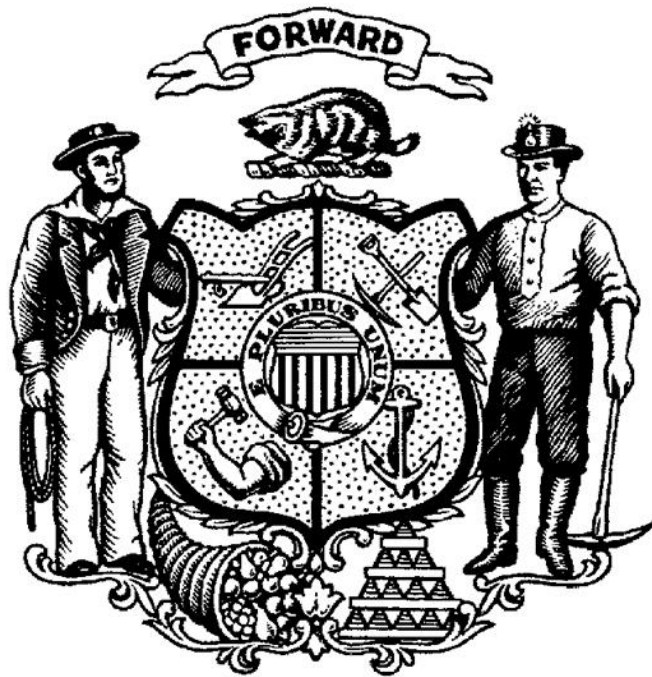


State of Wisconsin

Department of Financial Institutions



Agency Budget Request

2023 – 2025 Biennium

September 15, 2022

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State of Wisconsin
Department of Financial Institutions

Tony Evers, **Governor**

Cheryll Olson-Collins, **Secretary**

September 15, 2022

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 2023-25 Biennial Budget Proposal for the Wisconsin Department of Financial Institutions (DFI) and the Office of Credit Unions.

The 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 "Cheryll Olson-Collins".

Cheryll Olson-Collins
Secretary-designee
Wisconsin Department of Financial Institutions

Office of the Secretary

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AGENCY DESCRIPTION

The Department of Financial Institutions (DFI) 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 or offices 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 and regulation of securities professionals, 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 credit transactions not exceeding \$25,000. The department is also the administrator of the Wisconsin 529 College Savings Program, which includes the direct-sold Edvest plan and the advisor-sold Tomorrow's Scholar plan. 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

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-chartered banks and savings institutions for compliance with laws and any issues related to the condition of the financial institutions within established time frames. All state-chartered banks are to be examined at least every 18 months under Wis. Stat. s. 220.04(1), with more frequent examinations of larger, more complex institutions. The DFI's Division of Banking has entered into alternating examination agreements with the Federal Deposit Insurance Corporation (FDIC) and the Federal Reserve, so approximately 40 percent of all state-chartered 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 DFI's 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 the state's credit unions.

Objective/Activity: Examine state-chartered credit unions for compliance with laws and any issues related to the condition of the financial institutions within established time frames. All state-chartered credit unions are to be examined at least every 18 months under Wis. Stat. s. 186.235(16), with more frequent examinations of larger, more complex institutions.

Program 3: College Tuition and Expenses and College Savings Programs

Goal: Continue to provide college savings plans for the benefit of Wisconsin residents and nationwide under Section 529 of the Internal Revenue Code.

Objective/Activity: Maintain and increase levels of participation in each of Wisconsin's 529 college savings plans by offering high-quality and lower cost investment options. Direct a statewide outreach and marketing effort for the program to create awareness of higher education costs, the importance of developing a higher education savings strategy, and the benefits of saving with a 529 college savings plan.

PERFORMANCE MEASURES

2021 AND 2022 GOALS AND ACTUALS

Prog. No.	Performance Measure	Goal 2021	Actual 2021	Goal 2022	Actual 2022
1.	Percentage of banks examined within required 18-month cycle. ¹				
	Number of banks	150	149 ²	145	145 ²
	Bank exams due	56	52	50	60 ³
	Number of exams	56	52	50	61 ³
	Percentage examined each year	100%	100%	100%	102% ³
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. ¹				
	Number of credit unions	110	113 ²	105	110 ²
	Credit union exams due	73	73	70	79 ³
	Number of exams	73	77	70	79 ³
	Percentage examined each year	100%	105%	100%	100% ³
3.	College Savings total accounts.	345,000	371,080 ¹	353,000	381,000 ³

Note: Based on fiscal year, unless noted.

