

**Operating Budget**

**Fiscal Year 2024**

**Submitted to the  
Office of the Governor, Budget and Policy Division,  
and the Legislative Budget Board**

**by the**

***State Securities Board***

**December 1, 2023**

## *State Securities Board*

Operating Budget for Fiscal Year 2024

<u>BOARD MEMBER</u>	<u>Term Expires</u>	<u>HOMETOWN</u>
E. Wally Kinney, Chair	January 2025	Comfort, Texas
Robert Belt, Member	January 2029	Houston, Texas
Melissa Tyroch, Member	January 2025	Belton, Texas
Ejike E. Okpa, Member	January 2027	Dallas, Texas
David B. Montgomery	January 2029	Houston, Texas



## CERTIFICATE

**Agency Name** \_\_\_\_\_

This is to certify that the information contained in the agency operating budget filed with the Legislative Budget Board (LBB) and the Office of the Governor, Budget and Policy Division, is accurate to the best of my knowledge and that the electronic submission to the LBB via the Automated Budget and Evaluation System of Texas (ABEST) and the PDF file submitted via the LBB Document Submission application are identical.

Additionally, should it become likely at any time that unexpended balances will accrue for any account, the LBB and the Office of the Governor will be notified in writing in accordance with House Bill 1, Article IX, Section 7.01, Eighty-eighth Legislature, Regular Session, 2023.

**Chief Executive Office or Presiding Judge**

p.p. *Derek Lauterjung*  
\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**Board or Commission Chair**

p.p. *Derek Lauterjung*  
\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**Chief Financial Officer**

*Derek Lauterjung*  
\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

*State Securities Board*  
Operating Budget for Fiscal Year 2024

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**Budget Overview**  
88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

312 Securities Board

	GENERAL REVENUE FUNDS						OTHER FUNDS		ALL FUNDS	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
<b>Goal: 1. Protect Investors and Assure</b>										
<b>Access to Capital for Business</b>										
1.1.1. Law Enforcement	2,923,387	3,555,253							2,923,387	3,555,253
1.2.1. Securities Registration	426,519	517,821					162		426,681	517,821
1.3.1. Dealer Registration	431,752	517,620							431,752	517,620
1.4.1. Inspect Records	1,888,769	2,284,746							1,888,769	2,284,746
<b>Total, Goal</b>	<b>5,670,427</b>	<b>6,875,440</b>					<b>162</b>		<b>5,670,589</b>	<b>6,875,440</b>
<b>Goal: 2. Indirect Administration</b>										
2.1.1. Central Administration	1,422,744	2,016,810							1,422,744	2,016,810
2.1.2. Information Technology	312,586	536,566							312,586	536,566
<b>Total, Goal</b>	<b>1,735,330</b>	<b>2,553,376</b>							<b>1,735,330</b>	<b>2,553,376</b>
<b>Total, Agency</b>	<b>7,405,757</b>	<b>9,428,816</b>					<b>162</b>		<b>7,405,919</b>	<b>9,428,816</b>
<b>Total FTEs</b>									<b>79.3</b>	<b>86.3</b>

## 2.A. Summary of Budget By Strategy

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

DATE : 11/16/2023

TIME : 2:52:54PM

Agency code: 312 Agency name: Securities Board

Goal/Objective/STRATEGY	EXP 2022	EXP 2023	BUD 2024
<b>1</b> Protect Investors and Assure Access to Capital for Business			
<b>1</b> <i>Bring Law Enforcement Actions Against Violators</i>			
<b>1</b> LAW ENFORCEMENT	\$3,006,928	\$2,923,387	\$3,555,253
<b>2</b> <i>Guarantee Registered Securities Offerings Are Fair to Investors</i>			
<b>1</b> SECURITIES REGISTRATION	\$385,856	\$426,681	\$517,821
<b>3</b> <i>Guarantee That Persons Registered or Authorized are Qualified</i>			
<b>1</b> DEALER REGISTRATION	\$405,995	\$431,752	\$517,620
<b>4</b> <i>Inspect Registered Dealers and Investment Advisers</i>			
<b>1</b> INSPECT RECORDS	\$1,821,337	\$1,888,769	\$2,284,746
<b>TOTAL, GOAL 1</b>	<b>\$5,620,116</b>	<b>\$5,670,589</b>	<b>\$6,875,440</b>
<b>2</b> Indirect Administration			
<b>1</b> <i>Indirect Administration</i>			
<b>1</b> CENTRAL ADMINISTRATION	\$1,418,847	\$1,422,744	\$2,016,810
<b>2</b> INFORMATION TECHNOLOGY	\$317,251	\$312,586	\$536,566
<b>TOTAL, GOAL 2</b>	<b>\$1,736,098</b>	<b>\$1,735,330</b>	<b>\$2,553,376</b>
<b>3</b> Salary Adjustments			
<b>1</b> <i>Salary Adjustments</i>			
<b>1</b> SALARY ADJUSTMENTS	\$0	\$0	\$0
<b>TOTAL, GOAL 3</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

