

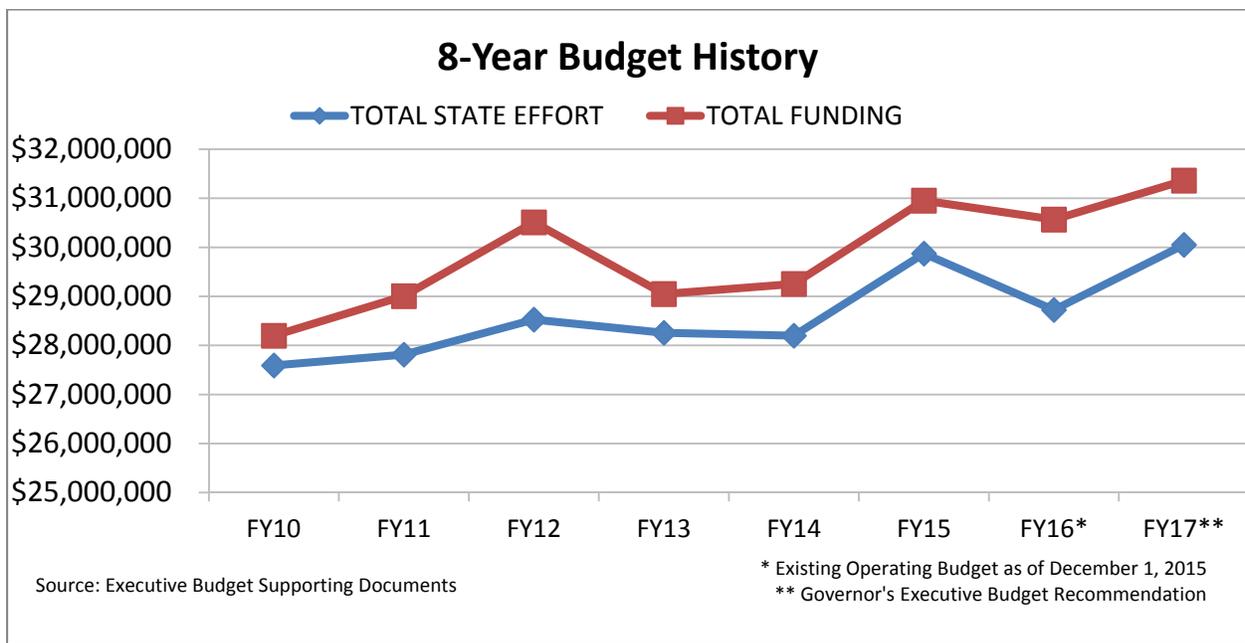
# DEPARTMENT OF INSURANCE

## FY 16 Governor's Deficit Plan

- The Governor's deficit plan calls for reductions of \$371,050 with legislative approval.
- Reductions in Statutory Dedications are out of the Administrative Fund for the Department of Insurance.
- The mid-year deficit plan in November reduced Statutory Dedications by \$71,639 and replaced this amount with fund balances.

<b>FY 16 Deficit Reduction Plan</b>	Remaining Total Budget	\$8,809,993
	Remaining State Effort	\$7,301,551
	<b>Reduction of State Effort</b>	<b>(\$371,050)</b>
	Reduction Percentage	(5.1%)
<b>Governor's Executive Order</b>	State General Fund	\$0
	<b>Governor &amp; JLCB Approval</b>	
	State General Fund	\$0
	Const. & Stat. Ded.	\$0
	<b>Total</b>	<b>\$0</b>
<b>Legislative Approval</b>	State General Fund	\$0
	Const. & Stat. Ded.	(\$40,762)
	Self-Gen. Revenues	(\$330,288)
	<b>Total</b>	<b>(\$371,050)</b>

## FY 17 Executive Budget



# DEPARTMENT OF INSURANCE

Means of Finance / Expenditures	Actual Expenditures FY 14-15	EOB FY 15-16 (12/1/15)	Exe Bud Rec FY 16-17	Dollar Change	Percent Change
State General Fund	\$0	\$0	\$0	\$0	0.0%
Interagency Transfers	0	0	0	0	0.0%
Fees and Self-Gen Rev	28,515,878	27,291,090	28,606,463	1,315,373	4.8%
Statutory Dedications	1,355,775	1,431,629	1,444,099	12,470	0.9%
Federal Funds	1,080,019	1,842,690	1,309,816	(532,874)	(28.9%)
<b>TOTAL MOF</b>	<b>\$30,951,672</b>	<b>\$30,565,409</b>	<b>\$31,360,378</b>	<b>\$794,969</b>	<b>2.6%</b>
Salaries	14,823,763	\$13,966,006	\$13,907,209	(\$58,797)	(0.4%)
Other Compensation	290,302	242,933	279,128	36,195	14.9%
Related Benefits	7,754,260	7,721,259	8,244,026	522,767	6.8%
Travel	241,951	242,312	242,312	0	0.0%
Operating Services	1,950,316	2,156,438	2,156,438	0	0.0%
Supplies	137,690	143,426	143,426	0	0.0%
Prof Svcs	3,197,267	3,522,119	3,572,119	50,000	1.4%
Other Charges	2,008,334	2,108,817	2,272,144	163,327	7.7%
Acq/Major Repairs	547,789	462,099	543,576	81,477	17.6%
<b>TOTAL EXP</b>	<b>\$30,951,672</b>	<b>\$30,565,409</b>	<b>\$31,360,378</b>	<b>\$794,969</b>	<b>2.6%</b>
Authorized Positions	243	225	225	0	0.0%

- The department receives no State General Fund
- The increase in Fees and Self-generated Revenues from fees and licensing activities will fund health insurance and retirement adjustments. It will also be used to fully fund the department's reorganization and creation of the Office of Consumer Services as part of Act 274 of the 2015 Regular Session.
- The decrease in federal funds is primarily due to a reduction in the actual amount awarded under a federal grant.
- Authorized positions and salaries were reduced from FY 14-15 to FY 15-16.

<b>Statutory Dedications That Would Otherwise Revert to SGF</b>	
Statutory Dedication	FY17 Recommended
None	None

<b>Department Contacts</b>		
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