¹Based on calendar year.

²Decrease in number of institutions is due to mergers, acquisitions or closings.

³Projected 2022 year-end totals.

2023, 2024 AND 2025 GOALS

Prog. No.	Performance Measure	Goal 2023¹	Goal 2024	Goal 2025
1.	Percentage of banks examined within required 18-month cycle. ²			
	Number of banks	140 ³	135 ³	130 ³
	Bank exams due	54	51	49
	Number of exams	54	51	49
	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. ²			
	Number of credit unions	105 ³	100 ³	95 ³
	Credit union exams due	70	66	63
	Number of exams	70	66	63
	Percentage examined each year	100%	100%	100%
3.	College Savings total accounts.	387,000 ²	393,000 ²	399,000 ²

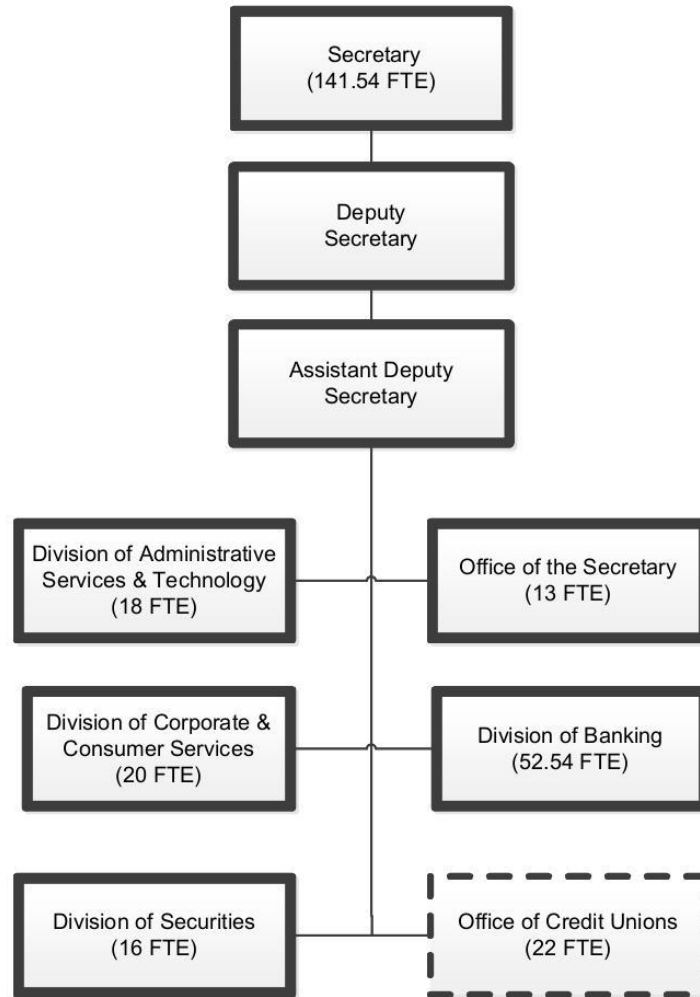
Note: Based on fiscal year, unless noted.

¹Goals have been revised for 2023.

²Based on calendar year.

³Decrease in number of institutions is due to mergers, acquisitions or closings.