2.A. Summary of Budget By Strategy

DATE : 11/16/2023

TIME : 2:52:54PM

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 312 Agency name: Securities Board

Goal/Objective/STRATEGY	EXP 2022	EXP 2023	BUD 2024
<b>General Revenue Funds:</b>			
1 General Revenue Fund	\$7,355,164	\$7,405,757	\$9,428,816
	<b>\$7,355,164</b>	<b>\$7,405,757</b>	<b>\$9,428,816</b>
<b>Other Funds:</b>			
666 Appropriated Receipts	\$1,050	\$162	\$0
	<b>\$1,050</b>	<b>\$162</b>	<b>\$0</b>
<b>TOTAL, METHOD OF FINANCING</b>	<b>\$7,356,214</b>	<b>\$7,405,919</b>	<b>\$9,428,816</b>
<b>FULL TIME EQUIVALENT POSITIONS</b>	<b>79.3</b>	<b>79.3</b>	<b>86.3</b>

**2.B. Summary of Budget By Method of Finance**  
88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **11/17/2023**  
TIME: **8:31:09AM**

Agency code: **312** Agency name: **Securities Board**

METHOD OF FINANCING		Exp 2022	Exp 2023	Bud 2024
<b><u>GENERAL REVENUE</u></b>				
<b><u>1</u></b>	General Revenue Fund			
	<i>REGULAR APPROPRIATIONS</i>			
	Regular Appropriations from MOF Table (2022-23 GAA)	\$7,653,507	\$7,653,508	\$0
	Regular Appropriations from MOF Table (2024-25 GAA)	\$0	\$0	\$9,428,816
	<i>TRANSFERS</i>			
	SB 30, 88th Leg, Regular Session	\$0	\$52,937	\$0
	<i>LAPSED APPROPRIATIONS</i>			
	Regular Appropriations from MOF Table (2022-23 GAA)	\$(272,860)	\$(326,171)	\$0
	<i>UNEXPENDED BALANCES AUTHORITY</i>			
	Art IX, Sec 14.03(i), Capital Budget UB (2022-23 GAA)	\$(25,483)	\$25,483	\$0
<b>TOTAL,</b>	<b>General Revenue Fund</b>	<b>\$7,355,164</b>	<b>\$7,405,757</b>	<b>\$9,428,816</b>
<b>TOTAL, ALL</b>	<b>GENERAL REVENUE</b>	<b>\$7,355,164</b>	<b>\$7,405,757</b>	<b>\$9,428,816</b>
<b><u>OTHER FUNDS</u></b>				
<b><u>666</u></b>	Appropriated Receipts			
	<i>RIDER APPROPRIATION</i>			
	Art IX, Sec 12.02, Publications or Sales of Records (2022-23 GAA)	\$1,050	\$162	\$0
<b>TOTAL,</b>	<b>Appropriated Receipts</b>	<b>\$1,050</b>	<b>\$162</b>	<b>\$0</b>



**2.B. Summary of Budget By Method of Finance**  
88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **11/17/2023**  
TIME: **8:31:09AM**

Agency code: **312**                      Agency name: **Securities Board**

METHOD OF FINANCING		Exp 2022	Exp 2023	Bud 2024
<b>TOTAL, ALL OTHER FUNDS</b>		<b>\$1,050</b>	<b>\$162</b>	<b>\$0</b>
<b>GRAND TOTAL</b>		<b>\$7,356,214</b>	<b>\$7,405,919</b>	<b>\$9,428,816</b>

**FULL-TIME-EQUIVALENT POSITIONS**

REGULAR APPROPRIATIONS				
Regular Appropriations from MOF Table (2022-23 GAA)		92.0	92.0	0.0
Regular Appropriations from MOF Table (2024-25 GAA)		0.0	0.0	93.0
LAPSED APPROPRIATIONS				
Regular Appropriations from MOF Table (2022-23 GAA)		(12.7)	(12.7)	0.0
<b>Comments:</b> The Agency has adopted a strategy of increasing staff salaries to address problems with high turnover rates in certain positions. Setting salaries at these levels, which still remain below commonly accepted market level salaries, creates a situation where the Agency's budget will not support full staffing at the maximum FTEs allowed.				
Regular Appropriations from MOF Table (2024-25 GAA)		0.0	0.0	(6.7)
<b>Comments:</b> This lapse represents the number of FTE's below the agency's allowed maximum that the agency cannot fill due to an imbalance between market level salaries and agency funding.				
<b>TOTAL, ADJUSTED FTES</b>		<b>79.3</b>	<b>79.3</b>	<b>86.3</b>

