State of Wyoming

2021-2022

Supplemental Budget Request

Agency 002: Secretary of State's Office

Prepared for the February 2021 Legislature.

The information in this budget request has been developed in accordance with the agency plan prepared according to W.S. 28-1-115 & 28-1-116 [W.S. 9-2-1011(b)(vi)].

Submitted by:

Signature Edward A. Buchanan

Name **Edward A. Buchanan**

Title **Secretary of State**

Person(s) responsible for the preparation of this budget:

Karen Wheeler, Deputy Secretary of State

Andrea Byrne, Administration Division Director

Kyndra Herrera, Financial Program Manager

Wyoming

State Budget Department

TABLE OF CONTENTS

002 - SECRETARY OF STATE **PAGE**

DEPARTMENT SUPPLEMENTAL BUDGET REQUEST SUMMARY TABLE 3

DEPARTMENT SUPPLEMENTAL BUDGET NARRATIVE 4

0100 - ADMINISTRATION 11

0101 - ADMINISTRATION NARRATIVE 12

0101 - ADMINISTRATION BUDGET REQUEST 21

0101 - ADMINISTRATION - EXCEPTION PERSONNEL REPORT 23

0400 - SECURITIES ENFORCEMENT 24

0401 - SECURITIES ENFORCEMENT NARRATIVE 25

0401 - SECURITIES ENFORCEMENT BUDGET REQUEST 30

Department Name: SECRETARY OF STATE **Department Number:** 002

1 Description	Code	2 BFY 2021 Total Budget	3 Dept Step 2 COVID19 Reductions	4 Dept Step 3 COVID19 Reductions	5 Supplemental Request	6 Governor Changes Total	7 Governor's Recommended Approp.
DIVISION							
ADMINISTRATION	0100	8,723,292	(789,657)	(5,150)	0	2,575	7,931,060
SECURITIES ENFORCEMENT	0400	682,668	(48,500)	(10,680)	0	5,340	628,828
BUCKING HORSE & RIDER	0600	20,000	0	0	0	0	20,000
TOTAL BY DIVISION		9,425,960	(838,157)	(15,830)	0	7,915	8,579,888
OBJECT SERIES							
PERSONNEL	0100	5,992,330	(23,629)	0	0	0	5,968,701
SUPPORTIVE SERVICES	0200	1,451,097	(589,924)	(14,024)	0	7,012	854,161
CENT. SERV./DATA SERV.	0400	188,009	0	(1,806)	0	903	187,106
CONTRACTUAL SERVICES	0900	1,794,524	(224,604)	0	0	0	1,569,920
TOTAL BY OBJECT SERIES		9,425,960	(838,157)	(15,830)	0	7,915	8,579,888
SOURCES OF FUNDING							
GENERAL FUND/BRA	G	8,524,041	(789,657)	(5,150)	0	2,575	7,731,809
FEDERAL FUNDS	X	199,251	0	0	0	0	199,251
OTHER FUNDS	Z	702,668	(48,500)	(10,680)	0	5,340	648,828
TOTAL BY FUNDS		9,425,960	(838,157)	(15,830)	0	7,915	8,579,888
AUTHORIZED EMPLOYEES							
FULL TIME EMPLOYEE COUNT		31	0	0	0	0	31
TOTAL AUTHORIZED EMPLOYEES		31	0	0	0	0	31

Department Name: SECRETARY OF STATE **Department Number:** 002

SECTION 1. STATE OF THE AGENCY

Agency Overview

The Office has a biennial budget of approximately $9.5 million with 31 authorized employees.

Agency Background & Structure

The Office is created through the Wyoming Constitution, the direction and duties of the office are defined by state law. The Secretary of State has responsibilities over the following areas: elections, business registrations, state rules, investor enforcement and education. The Secretary of State is the keeper of the Great Seal of the State of Wyoming and Wyoming's Bucking Horse and Rider. By law, the Secretary of State serves on a number of state boards. The office is divided into five divisions; Executive Office, Administration, Business, Compliance and Election.

Agency Challenges/Risks/Priorities

The Offices main priorities lie in ensuring that we are meeting constituent needs whether through business formation, providing safe and secure elections or through investor awareness and the ever changing arena of crypto currency and IPOs.

Agency Successes and Efficiencies

One of our greatest successes is on-line filing; the Office has been operating in a 24/7 environment allowing businesses to file their annual reports, reinstatements and a select number of business formations. The Office also streamlined Wyoming Administrative Rules launching a new website designed to promote transparency and ease of access to rules by state agencies and the public. This system provides agencies the ability to file rules electroncially and creates efficiency in the review of rules. Being a filing office, we are always striving to provide the best possible communication and customer service through the use of technology and its many platforms.

SECTION 3. DEPARTMENT STATUTORY AUTHORITY

The Secretary of State is established as a state elected office by the Constitution of the State of Wyoming, Article 4, Section 11 and Wyoming Statutes, Title 9.

