

0410 – DEPARTMENT OF COMMERCE - STATE SECURITIES DEPARTMENT
FISCAL YEAR 2022
ALC/JBC RECOMMENDATION

The Department of Commerce - State Securities Department enforces statutes against fraudulent and misleading sales of securities and monetary transactions by entities within its jurisdiction, including credit unions, mortgage companies, and check cashing companies. The department registers companies and individuals, performs examinations and audits, conducts investigations, and disseminates information to provide assistance and protection to the general public.

TOTAL APPROPRIATION

Appropriation		2019-2020	2020-2021	2021-2022
		Actual	Authorized	Legislative
027	State Operations	\$3,221,411	\$3,548,953	\$3,592,273
1MV	Investor Education	\$127,366	\$168,500	\$193,500
C67	Refunds and Reimbursements	\$11,050	\$50,000	\$50,000
Total		\$3,359,827	\$3,767,453	\$3,835,773

FUNDING SOURCES

Funding Sources		2019-2020	
		Actual	%
Fund Balance	4000005	\$4,421,301	57.61
Special Revenue	4000030	\$5,464,572	71.20
Cash Fund	4000045	\$11,050	0.14
Other	4000370	\$34,079	0.44
Transfer to General Revenue	4000635	(\$2,255,933)	-29.39
Total Funds		\$7,675,069	100.00
Excess Appropriation/(Funding)		(\$4,315,242)	
Grand Total		\$3,359,827	

CHANGE LEVEL REQUESTS

State Operations (Appropriation 027)

Commitment Item		2020-2021	2021-2022	
		Authorized	Legislative	Change Level
5010003	Personal Services Matching	\$701,832	\$715,152	\$13,320
5020002	Operating Expenses	\$530,660	\$555,660	\$25,000
5050009	Conference & Travel Expenses	\$30,000	\$35,000	\$5,000
Total		\$1,262,492	\$1,305,812	\$43,320

- Increase in Regular Salaries and Personal Services Matching due to Career Service, Merit, etc. adjustments.
- Increase in Operating Expenses for additional resources to combat and pursue investment scammers as a result of the pandemic.
- Increase in Conference and Travel Expenses for additional training for both current and incoming employees, that was missed due to the pandemic.

Investor Education (Appropriation 1MV)

Commitment Item		2020-2021	2021-2022	
		Authorized	Legislative	Change Level
5020002	Operating Expenses	\$36,000	\$61,000	\$25,000
Total		\$36,000	\$61,000	\$25,000

- Increase in Operating Expenses for additional training for public outreach and education to raise awareness of potential scams and pitfalls.

POSITIONS

Total Authorized Positions FY2022: 37

Total Authorized Positions FY2021: 37

Increase / (Decrease): 0

Extra Help Positions FY2022: 2

SPECIAL LANGUAGE REVISIONS

None.