
	31 General program operations	(\$307,200)	(\$307,200)	0.00	0.00
	<b>Supervision of financial institutions, securities regulation and other functions SubTotal</b>	<b>(\$307,200)</b>	<b>(\$307,200)</b>	<b>0.00</b>	<b>0.00</b>
<b>03</b>	<b>College tuition and expenses and college savings programs</b>				
	63 Admin; program trust fund	\$145,100	\$145,100	0.00	0.00
	<b>College tuition and expenses and college savings programs SubTotal</b>	<b>\$145,100</b>	<b>\$145,100</b>	<b>0.00</b>	<b>0.00</b>
	<b>Full Funding of Continuing Position Salaries and Fringe Benefits SubTotal</b>	<b>(\$162,100)</b>	<b>(\$162,100)</b>	<b>0.00</b>	<b>0.00</b>
	<b>Agency Total</b>	<b>(\$162,100)</b>	<b>(\$162,100)</b>	<b>0.00</b>	<b>0.00</b>

# Decision Item by Fund Source

## Department of Financial Institutions

	Source of Funds		1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
<b>Decision Item</b>	<b>3003</b>	<b>Full Funding of Continuing Position Salaries and Fringe Benefits</b>				
	PR	S	(\$307,200)	(\$307,200)	0.00	0.00
	SEG	S	\$145,100	\$145,100	0.00	0.00
	<b>Total</b>		<b>(\$162,100)</b>	<b>(\$162,100)</b>	<b>0.00</b>	<b>0.00</b>
<b>Agency Total</b>			<b>(\$162,100)</b>	<b>(\$162,100)</b>	<b>0.00</b>	<b>0.00</b>

**Decision Item (DIN) - 3010**

**Decision Item (DIN) Title - Full Funding of Lease and Directed Moves Costs**

**NARRATIVE**

Standard Budget Adjustment - Full Funding of Lease and Directed Moves Costs

# Decision Item by Line

2123 Biennial Budget

	<b>CODES</b>	<b>TITLES</b>
<b>DEPARTMENT</b>	144	Department of Financial Institutions
	<b>CODES</b>	<b>TITLES</b>
<b>DECISION ITEM</b>	3010	Full Funding of Lease and Directed Moves Costs

Expenditure items		1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	\$0	\$0
02	Turnover	\$0	\$0
03	Project Position Salaries	\$0	\$0
04	LTE/Misc. Salaries	\$0	\$0
05	Fringe Benefits	\$0	\$0
06	Supplies and Services	\$7,400	\$7,400
07	Permanent Property	\$0	\$0
08	Unalloted Reserve	\$0	\$0
09	Aids to Individuals Organizations	\$0	\$0
10	Local Assistance	\$0	\$0
11	One-time Financing	\$0	\$0
12	Debt Service	\$0	\$0
13		\$0	\$0
14		\$0	\$0
15		\$0	\$0
16		\$0	\$0
<b>17</b>	<b>Total Cost</b>	<b>\$7,400</b>	<b>\$7,400</b>

18	Project Positions Authorized	0.00	0.00
19	Classified Positions Authorized	0.00	0.00
20	Unclassified Positions Authorized	0.00	0.00

# Decision Item by Numeric

## Department of Financial Institutions

Program	Decision Item/Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
	<b>3010</b>	<b>Full Funding of Lease and Directed Moves Costs</b>			
<b>01</b>	<b>Supervision of financial institutions, securities regulation and other functions</b>				
	31 General program operations	(\$21,200)	(\$21,200)	0.00	0.00
	<b>Supervision of financial institutions, securities regulation and other functions SubTotal</b>	<b>(\$21,200)</b>	<b>(\$21,200)</b>	<b>0.00</b>	<b>0.00</b>
<b>03</b>	<b>College tuition and expenses and college savings programs</b>				
	63 Admin; program trust fund	\$28,600	\$28,600	0.00	0.00
	<b>College tuition and expenses and college savings programs SubTotal</b>	<b>\$28,600</b>	<b>\$28,600</b>	<b>0.00</b>	<b>0.00</b>
	<b>Full Funding of Lease and Directed Moves Costs SubTotal</b>	<b>\$7,400</b>	<b>\$7,400</b>	<b>0.00</b>	<b>0.00</b>
	<b>Agency Total</b>	<b>\$7,400</b>	<b>\$7,400</b>	<b>0.00</b>	<b>0.00</b>