The Business Division acts in accordance with the following state statutes:

W.S. 17-3-101 through 17-3-104	Professional Corporations
W.S. 17-8-101 through 17-8-117	Churches and Religious Societies
W.S. 17-10-101 through 17-10-126	Cooperative Marketing Associations
W.S. 17-10-201 through 17-10-253	Processing Cooperative
W.S. 17-11-101 through 17-11-120	Industrial Corporations
W.S. 17-12-101 through 17-12-107	Miscellaneous Companies
W.S. 17-14-201 through 17-14-1104	Uniform Limited Partnership Act
W.S. 17-16-101 through 17-16-1810	Wyoming Business Corporation Act
W.S. 17-17-101 through 17-17-151	Close Corporation Supplement

W.S. 17-18-101 through 17-18-403	Wyoming Management Stability Act
W.S. 17-19-101 through 17-19-1807	Nonprofit Corporation Act
W.S. 17-20-101 through 17-20-1402	Wyoming Cooperative Utilities Act
W.S. 17-21-101 through 17-21-1107	Uniform Partnership Act
W.S. 17-22-101 through 17-22-115	Uniform Unincorporated Nonprofit Association Act
W.S. 17-23-101 through 17-23-302	Wyoming Statutory Trust Act
W.S. 17-24-101	Business Names
W.S. 17-25-101 through 17-25-111	Close Limited Liability Company Supplement
W.S. 17-26-101	Conversion
W.S. 17-27-101	Electronic Annual Reports
W.S. 17-28-101 through 17-28-111	Commercial Registered Agents
W.S. 17-29-101 through 17-29-1105	Limited Liability Companies
W.S. 29-7-101 through 29-7-106	Personal Property
W.S. 29-7-201 through 29-7-206	Breeders
W.S. 29-8-101 through 29-8-109	Agricultural Producers Liens
W.S. 34-21-1101 through 34-21-1107	Central Filing System
W.S. 34.1-9-101 through 34.1-9-809	Uniform Commercial Code
W.S. 37-4-101 through 37-4-104	Transmitting Utility Act
W.S. 40-1-101 through 40-1-116	Trademarks and Service Marks
W.S. 40-2-101 through 40-2-109	Trade Names

The Compliance Division administers the Wyoming's Uniform Securities Act, regulates Utility Tokens under the Utility Token Act, and administers Authentications and Notaries Public all in accordance with the following state statutes:

W.S. 17-4-101 through 17-4-701	Securities
W.S. 32-1-101 through 32-1-109	Notaries Public
W.S. 32-1-114	Authentications
W.S. 34-26-101 through 34-26-304	Wyoming Uniform Law on Notarial Acts
W.S. 34-29-106	Wyoming Utility Token Act

The Election Division duties include elections, lobbyists, and ethics in accordance with the following state statutes:

W.S. 22-1-101 through 22-29-601	Elections and Campaign Finance Disclosure
W.S. 28-7-101 through 28-7-201	Lobbyists Registration and Disclosure

Department Name: SECRETARY OF STATE **Department Number:** 002

W.S. 9-13-101 through 9-13-109	Ethics Disclosure

The Administration Division protects the Bucking Horse and Rider Trademark; the use of the Great Seal; is the custodian of records; as well as, duties associated with fiscal and human resource services and technology services to the Office and the public via the Office's various websites:

W.S. 9-1-301 through 9-1-308	Secretary of State
W.S. 8-3-117	Bucking Horse & Rider (BH&R) Trademark
W.S. 16-3-101 through 16-3-115	State Agency Rules

Department Name: SECRETARY OF STATE **Department Number:** 002

The Secretary of State has other statutory duties. A few examples of those diverse statutory requirements are:

W.S. 7-3-223 Criminal Procedure: Fugitives and Prevention of Crime: Extradition - Extraditions are to be filed in the office of the Secretary of State to remain of record in that office.
W.S. 9-1-102 Administration of Government: State Officers: Generally - Officers of state agencies and specified state employees are to file an oath of office with the Secretary of State.
W.S. 16-2-102 City, County, State and Local Powers: Facsimile Seals and Signatures - Any authorized officer shall file with the Secretary of State his manual signature certified by him under oath.
W.S. 18-7-105 Counties: Libraries - As soon as a library board is organized, it shall file with the Secretary of State a certificate showing their organization.
W.S. 18-8-104 Counties: Memorial Hospitals: Generally - As soon as a memorial hospital board is organized, it shall file with the Secretary of State a certificate showing their organization.
W.S. 18-9-102 Counties: Fairgrounds, Airports, Parks, Pleasure Grounds and Recreational Systems: Generally - As soon as the board of any of the referenced groups is organized, it shall file with the Secretary of State a certificate showing their organization.
W.S. 28-2-116 Legislature: Apportionment of Members - The Secretary of State is to maintain the census block list. The Secretary of State also has responsibilities pertaining to legislative redistricting which are carried out under Chapter 106, 1995 Session Laws of Wyoming.
W.S. 40-13-103, 106 and 108 Trade and Commerce: Copyrighted Music: Protection of Copyright Users - Secretary of State is to accept filing of performing rights contracts and license agreements.
W.S. 41-3-725 Water: Rights, Administration and Control: Water Conservancy Districts - Water conservancy districts are to file copies of the findings and the decree of the court incorporating said district with the Secretary of State.
P.L. 107-252 The Secretary of State, as the State's Chief Election Official, has the responsibility for implementation of the Help America Vote Act of 2002 (HAVA).