**2.B. Summary of Budget By Method of Finance**  
88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **11/17/2023**  
TIME: **8:31:09AM**

Agency code: **312** Agency name: **Securities Board**

METHOD OF FINANCING	Exp 2022	Exp 2023	Bud 2024
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NUMBER OF 100% FEDERALLY FUNDED FTEs

2.C. Summary of Budget By Object of Expense  
88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

DATE: 11/16/2023  
TIME: 2:54:12PM

Agency code: 312

Agency name: Securities Board

OBJECT OF EXPENSE		EXP 2022	EXP 2023	BUD 2024
1001	SALARIES AND WAGES	\$5,917,695	\$6,145,673	\$8,050,419
1002	OTHER PERSONNEL COSTS	\$444,439	\$275,747	\$274,541
2001	PROFESSIONAL FEES AND SERVICES	\$210,728	\$237,121	\$325,160
2003	CONSUMABLE SUPPLIES	\$11,919	\$9,718	\$22,125
2004	UTILITIES	\$33,625	\$33,254	\$45,066
2005	TRAVEL	\$39,530	\$77,623	\$42,000
2006	RENT - BUILDING	\$146,533	\$128,751	\$129,917
2007	RENT - MACHINE AND OTHER	\$20,034	\$18,816	\$22,800
2009	OTHER OPERATING EXPENSE	\$531,711	\$479,216	\$516,788
Agency Total		\$7,356,214	\$7,405,919	\$9,428,816

**2.D. Summary of Budget By Objective Outcomes**  
88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation system of Texas (ABEST)

Date : 11/16/2023  
Time: 2:54:51PM

Agency code: 312                      Agency name: Securities Board

Goal/ Objective / OUTCOME		Exp 2022	Exp 2023	Bud2024
1	Protect Investors and Assure Access to Capital for Business			
1	Bring Law Enforcement Actions Against Violators			
	1 Number of Law Enforcement Actions Taken	1,677.00	757.00	1,145.00
	2 Dollar Amount Involved in Law Enforcement Actions	78,751,798.40	72,744,634.34	50,000,000.00
	3 Percentage of Law Enforcement Actions Successful	100.00 %	92.59 %	100.00 %
2	Guarantee Registered Securities Offerings Are Fair to Investors			
	1 Average Time (Days) for Deficiency Letters Issuance on Securities Apps	3.60	2.10	7.00
3	Guarantee That Persons Registered or Authorized are Qualified			
	1 Average Time (Days) for Def. Letters on Dealer & Invest. Adviser Apps	4.78	4.08	14.00
4	Inspect Registered Dealers and Investment Advisers			
KEY	1 Percentage of Texas Dealers and Investment Advisers Inspected	17.08 %	19.64 %	19.00 %
KEY	2 % of Inspected Dealers/Investment Advisers Requiring Corrective Action	84.16 %	87.05 %	80.00 %

### 3.A. Strategy Level Detail

DATE: 11/17/2023

TIME: 9:27:00AM

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **312** Agency name: **Securities Board**

GOAL: 1 Protect Investors and Assure Access to Capital for Business

OBJECTIVE: 1 Bring Law Enforcement Actions Against Violators

STRATEGY: 1 Investigate Violations, Coordinate Appropriate Action by Authorities

Service Categories:

