

Operating Budget

Fiscal Year 2018

**Submitted to the
Governor's Office Budget Division
and the Legislative Budget Board**

by the

State Securities Board

December 1, 2017

State Securities Board

Operating Budget for Fiscal Year 2018

<u>BOARD MEMBER</u>	<u>Term Expires</u>	<u>HOMETOWN</u>
Beth Ann Blackwood, Chair	January, 2019	Dallas, Texas
E. Wally Kinney, Member	January, 2019	Dripping Springs, Texas
David A. Appleby, Member	January, 2017	El Paso, Texas
Alan Waldrop, Member	January, 2017	Austin, Texas
Miguel Romano Jr.	January, 2021	Austin, Texas

State Securities Board
Operating Budget for Fiscal Year 2018

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Budget Overview
85th Regular Session, Fiscal Year 2018 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

312 Securities Board
Appropriation Years: 2018-19

	GENERAL REVENUE FUNDS				OTHER FUNDS				ALL FUNDS	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
Goal: 1. Protect Investors and Assure Access to Capital for Business										
1.1.1. Law Enforcement	2,791,947	2,689,760							2,791,947	2,689,760
1.2.1. Securities Registration	377,776	406,677					1,690	33	379,466	406,710
1.3.1. Dealer Registration	459,981	457,246							459,981	457,246
1.4.1. Inspect Records	1,910,810	1,856,511							1,910,810	1,856,511
Total, Goal	5,540,514	5,410,194					1,690	33	5,542,204	5,410,227
Goal: 2. Indirect Administration										
2.1.1. Central Administration	1,325,376	1,366,451					54	34	1,325,430	1,366,485
2.1.2. Information Technology	258,314	237,805							258,314	237,805
Total, Goal	1,583,690	1,604,256					54	34	1,583,744	1,604,290
Total, Agency	7,124,204	7,014,450					1,744	67	7,125,948	7,014,517
Total FTEs									88.1	97.0

2.A. Summary of Budget By Strategy

DATE : 11/28/2017

TIME : 10:46:12AM

85th Regular Session, Fiscal Year 2018 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 312 Agency name: Securities Board

Goal/Objective/STRATEGY	EXP 2016	EXP 2017	BUD 2018
1 Protect Investors and Assure Access to Capital for Business			
1 <i>Bring Law Enforcement Actions Against Violators</i>			
1 LAW ENFORCEMENT	\$2,783,987	\$2,791,947	\$2,689,760
2 <i>Guarantee Registered Securities Offerings Are Fair to Investors</i>			
1 SECURITIES REGISTRATION	\$399,006	\$379,466	\$406,710
3 <i>Guarantee That Persons Registered or Authorized are Qualified</i>			
1 DEALER REGISTRATION	\$439,760	\$459,981	\$457,246
4 <i>Inspect Registered Dealers and Investment Advisers</i>			
1 INSPECT RECORDS	\$1,781,333	\$1,910,810	\$1,856,511
TOTAL, GOAL 1	\$5,404,086	\$5,542,204	\$5,410,227
2 Indirect Administration			
1 <i>Indirect Administration</i>			
1 CENTRAL ADMINISTRATION	\$1,320,453	\$1,325,430	\$1,366,485
2 INFORMATION TECHNOLOGY	\$252,473	\$258,314	\$237,805
TOTAL, GOAL 2	\$1,572,926	\$1,583,744	\$1,604,290

2.A. Summary of Budget By Strategy

DATE : 11/28/2017

TIME : 10:46:12AM

85th Regular Session, Fiscal Year 2018 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 312 Agency name: Securities Board

Goal/Objective/STRATEGY	EXP 2016	EXP 2017	BUD 2018
General Revenue Funds:			
1 General Revenue Fund	\$6,974,989	\$7,124,204	\$7,014,450
	\$6,974,989	\$7,124,204	\$7,014,450
Other Funds:			
666 Appropriated Receipts	\$2,023	\$1,744	\$67
	\$2,023	\$1,744	\$67
TOTAL, METHOD OF FINANCING	\$6,977,012	\$7,125,948	\$7,014,517
FULL TIME EQUIVALENT POSITIONS	92.1	88.1	97.0