# Decision Item by Fund Source

## Department of Financial Institutions

	Source of Funds		1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
<b>Decision Item</b>	<b>3010</b>	<b>Full Funding of Lease and Directed Moves Costs</b>				
	PR	S	(\$21,200)	(\$21,200)	0.00	0.00
	SEG	S	\$28,600	\$28,600	0.00	0.00
	<b>Total</b>		<b>\$7,400</b>	<b>\$7,400</b>	<b>0.00</b>	<b>0.00</b>
<b>Agency Total</b>			<b>\$7,400</b>	<b>\$7,400</b>	<b>0.00</b>	<b>0.00</b>

## ACT 201

Proposal under s. 16.42(4)(b)2.: **0% change in each fiscal year**

FY: **FY22**

Agency: **DFI - 144**

Exclusions: Federal  
Debt Service

Columns A-G were prepopulated for agencies to reflect state operations adjusted base and reductions agreed to by DOA and LFB. See Appendix H for instructions on how to complete these templates.

**Proposed \$ and Proposed FTE columns reflect total agency proposed spending and positions for indicated fiscal year. These amounts should include standard budget adjustments (SBAs), any proposed reallocations or reductions to meet the target, and any other requests that the agency would want considered under this proposal.**

Appropriations with zero dollars and zero FTEs are not loaded into the template. If you have any questions, contact your SBO analyst.

**IF YOUR AGENCY PLANS TO TAKE THE SAME CUTS OVER BOTH YEARS, YOU SHOULD ONLY FILL OUT ONE GRID FOR 0% GROWTH AND ONE GRID FOR 5% REDUCTION, THEN CHANGE FY22 TO FY22 AND 23.**

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2021-22		Item Ref.	Change from Adj Base		(See Note 2)		Change from Adjusted Base after Removal of SBAs	
	Alpha	Numeric		\$	FTE	0% Change Target	Proposed \$	Proposed FTE		\$	FTE	Remove SBAs \$	FTE	\$	FTE
<b>144</b>	<b>1g</b>	131	PR	\$18,466,700.00	138.54	0	17,847,400	138.54		(619,300)	0.00	619,300	0.00	0	0.00
<b>144</b>	<b>1h</b>	129	PR	\$58,500.00	0.00	0	58,500	0.00		0	0.00	0	0.00	0	0.00
<b>144</b>	<b>1i</b>	121	PR	\$84,500.00	0.00	0	84,500	0.00		0	0.00	0	0.00	0	0.00
<b>144</b>	<b>1j</b>	123	PR	\$900,000.00	0.00	0	900,000	0.00		0	0.00	0	0.00	0	0.00
<b>144</b>	<b>3td</b>	361	SEG	\$118,300.00	0.00	0	118,300	0.00		0	0.00	0	0.00	0	0.00
<b>144</b>	<b>3th</b>	363	SEG	\$695,100.00	3.00	0	868,800	3.00		173,700	0.00	(173,700)	0.00	0	0.00
<b>Totals</b>				<b>20,323,100</b>	<b>141.54</b>	<b>0</b>	<b>19,877,500</b>	<b>141.54</b>		<b>(445,600)</b>	<b>0.00</b>	<b>445,600</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>

Note 1: Reduction target must be met within state operations appropriations, but may be allocated across those appropriations and fund sources.

Note 2: Amounts should be SBAs (DINs 3001 - 3011) from agency request multiplied by -1.