Service: 16 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2022	EXP 2023	BUD 2024
<b>Output Measures:</b>				
KEY 1	Number of Investigations Opened	424.00	422.00	448.00
2	Number of Criminal and Civil Referrals	8.00	14.00	12.00
<b>Objects of Expense:</b>				
1001	SALARIES AND WAGES	\$2,300,698	\$2,359,410	\$2,969,374
1002	OTHER PERSONNEL COSTS	\$230,756	\$122,578	\$72,352
2001	PROFESSIONAL FEES AND SERVICES	\$88,441	\$99,087	\$137,012
2003	CONSUMABLE SUPPLIES	\$3,186	\$3,889	\$5,500
2004	UTILITIES	\$17,774	\$15,320	\$25,000
2005	TRAVEL	\$24,158	\$19,328	\$25,000
2006	RENT - BUILDING	\$82,254	\$63,719	\$64,957
2007	RENT - MACHINE AND OTHER	\$6,544	\$5,648	\$8,400
2009	OTHER OPERATING EXPENSE	\$253,117	\$234,408	\$247,658
<b>TOTAL, OBJECT OF EXPENSE</b>		<b>\$3,006,928</b>	<b>\$2,923,387</b>	<b>\$3,555,253</b>
<b>Method of Financing:</b>				
1	General Revenue Fund	\$3,006,467	\$2,923,387	\$3,555,253
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>		<b>\$3,006,467</b>	<b>\$2,923,387</b>	<b>\$3,555,253</b>
<b>Method of Financing:</b>				
666	Appropriated Receipts	\$461	\$0	\$0
<b>SUBTOTAL, MOF (OTHER FUNDS)</b>		<b>\$461</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL, METHOD OF FINANCE :</b>		<b>\$3,006,928</b>	<b>\$2,923,387</b>	<b>\$3,555,253</b>
<b>FULL TIME EQUIVALENT POSITIONS:</b>		<b>29.0</b>	<b>29.0</b>	<b>29.0</b>

**3.A. Strategy Level Detail**

DATE: 11/17/2023

TIME: 9:27:00AM

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **312** Agency name: **Securities Board**

GOAL: 1 Protect Investors and Assure Access to Capital for Business  
OBJECTIVE: 2 Guarantee Registered Securities Offerings Are Fair to Investors  
STRATEGY: 1 Review Security Documentation for Conformity

Service Categories:

Service: 16 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2022	EXP 2023	BUD 2024
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**Output Measures:**

KEY 1	Number of Securities Filings and Submissions Processed	66,002.00	56,664.00	65,087.00
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**Explanatory/Input Measures:**

KEY 1	Revenues Deposited to the State Treasury from Securities Applications	183,733,090.06	143,005,338.27	149,700,000.00
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**Objects of Expense:**

1001	SALARIES AND WAGES	\$324,945	\$366,847	\$435,304
1002	OTHER PERSONNEL COSTS	\$31,906	\$24,553	\$36,183
2001	PROFESSIONAL FEES AND SERVICES	\$12,634	\$14,155	\$20,023
2003	CONSUMABLE SUPPLIES	\$1,254	\$1,071	\$2,000
2004	UTILITIES	\$325	\$672	\$0
2005	TRAVEL	\$0	\$130	\$0
2006	RENT - BUILDING	\$1,898	\$2,149	\$2,200
2007	RENT - MACHINE AND OTHER	\$1,055	\$979	\$1,200
2009	OTHER OPERATING EXPENSE	\$11,839	\$16,125	\$20,911
<b>TOTAL, OBJECT OF EXPENSE</b>		<b>\$385,856</b>	<b>\$426,681</b>	<b>\$517,821</b>

**Method of Financing:**

1	General Revenue Fund	\$385,770	\$426,519	\$517,821
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>		<b>\$385,770</b>	<b>\$426,519</b>	<b>\$517,821</b>

**Method of Financing:**

666	Appropriated Receipts	\$86	\$162	\$0
<b>SUBTOTAL, MOF (OTHER FUNDS)</b>		<b>\$86</b>	<b>\$162</b>	<b>\$0</b>

3.A. Strategy Level Detail

DATE: 11/17/2023

TIME: 9:27:00AM

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 312 Agency name: Securities Board

GOAL: 1 Protect Investors and Assure Access to Capital for Business  
OBJECTIVE: 2 Guarantee Registered Securities Offerings Are Fair to Investors  
STRATEGY: 1 Review Security Documentation for Conformity

Service Categories:

Service: 16 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2022	EXP 2023	BUD 2024
TOTAL, METHOD OF FINANCE :		\$385,856	\$426,681	\$517,821
FULL TIME EQUIVALENT POSITIONS:		6.0	6.0	6.5

### 3.A. Strategy Level Detail

DATE: 11/17/2023

TIME: 9:27:00AM

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **312** Agency name: **Securities Board**

GOAL: 1 Protect Investors and Assure Access to Capital for Business  
OBJECTIVE: 3 Guarantee That Persons Registered or Authorized are Qualified  
STRATEGY: 1 Perform Extensive Review of Applications and Submissions

Service Categories:

