

Department of Banking DOB37000

Position Summary

Account	Actual FY 14	Governor Estimated FY 15	Governor Recommended		Legislative	
			FY 16	FY 17	FY 16	FY 17
Permanent Full-Time - BF	116	116	116	116	120	120

Budget Summary

Account	Actual FY 14	Governor Estimated FY 15	Governor Recommended		Legislative	
			FY 16	FY 17	FY 16	FY 17
Personal Services	9,742,143	10,368,971	10,828,191	10,891,111	10,828,191	10,891,111
Other Expenses	1,322,051	1,461,490	1,611,490	1,461,490	1,611,490	1,461,490
Equipment	67,631	37,200	35,000	35,000	35,000	35,000
Other Current Expenses						
Fringe Benefits	7,547,386	8,502,556	8,554,271	8,603,978	8,554,271	8,603,978
Indirect Overhead	120,739	129,307	167,151	167,151	167,151	167,151
Nonfunctional - Change to Accruals	113,530	145,840	0	0	0	0
Agency Total - Banking Fund	18,913,479	20,645,364	21,196,103	21,158,730	21,196,103	21,158,730
Additional Funds Available						
Carry Forward Banking Fund	0	0	0	0	412,150	420,920
Private Contributions & Other Restricted	302,767	81,342	16,342	16,342	16,342	16,342
Agency Grand Total	19,216,246	20,726,706	21,212,445	21,175,072	21,624,595	21,595,992

Account	Legislative				Difference from Governor Recommended			
	FY 16		FY 17		FY 16		FY 17	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount

Current Services

Adjust Funding to Reflect Wage & Compensation Related Costs

Personal Services	0	459,220	0	522,140	0	0	0	0
Total - Banking Fund	0	459,220	0	522,140	0	0	0	0

Governor

Provide funding of \$459,220 in FY 16 and \$522,140 in FY 17 to reflect current services wage-related adjustments such as annual increments, general wage increases, overtime, annualization, turnover, and other compensation-related adjustments.

Legislative

Same as Governor

Apply Inflationary Increases

Other Expenses	0	34,659	0	77,460	0	0	0	0
Total - Banking Fund	0	34,659	0	77,460	0	0	0	0

Background

Applying inflationary factors to current year expenditures provides an estimate of the cost of continuing services into the next year.

Governor

Increase funding for Other Expenses by \$34,659 in FY 16 and an additional \$77,460 in FY 17 (for a cumulative total of \$112,119 in the second year) to reflect inflationary increases.

Account	Legislative				Difference from Governor Recommended			
	FY 16		FY 17		FY 16		FY 17	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount

Legislative

Same as Governor

Provide Funding for Consulting Services

Other Expenses	0	150,000	0	0	0	0	0	0
Total - Banking Fund	0	150,000	0	0	0	0	0	0

Governor

Provide funding of \$150,000 in FY 16 for consulting services to enhance the agency's information system.

Legislative

Same as Governor

Reduce Funding for Replacement Equipment

Equipment	0	(2,200)	0	(2,200)	0	0	0	0
Total - Banking Fund	0	(2,200)	0	(2,200)	0	0	0	0

Governor

Reduce funding by \$2,200 in both FY 16 and FY 17 for replacement equipment to reflect anticipated expenditure requirements.

Legislative

Same as Governor

Adjust Fringe Benefits and Indirect Overhead

Fringe Benefits	0	51,715	0	101,422	0	0	0	0
Indirect Overhead	0	37,844	0	37,844	0	0	0	0
Total - Banking Fund	0	89,559	0	139,266	0	0	0	0

Background

Non-General Fund agencies are budgeted directly for employee fringe benefits and indirect overhead.

Governor

Provide funding of \$89,559 in FY 16 and \$139,266 in FY 17 to ensure sufficient funds for fringe benefits and indirect overhead.

Legislative

Same as Governor

Policy Revisions

Consolidate Funding for GAAP

Nonfunctional - Change to Accruals	0	(145,840)	0	(145,840)	0	0	0	0
Total - Banking Fund	0	(145,840)	0	(145,840)	0	0	0	0

Governor

Reduce funding by \$145,840 in both FY 16 and FY 17 to reflect the consolidation of GAAP funding within the Office of the State Comptroller - Miscellaneous Accounts.

Legislative

Same as Governor

Account	Legislative				Difference from Governor Recommended			
	FY 16		FY 17		FY 16		FY 17	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount

Eliminate Inflationary Increases

Other Expenses	0	(34,659)	0	(77,460)	0	0	0	0
Total - Banking Fund	0	(34,659)	0	(77,460)	0	0	0	0

Governor

Reduce Other Expenses by \$34,659 in FY 16 and \$77,460 in FY 17 to reflect the elimination of inflationary increases.

Legislative

Same as Governor

Increase Authorized Position Count

Personal Services	4	0	4	0	4	0	4	0
Total - Banking Fund	4	0	4	0	4	0	4	0

Legislative

The agency's authorized position count is increased to reflect four additional positions (three entry level financial examiner positions and one paralegal position) are provided in the financial institutions and consumer credit divisions. Funding for the positions is provided through carry forward funding described below.

Carry Forward

Provide Carry Forward Funding for Various Accounts

Personal Services	0	221,102	0	232,157	0	221,102	0	232,157
Other Expenses	0	10,000	0	10,000	0	10,000	0	10,000
Equipment	0	10,800	0	0	0	10,800	0	0
Fringe Benefits	0	170,248	0	178,763	0	170,248	0	178,763
Total - Carry Forward Banking Fund	0	412,150	0	420,920	0	412,150	0	420,920

Legislative

Section 42 of PA 15-244, the FY 16 and FY 17 budget, carries forward \$412,150 in FY 16 and \$420,920 in FY 17 into various accounts to support the hiring of four additional positions in the financial institutions and consumer credit divisions.

Totals

Budget Components	Legislative				Difference from Governor Recommended			
	FY 16		FY 17		FY 16		FY 17	
	Pos.	Amount	Pos.	Amount	Pos.	Amount	Pos.	Amount
Governor Estimated - BF	116	20,645,364	116	20,645,364	0	0	0	0
Current Services	0	731,238	0	736,666	0	0	0	0
Policy Revisions	4	(180,499)	4	(223,300)	4	0	4	0
Total Recommended - BF	120	21,196,103	120	21,158,730	4	0	4	0