2.B. Summary of Budget By Method of Finance
 85th Regular Session, Fiscal Year 2018 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 11/28/2017
 TIME: 10:47:01AM

Agency code: 312 Agency name: Securities Board

METHOD OF FINANCING	Exp 2016	Exp 2017	Bud 2018
<u>GENERAL REVENUE</u>			
1 General Revenue Fund			
<i>REGULAR APPROPRIATIONS</i>			
Regular Appropriations from MOF Table (2016-17 GAA)	\$7,739,912	\$7,819,249	\$0
Regular Appropriations from MOF Table (2018-19 GAA)	\$0	\$0	\$7,014,450
<i>RIDER APPROPRIATION</i>			
Art IX, Sec 14.03(i), Capital Budget UB (2016-17 GAA)	\$(41,864)	\$41,864	\$0
<i>TRANSFERS</i>			
Art IX, Sec 18.02, Salary Increase for General State Employees (2016-17)	\$126,632	\$110,340	\$0
<i>SUPPLEMENTAL, SPECIAL OR EMERGENCY APPROPRIATIONS</i>			
Governor's Veto (2016-17 GAA)	\$(557,352)	\$(636,688)	\$0
<i>LAPSED APPROPRIATIONS</i>			
Regular Appropriation from MOF Table (2016-17 GAA)	\$(292,339)	\$(92,120)	\$0
Savings due to Hiring Freeze	\$0	\$(118,441)	\$0
TOTAL, General Revenue Fund	\$6,974,989	\$7,124,204	\$7,014,450
TOTAL, ALL GENERAL REVENUE	\$6,974,989	\$7,124,204	\$7,014,450

OTHER FUNDS

666 Appropriated Receipts

RIDER APPROPRIATION

Art IX, Sec 12.02, Publications or Sales of Records (2016-17 GAA)

\$2,023 \$1,744 \$0

2.B. Summary of Budget By Method of Finance
 85th Regular Session, Fiscal Year 2018 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **11/28/2017**
 TIME: **10:47:01AM**

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

METHOD OF FINANCING	Exp 2016	Exp 2017	Bud 2018
Art IX, Sec 12.02, Publications or Sales of Records (2018-19 GAA)	\$0	\$0	\$67
TOTAL, Appropriated Receipts	\$2,023	\$1,744	\$67
TOTAL, ALL OTHER FUNDS	\$2,023	\$1,744	\$67
GRAND TOTAL	\$6,977,012	\$7,125,948	\$7,014,517

FULL-TIME-EQUIVALENT POSITIONS

REGULAR APPROPRIATIONS

Regular Appropriations from MOF Table (2106-2017 GAA)	104.0	104.0	0.0
Regular Appropriations from MOF Table (2108-2019 GAA)	0.0	0.0	97.0

LAPSED APPROPRIATIONS

Regular Appropriations from MOF Table (2106-2017 GAA)	(11.9)	(10.9)	0.0
Savings due to Hiring Freeze	0.0	(5.0)	0.0

TOTAL, ADJUSTED FTES	92.1	88.1	97.0
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NUMBER OF 100% FEDERALLY FUNDED FTES

2.C. Summary of Budget By Object of Expense
 85th Regular Session, Fiscal Year 2018 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **11/28/2017**
 TIME: **10:47:35AM**

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

OBJECT OF EXPENSE	EXP 2016	EXP 2017	BUD 2018
1001 SALARIES AND WAGES	\$5,778,665	\$5,749,416	\$5,755,671
1002 OTHER PERSONNEL COSTS	\$364,884	\$413,765	\$436,329
2001 PROFESSIONAL FEES AND SERVICES	\$30,099	\$35,572	\$37,528
2003 CONSUMABLE SUPPLIES	\$31,027	\$32,367	\$38,800
2004 UTILITIES	\$34,636	\$36,084	\$92,284
2005 TRAVEL	\$149,885	\$111,116	\$168,686
2006 RENT - BUILDING	\$166,976	\$173,274	\$150,516
2007 RENT - MACHINE AND OTHER	\$25,654	\$26,969	\$22,540
2009 OTHER OPERATING EXPENSE	\$367,050	\$438,841	\$260,533
5000 CAPITAL EXPENDITURES	\$28,136	\$108,544	\$51,630
Agency Total	\$6,977,012	\$7,125,948	\$7,014,517