Service: 16 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2022	EXP 2023	BUD 2024
<b>Output Measures:</b>				
KEY 1	# of Dealers, Agents, Invest Advisers & Reps Apps and Submissions Proc	561,849.00	595,685.00	519,975.00
<b>Explanatory/Input Measures:</b>				
KEY 1	# of Dealers, Agents, Invest Advisers & Reps Licensed or Authorized	438,837.00	467,659.00	398,558.00
2	Revenues Deposited to State Treasury from Applications and Submissions	9,997,875.00	10,519,732.50	8,000,000.00
<b>Objects of Expense:</b>				
1001	SALARIES AND WAGES	\$332,878	\$364,946	\$441,957
1002	OTHER PERSONNEL COSTS	\$33,566	\$21,653	\$22,050
2001	PROFESSIONAL FEES AND SERVICES	\$12,789	\$14,155	\$20,023
2003	CONSUMABLE SUPPLIES	\$1,835	\$1,413	\$2,000
2004	UTILITIES	\$314	\$479	\$0
2005	TRAVEL	\$0	\$249	\$0
2006	RENT - BUILDING	\$1,898	\$2,149	\$1,800
2007	RENT - MACHINE AND OTHER	\$1,055	\$979	\$1,200
2009	OTHER OPERATING EXPENSE	\$21,660	\$25,729	\$28,590
<b>TOTAL, OBJECT OF EXPENSE</b>		<b>\$405,995</b>	<b>\$431,752</b>	<b>\$517,620</b>
<b>Method of Financing:</b>				
1	General Revenue Fund	\$405,995	\$431,752	\$517,620
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>		<b>\$405,995</b>	<b>\$431,752</b>	<b>\$517,620</b>
<b>TOTAL, METHOD OF FINANCE :</b>		<b>\$405,995</b>	<b>\$431,752</b>	<b>\$517,620</b>
<b>FULL TIME EQUIVALENT POSITIONS:</b>		<b>6.0</b>	<b>6.0</b>	<b>6.5</b>



### 3.A. Strategy Level Detail

DATE: 11/17/2023

TIME: 9:27:00AM

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **312** Agency name: **Securities Board**

GOAL: 1 Protect Investors and Assure Access to Capital for Business

OBJECTIVE: 4 Inspect Registered Dealers and Investment Advisers

STRATEGY: 1 Inspect Dealer & Investment Adviser Records for Regulatory Compliance

Service Categories:

Service: 16 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2022	EXP 2023	BUD 2024
<b>Output Measures:</b>				
KEY 1	Number of Inspections Conducted	273.00	307.00	348.00
2	Number of Referrals for Administrative or Law Enforcement Action	2.00	2.00	7.00
3	Number of Administrative Actions Taken by Inspections and Compliance	3.00	8.00	22.00
<b>Objects of Expense:</b>				
1001	SALARIES AND WAGES	\$1,435,474	\$1,510,376	\$1,908,527
1002	OTHER PERSONNEL COSTS	\$62,541	\$63,310	\$69,613
2001	PROFESSIONAL FEES AND SERVICES	\$56,855	\$64,899	\$87,738
2003	CONSUMABLE SUPPLIES	\$2,479	\$1,768	\$8,004
2004	UTILITIES	\$15,186	\$15,203	\$18,000
2005	TRAVEL	\$12,484	\$51,384	\$14,000
2006	RENT - BUILDING	\$59,603	\$59,854	\$60,000
2007	RENT - MACHINE AND OTHER	\$5,663	\$5,663	\$6,000
2009	OTHER OPERATING EXPENSE	\$171,052	\$116,312	\$112,864
<b>TOTAL, OBJECT OF EXPENSE</b>		<b>\$1,821,337</b>	<b>\$1,888,769</b>	<b>\$2,284,746</b>
<b>Method of Financing:</b>				
1	General Revenue Fund	\$1,820,834	\$1,888,769	\$2,284,746
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>		<b>\$1,820,834</b>	<b>\$1,888,769</b>	<b>\$2,284,746</b>
<b>Method of Financing:</b>				
666	Appropriated Receipts	\$503	\$0	\$0
<b>SUBTOTAL, MOF (OTHER FUNDS)</b>		<b>\$503</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL, METHOD OF FINANCE :</b>		<b>\$1,821,337</b>	<b>\$1,888,769</b>	<b>\$2,284,746</b>
<b>FULL TIME EQUIVALENT POSITIONS:</b>		<b>23.0</b>	<b>23.0</b>	<b>25.0</b>

**3.A. Strategy Level Detail**

DATE: 11/17/2023

TIME: 9:27:00AM

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **312** Agency name: **Securities Board**

GOAL: 2 Indirect Administration

OBJECTIVE: 1 Indirect Administration

STRATEGY: 1 Central Administration

Service Categories:

Service: 09 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2022	EXP 2023	BUD 2024
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**Objects of Expense:**