SECTION 5. DEPARTMENT PRIORITIES

002 - Secretary of State

Priority	Division	Unit #	Program Name / Description	$	GF	FF	OF	# of Positions
1	0100	0101	Administration	$8,723,292	$8,524,041	$199,251	$ 0	28
2	0400	0401	Securities Enforcement	$682,668	$0	$0	$682,668	3
3	0600	0601	Bucking Horse and Rider	$20,000	$0	$0	$20,000	0
			Totals	**$9,425,960**	**$8,524,041**	**$199,251**	**$702,668**	**31**

Department Name: SECRETARY OF STATE **Department Number:** 002

- SECTION 8. STEP TWO COVID 19 REDUCTION PRIORITIES

002 - Secretary of State
2021-2022 Step Two COVID19 Reduction Priorities

Priority	Unit #	Description	Department Reduction		Governor's Recommendation				
			Amount	Pos	Amount	GF	FF	OF	Pos
*1	0101	Step Two COVID19 Reduction - 200 Series - Printing/Mailing Notifications	($157,270)	0	($157,270)	($157,270)	$0	$0	0
2	0101	Step Two COVID19 Reduction - 900 Series - Contractual Services	($184,604)	0	($184,604)	($184,604)	$0	$0	0
3	0401	Step Two COVID19 Reduction - 900 Series - Contractual Services	($40,000)	0	($40,000)	$0	$0	($40,000)	0
4	0101	Step Two COVID19 Reduction - 200 Series - Maintenance Agreements	($309,000)	0	($309,000)	($309,000)	$0	$0	0
5	0101	Step Two COVID19 Reduction - 200 Series - Drinking Water/ Newspaper Subscriptions/ Copy Machine/ Advertisement/Equipment and Repairs	($60,200)	0	($60,200)	($60,200)	$0	$0	0
6	0101	Step Two COVID19 Reduction - 100 Series - Salaries Classified (Overtime)	($23,629)	0	($23,629)	($23,629)	$0	$0	0
7	0401	Step Two COVID19 Reduction - 200 Series - In-State/Out-of-State Travel	($8,500)	0	($8,500)	$0	$0	($8,500)	0

Department Name: SECRETARY OF STATE **Department Number:** 002

8	0101	Step Two COVID19 Reduction - 200 Series - In-State/Out-of-State Travel/Dues and Registrations	($54,954)	0	($54,954)	($54,954)	$0	$0	0
		Totals	($838,157)	0	($838,157)	($789,657)	$0	**($48,500)	0

** Will Result in GF Savings

General Fund	($789,657)
Federal Funds	$0
Other Funds	($48,500)
Total Reductions	($838,157)

* - Requires statutory change. See Section D Statutory Change narrative in Section Two COVID Reductions

Department Name: SECRETARY OF STATE **Department Number:** 002

- SECTION 9. STEP THREE COVID 19 REDUCTION PRIORITIES

002 - Secretary of State

2021-2022 Step Three COVID19 Reduction Priorities

Priority	Unit #	Description	Department Reduction		Governor's Recommendation				
			Amount	Pos	Amount	GF	FF	OF	Pos
1	0401	Step Three COVID19 Reduction - 200 Series - Registration Fees	($9,600)		($9,600)			($9,600)	
2	0401	Step Three COVID19 Reduction - 400 Series - Telecommunications	($1,080)		($1,080)			($1,080)	
3	0101	Step Three COVID19 Reduction - 200 Series - Equipment Repairs and Maintenance, Supplies/ Office Supplies, Education and Recreational Supplies	($4,424)		($4,424)	($4,424)			
4	0101	Step Three COVID19 Reduction - 400 Series - Telecommunciation	($726)		($726)	($726)			
		Totals	($15,830)		($15,830)	($5,150)		($10,680)	

General Fund	($5,150)
Federal Funds	$0
Other Funds	($10,680)
Total Reductions	($15,830)

* - Requires statutory change. See Section D Statutory Change narrative in Section Three COVID Reductions

Department Name: SECRETARY OF STATE **Department Number:** 002
Division Name: ADMINISTRATION **Division Number:** 0100

1 Division	Code	2 BFY 2021 Total Budget	3 Dept Step 2 COVID19 Reductions	4 Dept Step 3 COVID19 Reductions	5 Supplemental Request	6 Governor Changes Total	7 Governor's Recommended Approp.
UNIT							
ADMINISTRATION	0101	8,723,292	(789,657)	(5,150)	0	2,575	7,931,060
TOTAL BY UNIT		8,723,292	(789,657)	(5,150)	0	2,575	7,931,060
OBJECT SERIES							
PERSONNEL	0100	5,389,714	(23,629)	0	0	0	5,366,085
SUPPORTIVE SERVICES	0200	1,392,125	(581,424)	(4,424)	0	2,212	808,489
CENT. SERV./DATA SERV.	0400	186,929	0	(726)	0	363	186,566
CONTRACTUAL SERVICES	0900	1,754,524	(184,604)	0	0	0	1,569,920
TOTAL BY OBJECT SERIES		8,723,292	(789,657)	(5,150)	0	2,575	7,931,060
SOURCES OF FUNDING							
GENERAL FUND/BRA	G	8,524,041	(789,657)	(5,150)	0	2,575	7,731,809
FEDERAL FUNDS	X	199,251	0	0	0	0	199,251
TOTAL BY FUNDS		8,723,292	(789,657)	(5,150)	0	2,575	7,931,060
AUTHORIZED EMPLOYEES							
FULL TIME EMPLOYEE COUNT		28	0	0	0	0	28
TOTAL AUTHORIZED EMPLOYEES		28	0	0	0	0	28

Department Name: SECRETARY OF STATE
Division Name: ADMINISTRATION
Unit Name: ADMINISTRATION

