

House Budget Committee Report

Agency: Office of the Securities
Commissioner

Bill No. House Sub. for SB 4

Bill Sec. 18

Analyst: Dapp

Analysis Pg. No. 1894

Budget Page No. 466

Expenditure Summary	Agency Estimate FY 2015	Governor Recommendation FY 2015	House Budget Committee Adjustments
Operating Expenditures:			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	3,078,365	3,053,211	0
Subtotal	\$ 3,078,365	\$ 3,053,211	\$ 0
Capital Improvements:			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	0	0	0
Subtotal	\$ 0	\$ 0	\$ 0
TOTAL	\$ 3,078,365	\$ 3,053,211	\$ 0
FTE positions	30.0	30.0	0.0
Non FTE Uncl. Perm. Pos.	0.0	0.0	0.0
TOTAL	30.0	30.0	0.0

Agency Estimate

The **agency** estimates revised FY 2015 operating expenditures of \$3,078,365, all from special revenue funds. The estimate is an increase of \$139,760, or 4.8 percent, above the amount approved by the 2014 Legislature. The increase is attributable to increased contractual services expenditures, primarily in the areas of computer services and expert witness fees and is partially offset by a reduction in salary and wage expenditures. The estimate includes 30.0 FTE positions which is the same as the number approved by the 2014 Legislature.

Governor's Recommendation

The **Governor** recommends FY 2015 operating expenditures of \$3,053,211, all from special revenue funds. The recommendation is a decrease of \$25,154, or 0.8 percent, below the agency's revised FY 2015 estimate. The decrease is attributable to the Governor's KPERS employer contribution rate reduction as a result of the Governor's Allotment Plan.

House Sub. for Senate Bill 4

House Sub. for SB 4 adopted the Governor's recommendation for FY 2015.

House Budget Committee Recommendation

The **Budget Committee** concurs with the Governor's recommendation with the following notation:

1. The Budget Committee notes that by statute, the Securities Commissioner fee fund transfers remaining balances above \$50,000 from the agency fee fund to the State General Fund at the end of the fiscal year. Specifically, the Budget Committee notes that the unused balance is known prior to the end of the fiscal year and can be transferred to the State General Fund earlier in the fiscal year if needed for cash flow purposes.

House Committee Recommendation

The **House Committee** concurs with the Budget Committee's recommendation for FY 2015.

Senate Subcommittee Report

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House Sub. for Senate Bill 4

House Sub. for SB 4 adopted the Governor's recommendation for FY 2015.

Senate Subcommittee Recommendation

The **Subcommittee** concurs with the Governor's recommendation for FY 2015.

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Expenditure Summary	Agency Request FY 2016	Governor Recommendation FY 2016	House Budget Committee Adjustments
Operating Expenditures:			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	3,351,974	3,328,812	0
Subtotal	\$ 3,351,974	\$ 3,328,812	\$ 0
Capital Improvements:			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	0	0	0
Subtotal	\$ 0	\$ 0	\$ 0
 TOTAL	 \$ 3,351,974	 \$ 3,328,812	 \$ 0
 FTE positions	 26.8	 26.8	 0.0
Non FTE Uncl. Perm. Pos.	3.2	2.5	0.0
TOTAL	30.0	29.3	0.0

Agency Request

The **agency** requests FY 2016 operating expenditures of \$3,351,974, all from special revenue funds. The request is an increase of \$273,609, or 8.9 percent, above the agency's revised FY 2015 estimates. The increase is primarily attributable to increased salary and wage expenditures, as a result of the agency's intention to return to full staffing levels. The increase is partially offset by a reduction in funds expended for other assistance. This grant funding is determined by the available amount of Investor Education and Protection Fund. The estimate includes 26.8 FTE positions which is a decrease of 3.2 FTE positions below the agency's FY 2015 estimate, due to the reclassification of some employees.

Governor's Recommendation

The **Governor** recommends FY 2016 operating expenditures of \$3,328,812, all from special revenue funds. The recommendation is a decrease of \$23,162, or 0.7 percent, below the agency's FY 2016 request. The reduction is attributable to lower employer contributions for state employee health insurance. The Governor recommends increasing the amount withheld from the agency's fee fund revenue from the lesser of 10.0 percent or \$100,000 to the lesser of 20.0 percent or \$200,000 and deposited in the State General Fund to reimburse the State for administrative services described under KSA 75-3170a. For this agency, that amount is estimated at \$100,000 for FY 2016.

House Budget Committee Recommendation

The **Budget Committee** concurs with the Governor's recommendation.

House Committee Recommendation

The **House Committee** concurs with the Budget Committee's recommendation.

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Senate Subcommittee Recommendation

The **Subcommittee** concurs with the Governor's recommendation.

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Expenditure Summary	Agency Request FY 2017	Governor Recommendation FY 2017	House Budget Committee Adjustments
Operating Expenditures:			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	3,442,539	3,418,913	0
Subtotal	\$ 3,442,539	\$ 3,418,913	\$ 0
Capital Improvements:			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	0	0	0
Subtotal	\$ 0	\$ 0	\$ 0
 TOTAL	 \$ 3,442,539	 \$ 3,418,913	 \$ 0
 FTE positions	 26.8	 26.8	 0.0
Non FTE Uncl. Perm. Pos.	3.2	2.5	0.0
TOTAL	30.0	29.3	0.0

Agency Request

The **agency** requests FY 2017 operating expenditures of \$3,442,539, all from special revenue funds. The request is an increase of \$90,565, or 2.7 percent, above the agency's 2016 request. The increase is attributable to increased salary and wage expenditures, due to the additional pay period included in the 2017 fiscal year, and is partially offset by reduced contractual service expenditures. The estimate includes 26.8 FTE positions which is the same number requested in FY 2016.

Governor's Recommendation

The **Governor** recommends FY 2017 operating expenditures of \$3,418,913, all from special revenue funds. The recommendation is a decrease of \$23,626 or 0.7 percent, below the agency's FY 2017 request. The reduction of \$23,626 is attributable to the Governor's recommended reduction of employer contributions for state employee health insurance. The Governor recommends increasing the amount withheld from the agency's fee fund revenue from the lesser of 10.0 percent or \$100,000 to the lesser of 20.0 percent or \$200,000 and deposited in the State General Fund to reimburse the State for administrative services described under KSA 75-3170a. For this agency, that amount is estimated at \$100,000 for FY 2017.

House Budget Committee Recommendation

The **Budget Committee** concurs with the Governor's recommendation.

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Senate Subcommittee Recommendation

The **Subcommittee** concurs with the Governor's recommendation.