2.D. Summary of Budget By Objective Outcomes
 85th Regular Session, Fiscal Year 2018 Operating Budget
 Automated Budget and Evaluation system of Texas (ABEST)

Date : 11/28/2017
 Time: 10:48:05AM

Agency code: 312 Agency name: Securities Board

Goal/ Objective / OUTCOME	Exp 2016	Exp 2017	Bud2018
1 Protect Investors and Assure Access to Capital for Business			
1 <i>Bring Law Enforcement Actions Against Violators</i>			
1 Number of Law Enforcement Actions Taken	1,355.00	898.00	1,145.00
2 Dollar Amount Involved in Law Enforcement Actions	44,476,202.57	18,916,299.56	102,427,221.00
3 Percentage of Law Enforcement Actions Successful	100.00 %	100.00 %	100.00 %
2 <i>Guarantee Registered Securities Offerings Are Fair to Investors</i>			
1 Average Time (Days) for Deficiency Letters Issuance on Securities Apps	8.90	8.30	7.00
3 <i>Guarantee That Persons Registered or Authorized are Qualified</i>			
1 Average Time (Days) for Def. Letters on Dealer & Invest. Adviser Apps	5.35	4.83	14.00
4 <i>Inspect Registered Dealers and Investment Advisers</i>			
KEY 1 Percentage of Texas Dealers and Investment Advisers Inspected	22.69 %	25.62 %	18.00 %
KEY 2 % of Inspected Dealers/Investment Advisers Requiring Corrective Action	80.81 %	79.80 %	80.00 %

3.A. Strategy Level Detail

DATE: 11/28/2017
TIME: 10:48:38AM

85th Regular Session, Fiscal Year 2018 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 2016	EXP 2017	BUD 2018
Output Measures:				
KEY 1	Number of Investigations Opened	417.00	426.00	376.00
2	Number of Criminal and Civil Referrals	15.00	10.00	12.00
Objects of Expense:				
1001	SALARIES AND WAGES	\$2,246,066	\$2,105,722	\$2,110,412
1002	OTHER PERSONNEL COSTS	\$122,814	\$177,275	\$167,514
2001	PROFESSIONAL FEES AND SERVICES	\$11,950	\$21,558	\$15,097
2003	CONSUMABLE SUPPLIES	\$14,350	\$14,881	\$18,000
2004	UTILITIES	\$22,355	\$21,577	\$46,970
2005	TRAVEL	\$73,005	\$51,812	\$83,000
2006	RENT - BUILDING	\$101,668	\$106,059	\$79,572
2007	RENT - MACHINE AND OTHER	\$12,837	\$12,972	\$10,649
2009	OTHER OPERATING EXPENSE	\$171,953	\$235,797	\$138,070
5000	CAPITAL EXPENDITURES	\$6,989	\$44,294	\$20,476
TOTAL, OBJECT OF EXPENSE		\$2,783,987	\$2,791,947	\$2,689,760
Method of Financing:				
1	General Revenue Fund	\$2,783,984	\$2,791,947	\$2,689,760
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$2,783,984	\$2,791,947	\$2,689,760
Method of Financing:				
666	Appropriated Receipts	\$3	\$0	\$0
SUBTOTAL, MOF (OTHER FUNDS)		\$3	\$0	\$0
TOTAL, METHOD OF FINANCE :		\$2,783,987	\$2,791,947	\$2,689,760
FULL TIME EQUIVALENT POSITIONS:		34.5	31.5	33.8