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0100	0101	001	101

SECTION 1. UNIT STATUTORY AUTHORITY

The Secretary of State serves as the State's Chief Election Officer, Securities Commissioner, Notaries Public Commissioner and Business Division Administrator. In the Governor's absence, the Secretary of State serves as the Acting Governor. In addition, the Secretary of State serves with the other state elected officials on the following boards and commissions: State Building Commission, Board of Land Commissioners, State Loan and Investment Board, and State Canvassing Board. There are many statutes regulating Agency operations; applicable statutes are:

W.S. 16-3-101 through 16-3-115	State Agency Rules
W.S. 17-3-101 through 17-3-104	Professional Corporations
W.S. 17-8-101 through 17-8-117	Churches and Religious Societies
W.S. 17-10-101 through 17-10-126	Cooperative Marketing Associations
W.S. 17-10-201 through 17-10-253	Processing Cooperative
W.S. 17-11-101 through 17-11-120	Industrial Corporations
W.S. 17-12-101 through 17-12-107	Miscellaneous Companies
W.S. 17-14-201 through 17-14-1104	Uniform Limited Partnership Act
W.S. 17-16-101 through 17-16-1810	Wyoming Business Corporation Act
W.S. 17-17-101 through 17-17-151	Close Corporation Supplement
W.S. 17-18-101 through 17-18-403	Wyoming Management Stability Act
W.S. 17-19-101 through 17-19-1807	Nonprofit Corporation Act
W.S. 17-20-101 through 17-20-1402	Wyoming Cooperative Utilities Act
W.S. 17-21-101 through 17-21-1107	Uniform Partnership Act
W.S. 17-22-101 through 17-22-115	Uniform Unincorporated Nonprofit Association Act
W.S. 17-23-101 through 17-23-302	Wyoming Statutory Trust Act
W.S. 17-24-101	Business Names
W.S. 17-25-101 through 17-25-111	Close Limited Liability Company Supplement
W.S. 17-26-101	Conversion
W.S. 17-27-101	Electronic Annual Reports
W.S. 17-28-101 through 17-28-111	Commercial Registered Agents
W.S. 17-29-101 through 17-29-1105	Limited Liability Companies
W.S. 29-7-101 through 29-7-106	Personal Property
W.S. 29-7-201 through 29-7-206	Breeders
W.S. 29-8-101 through 29-8-109	Agricultural Producers Liens
W.S. 34-21-1101 through 34-21-1107	Central Filing System
W.S. 34.1-9-101 through 34.1-9-809	Uniform Commercial Code

Department Name: SECRETARY OF STATE
Division Name: ADMINISTRATION
Unit Name: ADMINISTRATION

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0100	0101	001	101

W.S. 37-4-101 through 37-4-104	Transmitting Utility Act
W.S. 40-1-101 through 40-1-116	Trademarks and Service Marks
W.S. 40-2-101 through 40-2-109	Trade Names
W.S. 32-1-101 through 32-1-109;	Notaries Public
W.S. 32-1-114	Authentications
W.S. 34-26-101 through 34-26-304	Wyoming Uniform Law on Notorial Acts
W.S. 34-29-106	Wyoming Utility Token Act
W.S. 22-1-101 through 22-29-601	Elections and Campaign Finance Disclosure
W.S. 28-7-101 through 28-7-201	Lobbyist Registration and Disclosure
W.S. 9-13-101 through 9-13-109	Ethics Disclosure
W.S. 9-1-301 through 9-1-308	Secretary of State

The Secretary of State has other statutory duties. A few examples of those diverse statutory requirements are:

W.S. 7-3-223 Criminal Procedure: Fugitives and Prevention of Crime: Extradition - Extraditions are to be filed in the office of the Secretary of State to remain of record in that office.

W.S. 9-1-102 Administration of Government: State Officers: Generally - Officers of state agencies and specified state employees are to file an oath of office with the Secretary of State.

W.S. 16-2-102 City, County, State and Local Powers: Facsimile Seals and Signatures - Any authorized officer shall file with the Secretary of State his manual signature certified by him under oath.

W.S. 18-7-105 Counties: Libraries - As soon as a library board is organized, it shall file with the Secretary of State a certificate showing their organization.

W.S. 18-8-104 Counties: Memorial Hospitals: Generally - As soon as a memorial hospital board is organized, it shall file with the Secretary of State a certificate showing their organization.

W.S. 18-9-102 Counties: Fairgrounds, Airports, Parks, Pleasure Grounds and Recreational Systems: Generally - As soon as the board of any of the referenced groups is organized, it shall file with the Secretary of State a certificate showing their organization.

W.S. 28-2-116 Legislature: Apportionment of Members - The Secretary of State is to maintain the census block list. The Secretary of State also has responsibilities pertaining to legislative redistricting which are carried out under Chapter 106, 1995 Session Laws of Wyoming.

Department Name: SECRETARY OF STATE
Division Name: ADMINISTRATION
Unit Name: ADMINISTRATION

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0100	0101	001	101

W.S. 40-13-103, 106 and 108 Trade and Commerce: Copyrighted Music: Protection of Copyright Users - Secretary of State is to accept filing of performing rights contracts and license agreements.

W.S. 41-3-725 Water: Rights, Administration and Control: Water Conservancy Districts - Water conservancy districts are to file copies of the findings and the decree of the court incorporating said district with the Secretary of State.