1001	SALARIES AND WAGES	\$1,227,942	\$1,241,014	\$1,770,773
1002	OTHER PERSONNEL COSTS	\$68,550	\$38,693	\$69,695
2001	PROFESSIONAL FEES AND SERVICES	\$40,009	\$44,825	\$60,364
2003	CONSUMABLE SUPPLIES	\$3,165	\$1,577	\$4,621
2004	UTILITIES	\$26	\$1,580	\$2,066
2005	TRAVEL	\$2,888	\$6,532	\$3,000
2006	RENT - BUILDING	\$880	\$880	\$960
2007	RENT - MACHINE AND OTHER	\$5,717	\$5,547	\$6,000
2009	OTHER OPERATING EXPENSE	\$69,670	\$82,096	\$99,331
<b>TOTAL, OBJECT OF EXPENSE</b>		<b>\$1,418,847</b>	<b>\$1,422,744</b>	<b>\$2,016,810</b>

**Method of Financing:**

1	General Revenue Fund	\$1,418,847	\$1,422,744	\$2,016,810
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>		<b>\$1,418,847</b>	<b>\$1,422,744</b>	<b>\$2,016,810</b>
<b>TOTAL, METHOD OF FINANCE :</b>		<b>\$1,418,847</b>	<b>\$1,422,744</b>	<b>\$2,016,810</b>
<b>FULL TIME EQUIVALENT POSITIONS:</b>		<b>12.3</b>	<b>12.3</b>	<b>13.3</b>

3.A. Strategy Level Detail

DATE: 11/17/2023

TIME: 9:27:00AM

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 312 Agency name: Securities Board

GOAL: 2 Indirect Administration

OBJECTIVE: 1 Indirect Administration

STRATEGY: 2 Information Technology

Service Categories:

Service: 09 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2022	EXP 2023	BUD 2024
<b>Objects of Expense:</b>				
1001	SALARIES AND WAGES	\$295,758	\$303,080	\$524,484
1002	OTHER PERSONNEL COSTS	\$17,120	\$4,960	\$4,648
2009	OTHER OPERATING EXPENSE	\$4,373	\$4,546	\$7,434
<b>TOTAL, OBJECT OF EXPENSE</b>		<b>\$317,251</b>	<b>\$312,586</b>	<b>\$536,566</b>
<b>Method of Financing:</b>				
1	General Revenue Fund	\$317,251	\$312,586	\$536,566
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>		<b>\$317,251</b>	<b>\$312,586</b>	<b>\$536,566</b>
<b>TOTAL, METHOD OF FINANCE :</b>		<b>\$317,251</b>	<b>\$312,586</b>	<b>\$536,566</b>
<b>FULL TIME EQUIVALENT POSITIONS:</b>		<b>3.0</b>	<b>3.0</b>	<b>6.0</b>

3.A. Strategy Level Detail

DATE: 11/17/2023

TIME: 9:27:00AM

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 312 Agency name: Securities Board

GOAL: 3 Salary Adjustments

OBJECTIVE: 1 Salary Adjustments

STRATEGY: 1 Salary Adjustments

Service Categories:

Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2022	EXP 2023	BUD 2024
<b>Objects of Expense:</b>				
1001	SALARIES AND WAGES	\$0	\$0	\$0
<b>TOTAL, OBJECT OF EXPENSE</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Method of Financing:</b>				
1	General Revenue Fund	\$0	\$0	\$0
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL, METHOD OF FINANCE :</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>FULL TIME EQUIVALENT POSITIONS:</b>				

**3.A. Strategy Level Detail**

DATE: 11/17/2023

TIME: 9:27:00AM

88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

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**SUMMARY TOTALS:**

<b>OBJECTS OF EXPENSE:</b>	<b>\$7,356,214</b>	<b>\$7,405,919</b>	<b>\$9,428,816</b>
<b>METHODS OF FINANCE :</b>	<b>\$7,356,214</b>	<b>\$7,405,919</b>	<b>\$9,428,816</b>
<b>FULL TIME EQUIVALENT POSITIONS:</b>	<b>79.3</b>	<b>79.3</b>	<b>86.3</b>

Type of Salary Adjustment	Strategy	MOF	CPA Transfer FY 23		BUD FY 24		Addtl CPA Transfer FY 24		BUD FY 25		Addtl CPA Transfer FY 25	
5% Increases	1.1.1	1	\$	20,442	\$	123,414	\$	-	\$	252,071	\$	-
5% Increases	1.2.1	1	\$	3,549	\$	21,411	\$	-	\$	43,433	\$	-
5% Increases	1.3.1	1	\$	3,549	\$	21,411	\$	-	\$	43,433	\$	-
5% Increases	1.4.1	1	\$	14,049	\$	84,770	\$	-	\$	171,687	\$	-
5% Increases	2.1.1	1	\$	8,804	\$	53,167	\$	-	\$	108,872	\$	-
5% Increases	2.1.2	1	\$	2,542	\$	15,349	\$	-	\$	31,464	\$	-
5% Increases	3.1.1	1	\$	(52,937)	\$	(319,522)			\$	(650,960)		