3.A. Strategy Level Detail

DATE: 11/28/2017
TIME: 10:48:38AM

85th Regular Session, Fiscal Year 2018 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 2016	EXP 2017	BUD 2018
Output Measures:				
KEY 1	Number of Securities Filings and Submissions Processed	62,265.00	64,230.00	52,200.00
Explanatory/Input Measures:				
KEY 1	Revenues Deposited to the State Treasury from Securities Applications	129,777,139.08	149,239,144.48	114,649,700.00
Objects of Expense:				
1001	SALARIES AND WAGES	\$328,119	\$331,440	\$348,375
1002	OTHER PERSONNEL COSTS	\$42,760	\$17,859	\$26,222
2001	PROFESSIONAL FEES AND SERVICES	\$1,634	\$735	\$3,180
2003	CONSUMABLE SUPPLIES	\$1,638	\$1,597	\$2,000
2004	UTILITIES	\$473	\$109	\$2,300
2005	TRAVEL	\$7,169	\$2,135	\$6,000
2006	RENT - BUILDING	\$2,379	\$2,622	\$3,000
2007	RENT - MACHINE AND OTHER	\$930	\$1,183	\$660
2009	OTHER OPERATING EXPENSE	\$12,939	\$13,101	\$11,875
5000	CAPITAL EXPENDITURES	\$965	\$8,685	\$3,098
TOTAL, OBJECT OF EXPENSE		\$399,006	\$379,466	\$406,710
Method of Financing:				
1	General Revenue Fund	\$397,575	\$377,776	\$406,677
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$397,575	\$377,776	\$406,677
Method of Financing:				
666	Appropriated Receipts	\$1,431	\$1,690	\$33
SUBTOTAL, MOF (OTHER FUNDS)		\$1,431	\$1,690	\$33

3.A. Strategy Level Detail

DATE: 11/28/2017
 TIME: 10:48:38AM

85th Regular Session, Fiscal Year 2018 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 2016	EXP 2017	BUD 2018
TOTAL, METHOD OF FINANCE :		\$399,006	\$379,466	\$406,710
FULL TIME EQUIVALENT POSITIONS:		6.0	6.0	7.0

3.A. Strategy Level Detail

DATE: 11/28/2017
TIME: 10:48:38AM

85th Regular Session, Fiscal Year 2018 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 2016	EXP 2017	BUD 2018
Output Measures:				
KEY 1	Number of Dealers, Agents, IA, & IAR Applications and Submissions Proc	417,681.00	446,272.00	342,000.00
Explanatory/Input Measures:				
KEY 1	# of Dealers, Agents, Invest Advisers & Reps Licensed or Authorized	333,467.00	345,484.00	320,000.00
2	Revenues Deposited to State Treasury from Applications and Submissions	8,161,699.00	8,286,619.75	8,000,000.00
Objects of Expense:				
1001	SALARIES AND WAGES	\$368,873	\$363,817	\$397,583
1002	OTHER PERSONNEL COSTS	\$38,700	\$39,104	\$29,926
2001	PROFESSIONAL FEES AND SERVICES	\$1,914	\$857	\$3,180
2003	CONSUMABLE SUPPLIES	\$1,427	\$1,965	\$2,000
2004	UTILITIES	\$77	\$34	\$2,520
2005	TRAVEL	\$3,715	\$1,368	\$4,000
2006	RENT - BUILDING	\$2,394	\$2,638	\$3,000
2007	RENT - MACHINE AND OTHER	\$985	\$1,183	\$660
2009	OTHER OPERATING EXPENSE	\$20,700	\$38,015	\$10,897
5000	CAPITAL EXPENDITURES	\$975	\$11,000	\$3,480
TOTAL, OBJECT OF EXPENSE		\$439,760	\$459,981	\$457,246
Method of Financing:				
1	General Revenue Fund	\$439,260	\$459,981	\$457,246
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$439,260	\$459,981	\$457,246
Method of Financing:				
666	Appropriated Receipts	\$500	\$0	\$0
SUBTOTAL, MOF (OTHER FUNDS)		\$500	\$0	\$0

3.A. Strategy Level Detail

DATE: 11/28/2017

TIME: 10:48:38AM

85th Regular Session, Fiscal Year 2018 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 2016	EXP 2017	BUD 2018
TOTAL, METHOD OF FINANCE :		\$439,760	\$459,981	\$457,246
FULL TIME EQUIVALENT POSITIONS:		7.0	7.0	7.0