P.L. 107-252 The Secretary of State, as the State's Chief Election Official, has the responsibility for implementation of the Help America Vote Act of 2002 (HAVA).

SECTION 5. STEP TWO COVID19 BUDGET REDUCTIONS

PRIORITY # 1 – Step Two COVID 19 Reduction - 200 Series - Printing and Mailing Notifications

A. EXPLANATION OF REDUCTION: Reduction of printing and mailing costs of past due notices.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0231 - Printing	($13,750)	100% General Fund
2	0204 - Communication	($143,520)	100% General Fund
	Total	($157,270)	100% General Fund

C. REDUCTION IMPACT: The impact to the Office would be minimal. This does however require a statutory change that would allow past due annual report and administrative dissolution notices to be sent to entities by electronic means; W.S. 17-28-104 and 17-29-705(b). Each month there are approximately 12,000 of the above mentioned notices that are mailed to entities, more than a quarter of those notices are returned undeliverable as entities have already dissolved.

D. STATUTORY CHANGE: This does however require a statutory change that would allow past due annual report and administrative dissolution notices to be sent to entities by electronic means; W.S. 17-28-104 and 17-29-705(b). Each month there are approximately 12,000 of the above mentioned notices that are mailed to entities, more than a quarter of those notices are returned undeliverable as entities have already dissolved.

GOVERNOR'S RECOMMENDATION

I recommend approval of this biennial reduction. Of this recommendation, $0 is one-time funding.

Department Name: SECRETARY OF STATE
Division Name: ADMINISTRATION
Unit Name: ADMINISTRATION

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0100	0101	001	101

PRIORITY #2 – Step Two COVID 19 Reduction - 900 Series - Contractual Services

A. EXPLANATION OF REDUCTION: Reduction of two of the Office's contracts for hosting and temporary services.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0901 - Contractual Services	($164,604)	100% General Fund
2	0901 - Contractual Services	($20,000)	100% General Fund
	Total	($184,604)	100% General Fund

C. REDUCTION IMPACT: The first reduction of $164,604 is to the hosting of the Wyoming Voter Registration and Election Management System (WYOREG). This is a General Fund reduction. Federal monies will be used to backfill this reduction in order to ensure hosting of WYOREG as this system is mission critical and contains personal identifiable information for Wyoming voters. The second reduction of $20,000 is to the Temporary Services contract the Office utilizes during the election cycle for petition checking as well as during peak times in the business division to ensure that we meet the statutory deadlines for filing business documents. This reduction impacts our office as peak times in a small Office such as ours typically means all staff is being utilized; additional temporary service assistance allows us to ensure deadlines are met.

GOVERNOR'S RECOMMENDATION

I recommend approval of this biennial reduction. Of this recommendation, $0 is one-time funding.

PRIORITY # 4 – Step Two COVID 19 Reduction - 200 Series - Maintenance Agreements

A. EXPLANATION OF REDUCTION: Reduction of development/maintenance to the Office's 13 custom applications.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0292 - Maintenance Agreements	($309,000)	100% General Fund
	Total	($309,000)	100% General Fund

Department Name: SECRETARY OF STATE
Division Name: ADMINISTRATION
Unit Name: ADMINISTRATION

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0100	0101	001	101

C. REDUCTION IMPACT: This reduction will prevent the Office from being able to attend to its technological development efforts and needs as it has in the past. Federal and state statutory requirements and changes will require specific funding; continued improvements and new additions to the electronic delivery of services will be reprioritized and will require specific funding; the ability to address a change in business process will require planning and funding; etc. The Office has retained some development/maintenance monies for the known planned maintenance but is reducing the unknown. Examples of the unknown include modifications that are brought forward by constituents, the legislature and environmental changes; improving customer services; projects of inter-agency benefit, etc.

GOVERNOR'S RECOMMENDATION

I recommend approval of this biennial reduction. Of this recommendation, $0 is one-time funding.

PRIORITY #5 – Step Two COVID 19 Reduction - 200 Series - Drinking Water/Newspaper Subscriptions/Copy Machine/Equipment and Repairs/ Advertisement

A. EXPLANATION OF REDUCTION: Reduction to general office items which includes: potable water service, various newspaper subscriptions, Xerox copy machine including printing costs, advertising and equipment rental.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0203 - Utilities	($4,000)	100% General Fund
2	0236 - Educational and Recreational Supplies	($3,000)	100% General Fund
3	0202 - Equipment and Repairs	($500)	100% General Fund
4	0231 - Office Supplies/Printing	($7,200)	100% General Fund
5	0208 – Advertisement	($40,000)	100% General Fund
6	0252 - Equipment Rental	($5,500)	100% General Fund
	Total	($60,200)	100% General Fund

C. REDUCTION IMPACT: The impact to the Office is convenience and informational; access to drinking water and a copy machine remain available; news and events are accessible online and we will use our best practices to ensure that we are sharing information with the reduction of our ability to advertise. We will continue to do more with less.

Department Name: SECRETARY OF STATE
Division Name: ADMINISTRATION
Unit Name: ADMINISTRATION

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0100	0101	001	101

GOVERNOR'S RECOMMENDATION

I recommend approval of this biennial reduction. Of this recommendation, $0 is one-time funding.