Department of Financial Institutions



Agency Total by Fund Source

Department of Financial Institutions

2325 Biennial

		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	\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	2.00%
Total		\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	2.00%
SEG	S	\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
Total		\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
Grand Total		\$18,351,447	\$19,329,300	\$19,633,100	\$19,633,100	141.54	141.54	\$38,658,600	\$39,266,200	\$607,600	1.60%

Agency Total by Program

Department of Financial Institutions

2325 Biennial Budget

Source of Funds	Prior Year Total	ANNUAL SUMMARY					BIENNIAL SUMMARY			
		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 %
01 Supervision of financial institutions, securities regulation and other functions										
Non Federal										
PR	\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	1.99%
S	\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	1.99%
Total - Non Federal	\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	1.99%
S	\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	1.99%
PGM 01 Total	\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	1.99%
PR	\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	1.99%
S	\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	1.99%
TOTAL 01	\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	1.99%
S	\$17,778,383	\$18,329,700	\$18,694,500	\$18,694,500	138.54	138.54	\$36,659,400	\$37,389,000	\$729,600	1.99%

Agency Total by Program

Department of Financial Institutions

2325 Biennial Budget

Source of Funds	Prior Year Total	ANNUAL SUMMARY					BIENNIAL SUMMARY			
		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 %
03 College tuition and expenses and college savings programs										
Non Federal										
SEG	\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
S	\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
Total - Non Federal	\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
S	\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
PGM 03 Total	\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
SEG	\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
S	\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
TOTAL 03	\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
S	\$573,064	\$999,600	\$938,600	\$938,600	3.00	3.00	\$1,999,200	\$1,877,200	(\$122,000)	-6.10%
AGENCY TOTAL	\$18,351,447	\$19,329,300	\$19,633,100	\$19,633,100	141.54	141.54	\$38,658,600	\$39,266,200	\$607,600	1.57%

Agency Total by Decision Item

Department of Financial Institutions

2325 Biennial Budget

Decision Item	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
2000 Adjusted Base Funding Level	\$19,329,300	\$19,329,300	141.54	141.54
3001 Turnover Reduction	(\$302,600)	(\$302,600)	0.00	0.00
3003 Full Funding of Continuing Position Salaries and Fringe Benefits	\$606,400	\$606,400	0.00	0.00
TOTAL	\$19,633,100	\$19,633,100	141.54	141.54

GPR Earned

2325 Biennial Budget

	CODES	TITLES
DEPARTMENT	144	Department of Financial Institutions
PROGRAM	01	Supervision of financial institutions, securities regulation and other functions
DATE	09/15/2022	

Revenue	Prior Year Actuals	Base Year Estimate	1st Year Estimate	2nd Year Estimate
Opening Balance	\$0	\$0	\$0	\$0
	\$91,571,893	\$90,306,300	\$84,573,000	\$84,575,800
TOTAL	\$91,571,893	\$90,306,300	\$84,573,000	\$84,575,800

Program Revenue

2325 Biennial Budget

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

Revenue and Expenditures	Prior Year Actuals	Base Year Estimate	1st Year Estimate	2nd Year Estimate
Opening Balance	\$15,462	\$53,100	\$49,100	\$45,100
Assessments	\$37,599	\$80,500	\$80,500	\$80,500
Total Revenue	\$53,061	\$133,600	\$129,600	\$125,600
Expenditures	\$0	\$84,500	\$0	\$0
2000 Adjusted Base Funding Level	\$0	\$0	\$84,500	\$84,500
Total Expenditures	\$0	\$84,500	\$84,500	\$84,500
Closing Balance	\$53,061	\$49,100	\$45,100	\$41,100

Program Revenue

2325 Biennial Budget

	CODES	TITLES
DEPARTMENT	144	Department of Financial Institutions
PROGRAM	01	Supervision of financial institutions, securities regulation and other functions
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
Opening Balance	\$120,862	\$120,900	\$120,900	\$120,900
Data Base Fee	\$11,494	\$900,000	\$900,000	\$900,000
Total Revenue	\$132,356	\$1,020,900	\$1,020,900	\$1,020,900
Expenditures	\$11,494	\$900,000	\$0	\$0
2000 Adjusted Base Funding Level	\$0	\$0	\$900,000	\$900,000
Total Expenditures	\$11,494	\$900,000	\$900,000	\$900,000
Closing Balance	\$120,862	\$120,900	\$120,900	\$120,900