3.A. Strategy Level Detail

DATE: 11/28/2017
TIME: 10:48:38AM

85th Regular Session, Fiscal Year 2018 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 2016	EXP 2017	BUD 2018
Output Measures:				
KEY 1	Number of Inspections Conducted	327.00	364.00	311.00
2	Number of Referrals for Administrative or Law Enforcement Action	4.00	11.00	7.00
3	Number of Administrative Actions Taken by Inspections and Compliance	43.00	18.00	22.00
Objects of Expense:				
1001	SALARIES AND WAGES	\$1,464,499	\$1,599,677	\$1,473,208
1002	OTHER PERSONNEL COSTS	\$52,555	\$55,329	\$118,163
2001	PROFESSIONAL FEES AND SERVICES	\$9,416	\$3,426	\$9,810
2003	CONSUMABLE SUPPLIES	\$10,271	\$10,931	\$12,000
2004	UTILITIES	\$11,148	\$13,419	\$33,114
2005	TRAVEL	\$57,750	\$53,082	\$69,486
2006	RENT - BUILDING	\$58,483	\$60,007	\$64,208
2007	RENT - MACHINE AND OTHER	\$6,295	\$6,707	\$6,501
2009	OTHER OPERATING EXPENSE	\$94,797	\$87,991	\$55,885
5000	CAPITAL EXPENDITURES	\$16,119	\$20,241	\$14,136
TOTAL, OBJECT OF EXPENSE		\$1,781,333	\$1,910,810	\$1,856,511
Method of Financing:				
1	General Revenue Fund	\$1,781,333	\$1,910,810	\$1,856,511
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$1,781,333	\$1,910,810	\$1,856,511
TOTAL, METHOD OF FINANCE :		\$1,781,333	\$1,910,810	\$1,856,511
FULL TIME EQUIVALENT POSITIONS:		26.5	27.0	30.0

3.A. Strategy Level Detail

DATE: 11/28/2017
TIME: 10:48:38AM

85th Regular Session, Fiscal Year 2018 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 2016	EXP 2017	BUD 2018
Objects of Expense:				
1001	SALARIES AND WAGES	\$1,140,592	\$1,099,130	\$1,195,144
1002	OTHER PERSONNEL COSTS	\$88,403	\$118,010	\$89,957
2001	PROFESSIONAL FEES AND SERVICES	\$5,185	\$8,996	\$6,261
2003	CONSUMABLE SUPPLIES	\$3,341	\$2,993	\$4,800
2004	UTILITIES	\$583	\$945	\$7,380
2005	TRAVEL	\$8,246	\$2,719	\$6,200
2006	RENT - BUILDING	\$2,052	\$1,948	\$736
2007	RENT - MACHINE AND OTHER	\$4,607	\$4,924	\$4,070
2009	OTHER OPERATING EXPENSE	\$64,356	\$61,441	\$41,497
5000	CAPITAL EXPENDITURES	\$3,088	\$24,324	\$10,440
TOTAL, OBJECT OF EXPENSE		\$1,320,453	\$1,325,430	\$1,366,485
Method of Financing:				
1	General Revenue Fund	\$1,320,364	\$1,325,376	\$1,366,451
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$1,320,364	\$1,325,376	\$1,366,451
Method of Financing:				
666	Appropriated Receipts	\$89	\$54	\$34
SUBTOTAL, MOF (OTHER FUNDS)		\$89	\$54	\$34
TOTAL, METHOD OF FINANCE :		\$1,320,453	\$1,325,430	\$1,366,485
FULL TIME EQUIVALENT POSITIONS:		15.1	13.6	16.2

3.A. Strategy Level Detail

DATE: 11/28/2017
 TIME: 10:48:38AM

85th Regular Session, Fiscal Year 2018 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 2016	EXP 2017	BUD 2018
Objects of Expense:				
1001	SALARIES AND WAGES	\$230,516	\$249,630	\$230,949
1002	OTHER PERSONNEL COSTS	\$19,652	\$6,188	\$4,547
2009	OTHER OPERATING EXPENSE	\$2,305	\$2,496	\$2,309
TOTAL, OBJECT OF EXPENSE		\$252,473	\$258,314	\$237,805
Method of Financing:				
1	General Revenue Fund	\$252,473	\$258,314	\$237,805
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$252,473	\$258,314	\$237,805
TOTAL, METHOD OF FINANCE :		\$252,473	\$258,314	\$237,805
FULL TIME EQUIVALENT POSITIONS:		3.0	3.0	3.0

