

Department of Banking

DOB37000

Permanent Full-Time Positions

Fund	Actual FY 15	Actual FY 16	Appropriation FY 17	Governor Recommended		Legislative	
				FY 18	FY 19	FY 18	FY 19
Banking Fund	116	120	123	119	119	119	119

Budget Summary

Account	Actual FY 15	Actual FY 16	Appropriation FY 17	Governor Recommended		Legislative	
				FY 18	FY 19	FY 18	FY 19
Personal Services	10,316,751	10,596,822	11,025,073	10,998,922	10,984,235	10,998,922	10,984,235
Other Expenses	1,389,607	1,459,901	1,468,990	1,478,390	1,478,390	1,478,390	1,478,390
Equipment	37,154	46,768	44,900	44,900	44,900	44,900	44,900
Other Current Expenses							
Fringe Benefits	7,614,444	8,147,550	8,709,808	8,799,137	8,787,388	8,799,137	8,787,388
Indirect Overhead	129,307	167,151	86,862	291,192	291,192	291,192	291,192
Nonfunctional - Change to Accruals	84,570	-	-	-	-	-	-
Agency Total - Banking Fund	19,571,833	20,418,193	21,335,633	21,612,541	21,586,105	21,612,541	21,586,105
Additional Funds Available							
Carry Forward Banking Fund	-	-	-	-	-	1,507,000	-
Private Contributions	-	37,851	18,834	-	-	-	-
Agency Grand Total	19,571,833	20,456,044	21,354,467	21,612,541	21,586,105	23,119,541	21,586,105

Account	Governor Recommended		Legislative		Difference from Governor	
	FY 18	FY 19	FY 18	FY 19	FY 18	FY 19

Policy Revisions

Eliminate Vacant Positions

Personal Services	(196,622)	(196,622)	(196,622)	(196,622)	-	-
Fringe Benefits	(157,297)	(157,297)	(157,297)	(157,297)	-	-
Total - Banking Fund	(353,919)	(353,919)	(353,919)	(353,919)	-	-
Positions - Banking Fund	(4)	(4)	(4)	(4)	-	-

Governor

Reduce funding by \$353,919 in both FY 18 and FY 19 to reflect the elimination of four positions that are currently vacant.

Legislative

Same as Governor

Eliminate Durational Position

Personal Services	(61,686)	(76,373)	(61,686)	(76,373)	-	-
Fringe Benefits	(49,349)	(61,098)	(49,349)	(61,098)	-	-
Total - Banking Fund	(111,035)	(137,471)	(111,035)	(137,471)	-	-

Governor

Reduce funding of \$111,035 in FY 18 and \$137,471 in FY 19 to reflect the elimination of one durational position.

Legislative

Same as Governor

Account	Governor Recommended		Legislative		Difference from Governor	
	FY 18	FY 19	FY 18	FY 19	FY 18	FY 19

Current Services

Provide Funding for Staffing

Personal Services	232,157	232,157	232,157	232,157	-	-
Other Expenses	9,400	9,400	9,400	9,400	-	-
Fringe Benefits	185,725	185,725	185,725	185,725	-	-
Total - Banking Fund	427,282	427,282	427,282	427,282	-	-

Background

The FY 16 and FY 17 Biennial Budget provided DOB with four new positions in the financial institutions and consumer credit divisions that were supported through carry forward funding.

Governor

Provide funding of \$427,282 in both FY 18 and FY 19 to support four positions that had been previously funded through carry forward funding.

Legislative

Same as Governor

Adjust Fringe Benefits and Indirect Overhead

Fringe Benefits	110,250	110,250	110,250	110,250	-	-
Indirect Overhead	204,330	204,330	204,330	204,330	-	-
Total - Banking Fund	314,580	314,580	314,580	314,580	-	-

Background

The fringe benefit costs for employees supported by funds other than the General Fund are budgeted for within their respective agencies, as opposed to the fringe benefit accounts within the Office of the State Comptroller. In addition, this agency is charged indirect overhead costs by the State Comptroller for utilizing certain centralized state agency services.

Governor

Provide funding of \$314,580 in both FY 18 and FY 19 to ensure sufficient funds for fringe benefits and indirect overhead.

Legislative

Same as Governor

Carry Forward

Carry Forward for E-Licensing and Agency Offices

Other Expenses	-	-	1,332,000	-	1,332,000	-
Equipment	-	-	175,000	-	175,000	-
Total - Carry Forward Banking Fund	-	-	1,507,000	-	1,507,000	-

Legislative

Pursuant to CGS 4-89(c) funding of \$1,507,000 is carried forward from FY 17 into FY 18 for the agency e-license system (\$1,211,000 Other Expenses) and cubical refurbishment (\$121,000 in Other Expenses. and \$75,000 in Equipment).

Totals

Budget Components	Governor Recommended		Legislative		Difference from Governor	
	FY 18	FY 19	FY 18	FY 19	FY 18	FY 19
FY 17 Appropriation - BF	21,335,633	21,335,633	21,335,633	21,335,633	-	-
Policy Revisions	(464,954)	(491,390)	(464,954)	(491,390)	-	-
Current Services	741,862	741,862	741,862	741,862	-	-
Total Recommended - BF	21,612,541	21,586,105	21,612,541	21,586,105	-	-

Positions	Governor Recommended		Legislative		Difference from Governor	
	FY 18	FY 19	FY 18	FY 19	FY 18	FY 19
FY 17 Appropriation - BF	123	123	123	123	-	-
Policy Revisions	(4)	(4)	(4)	(4)	-	-
Total Recommended - BF	119	119	119	119	-	-