PRIORITY #6 – Step Two COVID 19 Reduction - 100 Series - Salaries Classified

A. EXPLANATION OF REDUCTION: Reduction to the overtime budget.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0103 - Salaries Classified	($23,629)	100% General Fund
	Total	($23,629)	100% General Fund

C. REDUCTION IMPACT: This reduction would reduce our ability to pay employees for time worked outside of their normal hours; however we do still have the ability to offer compensatory time. As such the impact potential would be seen when an employee either terminates or at end of year when being paid out any unused compensatory time.

GOVERNOR'S RECOMMENDATION

I recommend approval of this biennial reduction. Of this recommendation, $0 is one-time funding.

PRIORITY # 8 – Step Two COVID 19 Reduction - 200 Series - In-State/Out-of-State Travel/Dues and Registration

A. EXPLANATION OF REDUCTION: Reduction of In-State and Out-of-State travel as well as dues and registrations.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0221 - In-State Travel	($27,683)	100% General Fund
2	0222 - Out-of-State Travel	($17,271)	100% General Fund
3	0207 – Dues and Registration	($10,000)	100% General Fund
	Total	($54,954)	100% General Fund

Department Name: SECRETARY OF STATE
Division Name: ADMINISTRATION
Unit Name: ADMINISTRATION

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0100	0101	001	101

C. REDUCTION IMPACT: This reduction impacts staff and the Secretary in their ability to attend legislative meetings, meet with constituents in their counties, meet with county clerks, conduct audits and attend conferences in person. With the current COVID-19 pandemic, travel will be limited to required and mission critical trips. This also lends to a reduction in dues and registrations which, with limited travel, is a natural correlation. The Office will maintain registrations that are determined to be necessary for the Office to maintain its mission.

GOVERNOR'S RECOMMENDATION

I recommend approval of this biennial reduction. Of this recommendation, $0 is one-time funding.

SECTION 6. STEP THREE COVID19 BUDGET REDUCTIONS

PRIORITY # 3 – STEP THREE COVID 19 reduction - 200 Series

A. EXPLANATION OF REDUCTION: Various 200 series reductions including Educational resources and Office Supplies.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0236 - Education-Recreational Supplies	$2,434	100% General Fund
2	0204 - Communication	$486	100% General Fund
3	0202 - Equipment Repairs and Maintenance	$500	100% General Fund
4	0210 - Miscellaneous	$500	100% General Fund
5	0230 - Supplies	$504	100% General Fund
	Total	$4,424	100% General Fund

C. REDUCTION IMPACT: Our Office has carefully reviewed W.S. 28-7-101 through 28-7-201, Lobbyists Registration and Disclosure. This review indicates that we have gone above and beyond with Lobbyist Registration, providing them with a badge to aid Legislative members in quickly identifying a lobbyist; our Office mailed many of these badges as our system provided for on-line registration. As such there is cost savings to be considered in alleviating our Office of this service that is not statutorily required.

The remainder of the reductions in the 200 series are minimal from a monetary perspective, but please do not mistake these reductions as unneeded. Our Office, which is 100% statutorily driven, is comprised of only 31 employees. We are a small Office with a small budget. However, we are mighty; we generate

Department Name: SECRETARY OF STATE
Division Name: ADMINISTRATION
Unit Name: ADMINISTRATION

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0100	0101	001	101

upwards of $55 million in a biennium. Consideration must be given to reduction versus revenue; there is direct relationship between our ability to keep our custom systems up to date in order to continue to provide the ease of on-line and in Office filing, which, in turn, generates revenue for the state.

GOVERNOR'S RECOMMENDATION

I recommend approval of this budget reduction of ($4,424). Of this recommendation, $0 is one-time funding. I recommend that one-half ($2,212) be reduced this biennium and the on-going portion of this reduction amount of ($2,212) be biennialized for BFY 2023-2024.

PRIORITY #4 – Step Three COVID19 Reduction - 400 Series

A. EXPLANATION OF REDUCTION: Reduction to telecommunication.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0420 - Telecommunication	$726	100% General Fund
	Total	$726	100% General Fund

C. REDUCTION IMPACT: This reduction is felt more by our constituents. Currently, they have the ability to mail, email and fax required forms; this reduction will eliminate their ability to send us a fax. However, there are other means to provide information to our Office. This is a small reduction, but again, we operate on a small budget, so we are creatively reducing the budget ensure that we can still provide the best possible communication and customer service environment through the use of other technology.

The Office has reviewed all of its programs and has determined that additional reductions are not possible as those reductions would have catastrophic impact on this Office, the citizens of Wyoming and our ability to generate revenue. At this point in the budget reduction process, we are unable to provide the full 10%. In order to provide the additional 9.81%, we would be required to take drastic measures, some of which could impact the statewide elections in Wyoming. Obviously, this is not an option. Or perhaps we no longer accept the filing of business related documents; those filings could be made in other states. This particular reduction would have significant impact on the revenue generated for the State and is not realistic. In June 2020, our Office collected $2.6 million in General Fund Revenue. For the same timeframe in 2019, we collected $2.3 million. Our revenue, despite the current pandemic, is continuing to increase, which in turn means our work effort is increasing. In light of this, the Office believes giving more from our budget is negligent. While we understand the need for the reduction, cutting programs where the revenue exceeds the expenditure is not resourceful or responsible. As mentioned in the previous priorities, our budget and Office are small; we are heavily statutorily driven and are a revenue generating Office; and we cannot withstand providing the total requested reduction without having a catastrophic impact on our citizens, the revenue we generate, and our democracy.