3.A. Strategy Level Detail

DATE: 11/28/2017

TIME: 10:48:38AM

85th Regular Session, Fiscal Year 2018 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	\$6,977,012	\$7,125,948	\$7,014,517
METHODS OF FINANCE :	\$6,977,012	\$7,125,948	\$7,014,517
FULL TIME EQUIVALENT POSITIONS:	92.1	88.1	97.0

Agency code: 312

Agency name: Securities Board

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE

EXP 2016

EXP 2017

BUD 2018

5005 Acquisition of Information Resource Technologies

1/1 Purchase of Information Technologies

OBJECTS OF EXPENSE

Capital

5000 CAPITAL EXPENDITURES

\$21,246

\$44,043

\$0

Capital Subtotal OOE, Project 1

\$21,246

\$44,043

\$0

Subtotal OOE, Project 1

\$21,246

\$44,043

\$0

TYPE OF FINANCING

Capital

CA 1 General Revenue Fund

\$21,246

\$44,043

\$0

Capital Subtotal TOF, Project 1

\$21,246

\$44,043

\$0

Subtotal TOF, Project 1

\$21,246

\$44,043

\$0

2/2 PC Replacement

OBJECTS OF EXPENSE

Capital

5000 CAPITAL EXPENDITURES

\$6,890

\$64,080

\$51,630

Capital Subtotal OOE, Project 2

\$6,890

\$64,080

\$51,630

Subtotal OOE, Project 2

\$6,890

\$64,080

\$51,630

TYPE OF FINANCING

Capital

CA 1 General Revenue Fund

\$6,890

\$64,080

\$51,630

Capital Subtotal TOF, Project 2

\$6,890

\$64,080

\$51,630

Subtotal TOF, Project 2

\$6,890

\$64,080

\$51,630

4.A. Capital Budget Project Schedule
 85th Regular Session, Fiscal Year 2018 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 11/28/2017
 TIME : 10:49:12AM

Agency code: 312

Agency name: Securities Board

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE	EXP 2016	EXP 2017	BUD 2018
Capital Subtotal, Category 5005	\$28,136	\$108,123	\$51,630
Informational Subtotal, Category 5005			
Total, Category 5005	\$28,136	\$108,123	\$51,630
AGENCY TOTAL -CAPITAL	\$28,136	\$108,123	\$51,630
AGENCY TOTAL -INFORMATIONAL			
AGENCY TOTAL	\$28,136	\$108,123	\$51,630
METHOD OF FINANCING:			
<u>Capital</u>			
1 General Revenue Fund	\$28,136	\$108,123	\$51,630
Total, Method of Financing-Capital	\$28,136	\$108,123	\$51,630
Total, Method of Financing	\$28,136	\$108,123	\$51,630
TYPE OF FINANCING:			
<u>Capital</u>			
CA CURRENT APPROPRIATIONS	\$28,136	\$108,123	\$51,630
Total, Type of Financing-Capital	\$28,136	\$108,123	\$51,630
Total, Type of Financing	\$28,136	\$108,123	\$51,630

Capital Budget Allocation to Strategies
 85th Regular Session, Fiscal Year 2018 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 11/28/2017
 TIME: 10:49:39AM