Agency code: 312

Agency name: Securities Board

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE

EXP 2022

EXP 2023

BUD 2024

7000 Data Center/Shared Technology Services

1/1 DIR DCS Managed Security Services

OBJECTS OF EXPENSE

Capital

2001 PROFESSIONAL FEES AND SERVICES

\$118,727

\$139,786

\$147,853

Capital Subtotal OOE, Project 1

\$118,727

\$139,786

\$147,853

Subtotal OOE, Project 1

**\$118,727**

**\$139,786**

**\$147,853**

TYPE OF FINANCING

Capital

CA 1 General Revenue Fund

\$118,727

\$139,786

\$147,853

Capital Subtotal TOF, Project 1

\$118,727

\$139,786

\$147,853

Subtotal TOF, Project 1

**\$118,727**

**\$139,786**

**\$147,853**

3/3 Microsoft Office 365 purchased using an  
interagency contract with the DIR Datacenter  
Services Program.

OBJECTS OF EXPENSE

Capital

2001 PROFESSIONAL FEES AND SERVICES

\$40,327

\$44,832

\$60,182

Capital Subtotal OOE, Project 3

\$40,327

\$44,832

\$60,182

Subtotal OOE, Project 3

**\$40,327**

**\$44,832**

**\$60,182**

TYPE OF FINANCING

Capital

CA 1 General Revenue Fund

\$40,327

\$44,832

\$60,182

Capital Subtotal TOF, Project 3

\$40,327

\$44,832

\$60,182

Subtotal TOF, Project 3

**\$40,327**

**\$44,832**

**\$60,182**

Agency code: 312

Agency name: Securities Board

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE

EXP 2022

EXP 2023

BUD 2024

Capital Subtotal, Category 7000

\$159,054

\$184,618

\$208,035

Informational Subtotal, Category 7000

Total, Category 7000

\$159,054

\$184,618

\$208,035

9500 Legacy Modernization

2/2 IT Modernization Plan

OBJECTS OF EXPENSE

Capital

2009 OTHER OPERATING EXPENSE

\$0

\$0

\$85,834

Capital Subtotal OOE, Project 2

\$0

\$0

\$85,834

Subtotal OOE, Project 2

\$0

\$0

\$85,834

TYPE OF FINANCING

Capital

CA 1 General Revenue Fund

\$0

\$0

\$85,834

Capital Subtotal TOF, Project 2

\$0

\$0

\$85,834

Subtotal TOF, Project 2

\$0

\$0

\$85,834

Capital Subtotal, Category 9500

\$0

\$0

\$85,834

Informational Subtotal, Category 9500

Total, Category 9500

\$0

\$0

\$85,834

AGENCY TOTAL -CAPITAL

\$159,054

\$184,618

\$293,869

AGENCY TOTAL -INFORMATIONAL

AGENCY TOTAL

\$159,054

\$184,618

\$293,869



Agency code: 312 Agency name: Securities Board

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE	EXP 2022	EXP 2023	BUD 2024
METHOD OF FINANCING:			
<u>Capital</u>			
1 General Revenue Fund	\$159,054	\$184,618	\$293,869
Total, Method of Financing-Capital	\$159,054	\$184,618	\$293,869
Total, Method of Financing	\$159,054	\$184,618	\$293,869
TYPE OF FINANCING:			
<u>Capital</u>			
CA CURRENT APPROPRIATIONS	\$159,054	\$184,618	\$293,869
Total, Type of Financing-Capital	\$159,054	\$184,618	\$293,869
Total, Type of Financing	\$159,054	\$184,618	\$293,869

**Capital Budget Allocation to Strategies**  
88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **11/16/2023**  
TIME: **2:56:37PM**