Target Reduction = 0

Difference = **0**  
Should equal \$0

**Items - Describe proposed changes (excl. SBAs) to reach target or other priorities of agency**

- 1
- 2
- 3

## ACT 201

Proposal under s. 16.42(4)(b)1.: 5% change in each fiscal year

FY: **FY22**

Agency: **DFI - 144**

Exclusions: Federal  
Debt Service

Columns A-G were prepopulated for agencies to reflect state operations adjusted base and reductions agreed to by DOA and LFB. See Appendix H for instructions on how to complete these templates.

**Proposed \$ and Proposed FTE columns reflect total agency proposed spending and positions for indicated fiscal year. These amounts should include standard budget adjustments (SBAs), any proposed reallocations or reductions to meet the target, and any other requests that the agency would want considered under this proposal.**

Appropriations with zero dollars and zero FTEs are not loaded into the template. If you have any questions, contact your SBO analyst.

**IF YOUR AGENCY PLANS TO TAKE THE SAME CUTS OVER BOTH YEARS, YOU SHOULD ONLY FILL OUT ONE GRID FOR 0% GROWTH AND ONE GRID FOR 5% REDUCTION, THEN CHANGE FY22 TO FY23 AND 23.**

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2021-22		Item Ref.	Change from Adj Base		(See Note 2)	Change from Adjusted Base after Removal of SBAs		
	Alpha	Numeric		\$	FTE	5% Reduction Target	Proposed \$	Proposed FTE		\$	FTE	Remove SBAs	\$	FTE	
144	1g	131	PR	\$18,466,700.00	138.54	(923,300)	17,847,400	138.54		(1,317,100)	0.00	619,300	0.00	(697,800)	0.00
144	1h	129	PR	\$58,500.00	0.00	(2,900)	58,500	0.00		0	0.00	0	0.00	0	0.00
144	1i	121	PR	\$84,500.00	0.00	(4,200)	84,500	0.00		0	0.00	0	0.00	0	0.00
144	1j	123	PR	\$900,000.00	0.00	(45,000)	900,000	0.00		0	0.00	0	0.00	0	0.00
144	3td	361	SEG	\$118,300.00	0.00	(5,900)	118,300	0.00		(118,300)	0.00	0	0.00	(118,300)	0.00
144	3th	363	SEG	\$695,100.00	3.00	(34,800)	868,800	3.00		(26,300)	0.00	(173,700)	0.00	(200,000)	0.00
<b>Totals</b>				<b>20,323,100</b>	<b>141.54</b>	<b>(1,016,100)</b>	<b>19,877,500</b>	<b>141.54</b>		<b>(1,461,700)</b>	<b>0.00</b>	<b>445,600</b>	<b>0.00</b>	<b>(1,016,100)</b>	<b>0.00</b>

Note 1: Reduction target must be met within state operations appropriations, but may be allocated across those appropriations and fund sources.

Note 2: Amounts should be SBAs (DINs 3001 - 3011) from agency request multiplied by -1.

Target Reduction = (1,016,100)

Difference = **0**

Should equal \$0

**Items - Describe proposed changes (excl. SBAs) to reach target or other priorities of agency**

- 1 Vacancy holdings, travel and other savings
- 2 Reduce IT Contractor services to below the level of "keeping the lights on" subjecting the agency and customers to severe security risks and disruption of services. Every system failure would require a 16.515/13.10 submission to address.
- 3
- 4
- 5

## ACT 201

Proposal under s. 16.42(4)(b)2.: 0% change in each fiscal year

FY: **FY23**

Agency: DFI - 144

IF YOUR AGENCY PLANS TO TAKE THE SAME CUTS OVER BOTH YEARS, YOU SHOULD ONLY FILL OUT ONE GRID FOR 0% GROWTH AND ONE GRID FOR 5% REDUCTION, THEN CHANGE FY22 TO FY22 AND 23.

