

## 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
<b>Operating Expenditures:</b>			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	3,078,365	3,053,211	0
Subtotal	\$ 3,078,365	\$ 3,053,211	\$ 0
<b>Capital Improvements:</b>			
State General Fund	\$ 0	\$ 0	\$ 0
Other Funds	0	0	0
Subtotal	\$ 0	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 3,078,365</b>	<b>\$ 3,053,211</b>	<b>\$ 0</b>
FTE positions	30.0	30.0	0.0
Non FTE Uncl. Perm. Pos.	0.0	0.0	0.0
<b>TOTAL</b>	<b>30.0</b>	<b>30.0</b>	<b>0.0</b>

### 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**

**Agency:** Office of the Securities Commissioner

**Bill No.** House Sub for SB 4

**Bill Sec.** 18

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**Budget Page No.** 466

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

### **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.

### **Senate Subcommittee Recommendation**

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

### **Senate Committee Recommendation**

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

### **Senate Committee of the Whole Recommendation**

The **Committee of the Whole** concurs with the Committee's recommendation in FY 2015.

	Governor's Recommendation FY 2015	Legislative Action	Legislative Approved FY 2015	Governor's Veto FY 2015	Final Legislative Approved FY 2015
All Funds					
State Operations	\$ 2,920,211	\$ 0	\$ 2,920,211	\$ 0	\$ 2,920,211
Aid to Local Units	0	0	0	0	0
Other Assistance	133,000	0	133,000	0	133,000
Subtotal- Operations	\$ 3,053,211	\$ 0	\$ 3,053,211	\$ 0	\$ 3,053,211
Capital Improvements	0	0	0	0	0
TOTAL	<u>\$ 3,053,211</u>	<u>\$ 0</u>	<u>\$ 3,053,211</u>	<u>\$ 0</u>	<u>\$ 3,053,211</u>
State General Fund					
State Operations	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Aid to Local Units	0	0	0	0	0
Other Assistance	0	0	0	0	0
Subtotal-Operating	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Capital Improvements	0	0	0	0	0
TOTAL	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
FTE Positions	30.0	0.0	30.0	0.0	30.0
Non-FTE Unclass. Perm. Pos.	0.0	0.0	0.0	0.0	0.0
TOTAL	<u>30.0</u>	<u>0.0</u>	<u>30.0</u>	<u>0.0</u>	<u>30.0</u>