Agency code: **312**                      Agency name: **Securities Board**

**Category Code/Name**

*Project Sequence/Project Id/Name*

	Goal/Obj/Str	Strategy Name	EXP 2022	EXP 2023	BUD 2024
<b>7000 Data Center/Shared Technology Services</b>					
<i>1/1</i>	<i>DIR DCS Managed Security Services</i>				
Capital	1-1-1	LAW ENFORCEMENT	49,865	58,415	\$61,937
Capital	1-2-1	SECURITIES REGISTRATION	7,124	8,387	8,871
Capital	1-3-1	DEALER REGISTRATION	7,124	8,387	8,871
Capital	1-4-1	INSPECT RECORDS	32,056	37,446	41,238
Capital	2-1-1	CENTRAL ADMINISTRATION	22,558	27,151	26,936
TOTAL, PROJECT			\$118,727	\$139,786	\$147,853
<i>3/3 MS Office 365 Purch Thru DCS</i>					
Capital	1-1-1	LAW ENFORCEMENT	16,937	17,933	24,969
Capital	1-2-1	SECURITIES REGISTRATION	2,420	2,690	3,611
Capital	1-3-1	DEALER REGISTRATION	2,420	2,690	3,611
Capital	1-4-1	INSPECT RECORDS	10,888	11,208	16,544
Capital	2-1-1	CENTRAL ADMINISTRATION	7,662	10,311	11,447
TOTAL, PROJECT			\$40,327	\$44,832	\$60,182
<b>9500 Legacy Modernization</b>					
<i>2/2</i>	<i>IT Modernization Plan</i>				
Capital	1-1-1	LAW ENFORCEMENT	0	0	34,334
Capital	1-2-1	SECURITIES REGISTRATION	0	0	5,150

**Capital Budget Allocation to Strategies**  
88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **11/16/2023**  
TIME: **2:56:37PM**

Agency code: **312**      Agency name: **Securities Board**

**Category Code/Name**

*Project Sequence/Project Id/Name*

	Goal/Obj/Str	Strategy Name	EXP 2022	EXP 2023	BUD 2024
Capital	1-3-1	DEALER REGISTRATION	0	0	\$5,150
Capital	1-4-1	INSPECT RECORDS	0	0	22,316
Capital	2-1-1	CENTRAL ADMINISTRATION	0	0	18,884
TOTAL, PROJECT			\$0	\$0	\$85,834
TOTAL CAPITAL, ALL PROJECTS			\$159,054	\$184,618	\$293,869
TOTAL INFORMATIONAL, ALL PROJECTS					
TOTAL, ALL PROJECTS			\$159,054	\$184,618	\$293,869

**4.D. Estimated Revenue Collections Supporting Schedule**  
88th Regular Session, Fiscal Year 2024 Operating Budget  
Automated Budget and Evaluation System of Texas (ABEST)

**DATE: 11/17/2023**  
**TIME: 12:48:26PM**

Agency Code: **312**

Agency name: **Securities Board**

FUND/ACCOUNT		Exp 2022	Est 2023	Est 2024
<b><u>1</u></b>	<b>General Revenue Fund</b>			
	Beginning Balance (Unencumbered):	\$0	\$0	\$0
	Estimated Revenue:			
	3175 Professional Fees	9,997,505	10,519,505	9,500,000
	3186 Securities Fees	183,720,680	143,005,338	165,000,000
	3719 Fees/Copies or Filing of Records	624	563	0
	3727 Fees - Administrative Services	300	0	0
	3770 Administrative Penalties	444,859	474,425	0
	Subtotal: Estimated Revenue	194,163,968	153,999,831	174,500,000
	<b>Total Available</b>	<b>\$194,163,968</b>	<b>\$153,999,831</b>	<b>\$174,500,000</b>
<b>Ending Fund/Account Balance</b>		<b>\$194,163,968</b>	<b>\$153,999,831</b>	<b>\$174,500,000</b>

**REVENUE ASSUMPTIONS:**

**CONTACT PERSON:**

Derek Lauterjung

**4.D. Estimated Revenue Collections Supporting Schedule**

88th Regular Session, Fiscal Year 2024 Operating Budget

Automated Budget and Evaluation System of Texas (ABEST)

**DATE: 11/17/2023**

**TIME: 12:48:26PM**

Agency Code: **312**

Agency name: **Securities Board**

FUND/ACCOUNT		Exp 2022	Est 2023	Est 2024
<b><u>666</u></b>	<b>Appropriated Receipts</b>			
	Beginning Balance (Unencumbered):	\$0	\$162	\$0
	Estimated Revenue:			
3719	Fees/Copies or Filing of Records	86	162	0
3802	Reimbursements-Third Party	964	0	0
	Subtotal: Estimated Revenue	1,050	162	0
	<b>Total Available</b>	<b>\$1,050</b>	<b>\$324</b>	<b>\$0</b>
<b>Ending Fund/Account Balance</b>		<b>\$1,050</b>	<b>\$324</b>	<b>\$0</b>

**REVENUE ASSUMPTIONS:**

**CONTACT PERSON:**

Derek Lauterjung