Department Name: SECRETARY OF STATE
Division Name: ADMINISTRATION
Unit Name: ADMINISTRATION

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0100	0101	001	101

GOVERNOR'S RECOMMENDATION

I recommend approval of this budget reduction of ($726). Of this recommendation, $0 is one-time funding. I recommend that one-half ($363) be reduced this biennium and the on-going portion of this reduction amount of ($363) be biennialized for BFY 2023-2024.

Department Name:	SECRETARY OF STATE	Wyoming On Line Financial Codes				
Division Name:	ADMINISTRATION	DEPT	DIVISION	UNIT	FUND	APPR
Unit Name:	ADMINISTRATION	002	0100	0101	001	101

1 Description	Code	2 BFY 2021 Total Budget	3 Dept Step 2 COVID19 Reductions	4 Dept Step 3 COVID19 Reductions	5 Supplemental Request	6 Governor Changes Total	7 Governor's Recommended Approp.
EXPENDITURES							
SALARIES-SET BY LAW	0101	183,999	0	0	0	0	183,999
SALARIES CLASSIFIED	0103	3,308,624	(18,809)	0	0	0	3,289,815
EMPLOYER PD BENEFITS	0105	944,997	(4,707)	0	0	0	940,290
EMPLOYER HEALTH INS BENEFITS	0196	930,853	0	0	0	0	930,853
RETIREES INSURANCE	0197	21,241	(113)	0	0	0	21,128
PERSONNEL	0100	5,389,714	(23,629)	0	0	0	5,366,085
EQUIPMENT REP & MNTC	0202	1,000	(500)	(500)	0	250	250
UTILITIES	0203	4,000	(4,000)	0	0	0	0
COMMUNICATION	0204	175,750	(143,520)	(486)	0	243	31,987
DUES-LICENSES-REGIST	0207	29,571	(10,000)	0	0	0	19,571
ADVERTISING-PROMOT	0208	54,615	(40,000)	0	0	0	14,615
MISCELLANEOUS	0210	500	0	(500)	0	250	250
TRAVEL IN STATE	0221	35,183	(27,683)	0	0	0	7,500
TRAVEL OUT OF STATE	0222	24,771	(17,271)	0	0	0	7,500
PERMANENTLY ASSIGNED VEHICLES	0223	30,000	0	0	0	0	30,000
SUPPLIES	0230	5,000	0	(504)	0	252	4,748
OFFICE SUPPL-PRINTNG	0231	68,701	(20,950)	0	0	0	47,751
MTR VEH&AIRPLANE SUP	0233	550	0	0	0	0	550
EDUCA-RECREATNL SUPP	0236	5,434	(3,000)	(2,434)	0	1,217	1,217
SOFTWARE	0240	20,780	0	0	0	0	20,780
IT HARDWARE	0242	60,329	0	0	0	0	60,329
EQUIPMENT RENTAL	0252	15,000	(5,500)	0	0	0	9,500
MAINTENANCE AGREEMENTS	0292	860,941	(309,000)	0	0	0	551,941
SUPPORTIVE SERVICES	0200	1,392,125	(581,424)	(4,424)	0	2,212	808,489
CENTRAL-SER DATA-SER	0410	159,251	0	0	0	0	159,251
TELECOMMUNICATIONS	0420	27,678	0	(726)	0	363	27,315
CENT. SERV./DATA SERV.	0400	186,929	0	(726)	0	363	186,566
CONTRACT SERVICES	0901	1,694,524	(184,604)	0	0	0	1,509,920
SPECIAL PROJ & SVCS	0903	60,000	0	0	0	0	60,000
CONTRACTUAL SERVICES	0900	1,754,524	(184,604)	0	0	0	1,569,920
EXPENDITURE TOTALS		8,723,292	(789,657)	(5,150)	0	2,575	7,931,060
SOURCE OF FUNDING							
GENERAL FUND	1001	8,524,041	(789,657)	(5,150)	0	2,575	7,731,809
GENERAL FUND/BRA	G	8,524,041	(789,657)	(5,150)	0	2,575	7,731,809
HAVA FUNDS PROJECT	7086	199,251	0	0	0	0	199,251
FEDERAL FUNDS	X	199,251	0	0	0	0	199,251
TOTAL FUNDING		8,723,292	(789,657)	(5,150)	0	2,575	7,931,060

		Wyoming On Line Financial Codes				
Department Name:	SECRETARY OF STATE	**DEPT**	**DIVISION**	**UNIT**	**FUND**	**APPR**
Division Name:	ADMINISTRATION	002	0100	0101	001	101
Unit Name:	ADMINISTRATION					

1 **Description**	**Code**	2 **BFY 2021 Total Budget**	3 **Dept Step 2 COVID19 Reductions**	4 **Dept Step 3 COVID19 Reductions**	5 **Supplemental Request**	6 **Governor Changes Total**	7 **Governor's Recommended Approp.**
AUTHORIZED EMPLOYEES							
FULL TIME EMPLOYEE COUNT		28	0	0	0	0	28
TOTAL AUTHORIZED EMPLOYEES		28	0	0	0	0	28

Department Name:	SECRETARY OF STATE	Wyoming On Line Financial Codes				
Division Name:	ADMINISTRATION	DEPT	DIVISION	UNIT	FUND	APPR
Unit Name:	ADMINISTRATION	002	0100	0101	001	101