Program Revenue

2325 Biennial Budget

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

Revenue and Expenditures	Prior Year Actuals	Base Year Estimate	1st Year Estimate	2nd Year Estimate
Opening Balance	\$1,927,078	\$2,068,500	\$0	\$0
Program Revenue	\$269,136	\$240,000	\$58,500	\$58,500
Settlements	\$188,679	\$377,400	\$0	\$0
Court Ordered Restitution	\$33,340	\$30,000	\$0	\$0
Total Revenue	\$2,418,233	\$2,715,900	\$58,500	\$58,500
Expenditures	\$349,772	\$2,715,900	\$0	\$0
2000 Adjusted Base Funding Level	\$0	\$0	\$58,500	\$58,500
Total Expenditures	\$349,772	\$2,715,900	\$58,500	\$58,500
Closing Balance	\$2,068,461	\$0	\$0	\$0

Program Revenue

2325 Biennial Budget

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

Revenue and Expenditures	Prior Year Actuals	Base Year Estimate	1st Year Estimate	2nd Year Estimate
Opening Balance	\$6,205	\$184,100	\$0	\$0
Bank Exams, Assessments & Applications	\$4,779,713	\$5,099,900	\$5,150,000	\$5,200,000
Corporation Fees	\$30,877,308	\$30,843,000	\$30,000,000	\$30,000,000
Credit Union Exams & Assessments	\$3,586,884	\$3,805,800	\$3,810,000	\$3,820,000
Licensed Financial Services License Fees	\$8,445,161	\$7,873,600	\$6,750,000	\$6,800,000
Securities Fees	\$59,064,547	\$58,008,100	\$56,000,000	\$56,000,000
UCC, Notary & Trademarks	\$1,961,074	\$1,910,900	\$1,950,000	\$2,000,000
Credentialing	\$602,144	\$598,600	\$600,000	\$600,000
Transfer to Appn 20.575(1)(g)	(\$150,000)	(\$150,000)	(\$150,000)	(\$150,000)
Transfer to General Fund	(\$91,571,893)	(\$90,306,300)	(\$84,573,000)	(\$84,575,800)
Total Revenue	\$17,601,143	\$17,867,700	\$19,537,000	\$19,694,200
Expenditures	\$17,417,117	\$17,867,700	\$0	\$0
Compensation Reserve	\$0	\$0	\$241,800	\$735,200
Health Insurance Reserves	\$0	\$0	\$133,400	\$261,600
Wisconsin Retirement System	\$0	\$0	\$1,500	\$2,900
27th Pay Period Reserve (FY24 only)	\$0	\$0	\$465,800	\$0
2000 Adjusted Base Funding Level	\$0	\$0	\$18,329,700	\$18,329,700
3001 Turnover Reduction	\$0	\$0	(\$302,600)	(\$302,600)

Program Revenue

2325 Biennial Budget

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

Revenue and Expenditures	Prior Year Actuals	Base Year Estimate	1st Year Estimate	2nd Year Estimate
3003 Full Funding of Continuing Positions	\$0	\$0	\$667,400	\$667,400
Total Expenditures	\$17,417,117	\$17,867,700	\$19,537,000	\$19,694,200
Closing Balance	\$184,026	\$0	\$0	\$0

Decision Item (DIN) - 2000

Decision Item (DIN) Title - Adjusted Base Funding Level

NARRATIVE

Adjusted Base Funding Level

Decision Item by Line

2325 Biennial Budget

DEPARTMENT	CODES	TITLES
	144	Department of Financial Institutions
DECISION ITEM	CODES	TITLES
	2000	Adjusted Base Funding Level

	Expenditure Items	1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	\$10,362,100	\$10,362,100
02	Turnover	\$0	\$0
03	Project Position Salaries	\$0	\$0
04	LTE/Misc. Salaries	\$3,000	\$3,000
05	Fringe Benefits	\$3,875,200	\$3,875,200
06	Supplies and Services	\$4,784,500	\$4,784,500
07	Permanent Property	\$304,500	\$304,500
08	Unallotted 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
17	TOTAL	\$19,329,300	\$19,329,300
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