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2022-23		Item Ref.	Change from Adj Base		(See Note 2)	Change from Adjusted Base after Removal of SBAs		
	Alpha	Numeric		\$	FTE	0% Change Target	Proposed \$	Proposed FTE		\$	FTE	Remove SBAs	\$	FTE	
144	1g	131	PR	\$18,466,700.00	138.54	0	17,847,400	138.54		(619,300)	0.00	619,300	0.00	0	0.00
144	1h	129	PR	\$58,500.00	0.00	0	58,500	0.00		0	0.00	0	0.00	0	0.00
144	1i	121	PR	\$84,500.00	0.00	0	84,500	0.00		0	0.00	0	0.00	0	0.00
144	1j	123	PR	\$900,000.00	0.00	0	900,000	0.00		0	0.00	0	0.00	0	0.00
144	3td	361	SEG	\$118,300.00	0.00	0	118,300	0.00		0	0.00	0	0.00	0	0.00
144	3th	363	SEG	\$695,100.00	3.00	0	868,800	3.00		173,700	0.00	(173,700)	0.00	0	0.00
<b>Totals</b>				<b>20,323,100</b>	<b>141.54</b>	<b>0</b>	<b>19,877,500</b>	<b>141.54</b>		<b>(445,600)</b>	<b>0.00</b>	<b>445,600</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>

Note 1: Reduction target must be met within state operations appropriations, but may be allocated across those appropriations and fund sources.

Note 2: Amounts should be SBAs (DINs 3001 - 3011) from agency request multiplied by -1.

Target Reduction = 0

Difference = **0**  
Should equal \$0

Items - Describe proposed changes (excl. SBAs) to reach target or other priorities of agency

- 1
- 2
- 3

## ACT 201

Proposal under s. 16.42(4)(b)1.: 5% change in each fiscal year

FY: **FY23**

Agency: DFI - 144

IF YOUR AGENCY PLANS TO TAKE THE SAME CUTS OVER BOTH YEARS, YOU SHOULD ONLY FILL OUT ONE GRID FOR 0% GROWTH AND ONE GRID FOR 5% REDUCTION, THEN CHANGE FY22 TO FY22 AND 23.

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2022-23		Item Ref.	Change from Adj Base		(See Note 2)	Change from Adjusted Base after Removal of SBAs		
	Alpha	Numeric		\$	FTE	5% Reduction Target	Proposed \$	Proposed FTE		\$	FTE	Remove SBAs	\$	FTE	
144	1g	131	PR	\$18,466,700.00	138.54	(923,300)	17,847,400	138.54		(1,317,100)	0.00	619,300	0.00	(697,800)	0.00
144	1h	129	PR	\$58,500.00	0.00	(2,900)	58,500	0.00		0	0.00	0	0.00	0	0.00
144	1i	121	PR	\$84,500.00	0.00	(4,200)	84,500	0.00		0	0.00	0	0.00	0	0.00
144	1j	123	PR	\$900,000.00	0.00	(45,000)	900,000	0.00		0	0.00	0	0.00	0	0.00
144	3td	361	SEG	\$118,300.00	0.00	(5,900)	118,300	0.00		(118,300)	0.00	0	0.00	(118,300)	0.00
144	3th	363	SEG	\$695,100.00	3.00	(34,800)	868,800	3.00		(26,300)	0.00	(173,700)	0.00	(200,000)	0.00
<b>Totals</b>				<b>20,323,100</b>	<b>141.54</b>	<b>(1,016,100)</b>	<b>19,877,500</b>	<b>141.54</b>		<b>(1,461,700)</b>	<b>0.00</b>	<b>445,600</b>	<b>0.00</b>	<b>(1,016,100)</b>	<b>0.00</b>

Note 1: Reduction target must be met within state operations appropriations, but may be allocated across those appropriations and fund sources.

Note 2: Amounts should be SBAs (DINs 3001 - 3011) from agency request multiplied by -1.

Target Reduction = (1,016,100)

Difference = **0**

Should equal \$0

**Items - Describe proposed changes (excl. SBAs) to reach target or other priorities of agency**

- 1 Vacancy holdings, travel and other savings
- 2 Reduce IT Contractor services to below the level of "keeping the lights on" subjecting the agency and customers to severe security risks and disruption of services. Every system failure would require a 16.515/13.10 submissio to address.
- 3
- 4
- 5