Agency code: 312 Agency name: Securities Board

Category Code/Name

Project Sequence/Project Id/Name

Goal/Obj/Str	Strategy Name	EXP 2016	EXP 2017	BUD 2018
5005 Acquisition of Information Resource Technologies				
<i>1/1 Purchase of Information Technology</i>				
Capital	1-1-1 LAW ENFORCEMENT	6,989	18,021	\$0
Capital	1-2-1 SECURITIES REGISTRATION	965	3,138	0
Capital	1-3-1 DEALER REGISTRATION	975	4,592	0
Capital	1-4-1 INSPECT RECORDS	9,229	8,066	0
Capital	2-1-1 CENTRAL ADMINISTRATION	3,088	10,226	0
TOTAL, PROJECT		\$21,246	\$44,043	\$0
<i>2/2 PC Replacement</i>				
Capital	1-1-1 LAW ENFORCEMENT	0	26,273	20,476
Capital	1-2-1 SECURITIES REGISTRATION	0	5,126	3,098
Capital	1-3-1 DEALER REGISTRATION	0	6,408	3,480
Capital	1-4-1 INSPECT RECORDS	6,890	12,175	14,136
Capital	2-1-1 CENTRAL ADMINISTRATION	0	14,098	10,440
TOTAL, PROJECT		\$6,890	\$64,080	\$51,630
TOTAL CAPITAL, ALL PROJECTS		\$28,136	\$108,123	\$51,630
TOTAL INFORMATIONAL, ALL PROJECTS				
TOTAL, ALL PROJECTS		\$28,136	\$108,123	\$51,630

4.D. Estimated Revenue Collections Supporting Schedule
 85th Regular Session, Fiscal Year 2018 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 11/28/2017
 TIME: 10:50:18AM

Agency Code: 312

Agency name: Securities Board

FUND/ACCOUNT	Exp 2016	Exp 2017	Bud 2018
1 General Revenue Fund			
Beginning Balance (Unencumbered):	\$0	\$0	\$0
Estimated Revenue:			
3103 Limited Sales & Use Tax-State	4	2	2
3171 Prof-Fees-HB11, GR Increase	103,200	24,400	0
3175 Professional Fees	8,054,826	8,262,170	8,000,000
3186 Securities Fees	129,472,585	149,233,444	114,649,700
3719 Fees/Copies or Filing of Records	401	234	0
3727 Fees - Administrative Services	200	300	0
3770 Administrative Penalties	670,847	279,500	18,000
Subtotal: Estimated Revenue	<u>138,302,063</u>	<u>157,800,050</u>	<u>122,667,702</u>
Total Available	<u>\$138,302,063</u>	<u>\$157,800,050</u>	<u>\$122,667,702</u>
Ending Fund/Account Balance	<u>\$138,302,063</u>	<u>\$157,800,050</u>	<u>\$122,667,702</u>

REVENUE ASSUMPTIONS:

CONTACT PERSON:

Derek Lauterjung

4.D. Estimated Revenue Collections Supporting Schedule
 85th Regular Session, Fiscal Year 2018 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 11/28/2017
 TIME: 10:50:18AM

Agency Code: 312

Agency name: Securities Board

FUND/ACCOUNT	Exp 2016	Exp 2017	Bud 2018
666 Appropriated Receipts			
Beginning Balance (Unencumbered):	\$0	\$0	\$0
Estimated Revenue:			
3719 Fees/Copies or Filing of Records	1,361	1,661	0
3752 Sale of Publications/Advertising	662	83	67
Subtotal: Estimated Revenue	<u>2,023</u>	<u>1,744</u>	<u>67</u>
Total Available	<u>\$2,023</u>	<u>\$1,744</u>	<u>\$67</u>
 Ending Fund/Account Balance	 <u>\$2,023</u>	 <u>\$1,744</u>	 <u>\$67</u>

REVENUE ASSUMPTIONS:

CONTACT PERSON:

Derek Lauterjung



CERTIFICATE

Agency Name Texas State Securities Board

This is to certify that the information contained in the agency operating budget filed with the Legislative Budget Board (LBB) and the Governor's Office of Budget, Planning and Policy (GOBPP) 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 GOBPP will be notified in writing in accordance with Senate Bill 1, Article IX, Section 7.01, Eighty-fifth Legislature, Regular Session, 2017.

Chief Executive Office or Presiding Judge

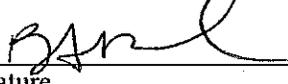

Signature

Travis J. Iles
Printed Name

Securities Commissioner
Title

12-1-2017
Date

Board or Commission Chair


Signature

Beth Ann Blackwood
Printed Name

Securities Board Chair
Title

11/29/2017
Date

Chief Financial Officer


Signature

Derek Lauterjung
Printed Name

Director of Staff Services
Title

12/1/17
Date