2325 Biennial Budget

Department of Financial Institutions

Program	Decision Item/Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
	2000 Adjusted Base Funding Level				
01	Supervision of financial institutions, securities regulation and other functions				
	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	\$17,286,700	\$17,286,700	138.54	138.54
	Supervision of financial institutions, securities regulation and other functions Sub Total	\$18,329,700	\$18,329,700	138.54	138.54
03	College tuition and expenses and college savings programs				
	61 Admin; tuition and expenses pr	\$118,300	\$118,300	0.00	0.00
	63 Admin; program trust fund	\$881,300	\$881,300	3.00	3.00
	College tuition and expenses and college savings programs Sub Total	\$999,600	\$999,600	3.00	3.00
	Adjusted Base Funding Level Sub Total	\$19,329,300	\$19,329,300	141.54	141.54
	Agency Total	\$19,329,300	\$19,329,300	141.54	141.54

Decision Item by Fund Source

2325 Biennial Budget

Department of Financial Institutions

Decision Item/Source of Funds		1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
2000 Adjusted Base Funding Level					
PR	S	\$18,329,700	\$18,329,700	138.54	138.54
SEG	S	\$999,600	\$999,600	3.00	3.00
Adjusted Base Funding Level Total		\$19,329,300	\$19,329,300	141.54	141.54
Agency Total		\$19,329,300	\$19,329,300	141.54	141.54

Decision Item (DIN) - 3001

Decision Item (DIN) Title - Turnover Reduction

NARRATIVE

Standard Budget Adjustment - Turnover Reduction

Decision Item by Line

2325 Biennial Budget

DEPARTMENT	CODES	TITLES
	144	Department of Financial Institutions
DECISION ITEM	CODES	TITLES
	3001	Turnover Reduction

	Expenditure Items	1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	\$0	\$0
02	Turnover	(\$302,600)	(\$302,600)
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	Unallotted 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
17	TOTAL	(\$302,600)	(\$302,600)
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

2325 Biennial Budget

Department of Financial Institutions

Program	Decision Item/Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
	3001 Turnover Reduction				
01	Supervision of financial institutions, securities regulation and other functions				
	31 General program operations	(\$302,600)	(\$302,600)	0.00	0.00
	Supervision of financial institutions, securities regulation and other functions Sub Total	(\$302,600)	(\$302,600)	0.00	0.00
	Turnover Reduction Sub Total	(\$302,600)	(\$302,600)	0.00	0.00
	Agency Total	(\$302,600)	(\$302,600)	0.00	0.00

Decision Item by Fund Source

2325 Biennial Budget

Department of Financial Institutions

Decision Item/Source of Funds		1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
3001 Turnover Reduction					
PR	S	(\$302,600)	(\$302,600)	0.00	0.00
Turnover Reduction Total		(\$302,600)	(\$302,600)	0.00	0.00
Agency Total		(\$302,600)	(\$302,600)	0.00	0.00

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

2325 Biennial Budget

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

	Expenditure Items	1st Year Cost	2nd Year Cost
01	Permanent Position Salaries	\$350,600	\$350,600
02	Turnover	\$0	\$0
03	Project Position Salaries	\$0	\$0
04	LTE/Misc. Salaries	\$0	\$0
05	Fringe Benefits	\$255,800	\$255,800
06	Supplies and Services	\$0	\$0
07	Permanent Property	\$0	\$0
08	Unallotted 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
17	TOTAL	\$606,400	\$606,400
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

2325 Biennial Budget

Department of Financial Institutions

Program	Decision Item/Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
	3003 Full Funding of Continuing Position Salaries and Fringe Benefits				
01	Supervision of financial institutions, securities regulation and other functions				
	31 General program operations	\$667,400	\$667,400	0.00	0.00
	Supervision of financial institutions, securities regulation and other functions Sub Total	\$667,400	\$667,400	0.00	0.00
03	College tuition and expenses and college savings programs				
	63 Admin; program trust fund	(\$61,000)	(\$61,000)	0.00	0.00
	College tuition and expenses and college savings programs Sub Total	(\$61,000)	(\$61,000)	0.00	0.00
	Full Funding of Continuing Position Salaries and Fringe Benefits Sub Total	\$606,400	\$606,400	0.00	0.00
	Agency Total	\$606,400	\$606,400	0.00	0.00

Decision Item by Fund Source

2325 Biennial Budget

Department of Financial Institutions

Decision Item/Source of Funds		1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
3003 Full Funding of Continuing Position Salaries and Fringe Benefits					
PR	S	\$667,400	\$667,400	0.00	0.00
SEG	S	(\$61,000)	(\$61,000)	0.00	0.00
Full Funding of Continuing Position Salaries and Fringe Benefits Total		\$606,400	\$606,400	0.00	0.00
Agency Total		\$606,400	\$606,400	0.00	0.00

ACT 201

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

FY: **FY24**

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 "FY24" TO "FY24 AND 25".

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2023-24		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
144	1g	131	PR	\$17,286,700.00	138.54	0	17,651,500	138.54		364,800	0.00	(364,800)	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	\$881,300.00	3.00	0	820,300	3.00		(61,000)	0.00	61,000	0.00	0	0.00
Totals				19,329,300	141.54	0	19,633,100	141.54		303,800	0.00	(303,800)	0.00	0	0.00

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: **FY24**

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 "FY24" TO "FY24 AND 25".

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2023-24			Change from Adj Base		(See Note 2)		Change from Adjusted Base after Removal of SBAs	
	Alpha	Numeric		\$	FTE	5% Reduction Target	Proposed \$	Proposed FTE	Item Ref.	\$	FTE	\$	FTE	\$	FTE
144	1g	131	PR	\$17,286,700.00	138.54	(864,300)	17,651,500	138.54	1	364,800	0.00	(364,800)	0.00	0	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)	200,000	0.00	2	(700,000)	0.00	0	0.00	(700,000)	0.00
144	3td	361	SEG	\$118,300.00	0.00	(5,900)	0	0.00	3	(118,300)	0.00	0	0.00	(118,300)	0.00
144	3th	363	SEG	\$881,300.00	3.00	(44,100)	672,200	3.00	4	(209,100)	0.00	61,000	0.00	(148,100)	0.00
Totals				19,329,300	141.54	(966,400)	18,666,700	141.54		(662,600)	0.00	(303,800)	0.00	(966,400)	0.00

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

Target Reduction = (966,400)

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

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

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

- 1 Agency cannot reduce spending authority for the General Operations because it would lead to all business travel halting, holding vacancies, and IT would have to be reduced to below "keeping the lights on" level 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.
- 2 Reducing spending authority for the Payday Lending appropriation to be more in line with the industry.
- 3 Reducing spending authority for the Tuition Trust Fund as this program is functionally sunseting.
- 4 Reducing spending authority for the College Savings Program operations. May need to reduce travel and advertising initiatives.

ACT 201

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

FY: **FY25**

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 "FY24" TO "FY24 AND 25".

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2024-25		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	\$17,286,700.00	138.54	0	17,651,500	138.54		364,800	0.00	(364,800)	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	\$881,300.00	3.00	0	820,300	3.00		(61,000)	0.00	61,000	0.00	0	0.00
Totals				19,329,300	141.54	0	19,633,100	141.54		303,800	0.00	(303,800)	0.00	0	0.00

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

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

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ACT 201

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

FY: **FY25**

Agency: DFI - 144

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Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2024-25		Item Ref.	Change from Adj Base		(See Note 2)		Change from Adjusted Base after Removal of SBAs	
	Alpha	Numeric		5% Reduction	Proposed \$	Proposed FTE	\$	FTE		\$	FTE	Remove SBAs	Remove SBAs	\$	FTE
144	1g	131	PR	\$17,286,700.00	138.54	(864,300)	17,651,500	138.54	1	364,800	0.00	(364,800)	0.00	0	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)	200,000	0.00	2	(700,000)	0.00	0	0.00	(700,000)	0.00
144	3td	361	SEG	\$118,300.00	0.00	(5,900)	0	0.00	3	(118,300)	0.00	0	0.00	(118,300)	0.00
144	3th	363	SEG	\$881,300.00	3.00	(44,100)	672,200	3.00	4	(209,100)	0.00	61,000	0.00	(148,100)	0.00
Totals				19,329,300	141.54	(966,400)	18,666,700	141.54		(662,600)	0.00	(303,800)	0.00	(966,400)	0.00

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

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Target Reduction = (966,400)

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