Pos# / Class Code	FT/PT	1 Band# / Position Title	Class Date	Percent GF	FF	OF	2 Supp. Request Salary	3 Supp. Request Benefits	4 Supp. Request Total	5 Supp. Governor's Recs Salary	6 Supp. Governor's Recs Benefits	7 Total Supp.Governor's Recs
TBD99	X	100										
0		UNKNOWN TITLE		100			(18,809)	(4,820)	(23,629)	(18,809)	(4,820)	(23,629)
		Total					(18,809)	(4,820)	(23,629)	(18,809)	(4,820)	(23,629)

Department Name: SECRETARY OF STATE **Department Number:** 002
Division Name: SECURITIES ENFORCEMENT **Division Number:** 0400

1 Division	Code	2 BFY 2021 Total Budget	3 Dept Step 2 COVID19 Reductions	4 Dept Step 3 COVID19 Reductions	5 Supplemental Request	6 Governor Changes Total	7 Governor's Recommended Approp.
UNIT							
SECURITIES ENFORCEMENT	0401	682,668	(48,500)	(10,680)	0	5,340	628,828
TOTAL BY UNIT		682,668	(48,500)	(10,680)	0	5,340	628,828
OBJECT SERIES							
PERSONNEL	0100	602,616	0	0	0	0	602,616
SUPPORTIVE SERVICES	0200	38,972	(8,500)	(9,600)	0	4,800	25,672
CENT. SERV./DATA SERV.	0400	1,080	0	(1,080)	0	540	540
CONTRACTUAL SERVICES	0900	40,000	(40,000)	0	0	0	0
TOTAL BY OBJECT SERIES		682,668	(48,500)	(10,680)	0	5,340	628,828
SOURCES OF FUNDING							
SPECIAL REVENUE	SR	682,668	(48,500)	(10,680)	0	5,340	628,828
TOTAL BY FUNDS		682,668	(48,500)	(10,680)	0	5,340	628,828
AUTHORIZED EMPLOYEES							
FULL TIME EMPLOYEE COUNT		3	0	0	0	0	3
TOTAL AUTHORIZED EMPLOYEES		3	0	0	0	0	3

Department Name: SECRETARY OF STATE
Division Name: SECURITIES ENFORCEMENT
Unit Name: SECURITIES ENFORCEMENT

Wyoming On Line Financial Codes

DEPT	DIVISION	UNIT	FUND	APPR
002	0400	0401	101	101

SECTION 1. UNIT STATUTORY AUTHORITY

W.S. 17-4-101 through 17-4-701 Wyoming Uniform Securities Act

SECTION 3. SPECIAL REVENUE FUND HISTORY

OTHER FUND USAGE HISTORY

Agency Fund 101 - Securities Enforcement Fund (SEC)

	FY16	FY17	FY18	FY19	Estimate FY20
Beginning Balance	$1,662,905	$2,018,478	$1,603,356	$2,572,726	$2,562,971
- Expenditures Unit <0401>	($197,093)	($552,112)	($261,753)	($291,340)	($325,500)
- Transfer to General Fund <Reversion>	($1,186,434)	($1,668,478)	($1,253,356)	($2,222,726)	($1,582,748)
+ Revenue	$1,739,100	$1,805,468	$2,484,479	$2,504,311	$2,133,500
Ending Balance	$2,018,478	$1,603,356	$2,572,726	$2,562,971	$2,788,223

Current balance as of this report - $396,749.72

Statutory Authority - W.S. W.S. 17-4-101 through 17-4-701

Fund Description and restrictions - The Securities Fund is utilized to investigate, prosecute and otherwise ensure compliance with the Wyoming Securities Act and to promote investor awareness. This fund is unique in that per statute 40% of monies collected are deposited into the SEC Fund (101) and 60% are deposited into the General Fund (001). On July 1 each year the fund is brought down to $350,000 reverting the remainder to the General Fund. The Office is only authorized to spend $682,668 in this fund.

Department Name: SECRETARY OF STATE
Division Name: SECURITIES ENFORCEMENT
Unit Name: SECURITIES ENFORCEMENT

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0400	0401	101	101

Revenue Sources Codes & Descriptions:

5210 Broker - Dealer Registration

5257 Securities Agent Registration

5258 Securities Registration Renewal

5274 Investment Adviser Firm

5282 Registered Investment Adviser

5369 Securities Exemption Fees

SECTION 5. STEP TWO COVID19 BUDGET REDUCTIONS

PRIORITY #3 – Step Two COVID19 Reduction - 900 Series - Contractual Services

A. EXPLANATION OF REDUCTION: Reduction of contractual services.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0901 - Contractual Services	($40,000)	100% Special Revenue
	Total	($40,000)	100% Special Revenue

C. REDUCTION IMPACT: The reduction is the amount utilized for retainage of auditors or hearing officers should a fraudulent case arise that requires resources beyond those available within our Office. This reduction eliminates our ability to contract for outside services if needed. Unit 0401 is associated with the Securities Education and Compliance (SEC) Fund, Fund 101. Each year on July 1 per Wyoming State § 17-4-613(b) monies from Fund 101 are reverted into the General Fund, Fund 001. As such, a reduction of spending authority in Fund 101 would render an increase when the reversion is done each year into Fund 001.

Department Name: SECRETARY OF STATE
Division Name: SECURITIES ENFORCEMENT
Unit Name: SECURITIES ENFORCEMENT

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0400	0401	101	101

GOVERNOR'S RECOMMENDATION

I recommend approval of this biennial reduction. Of this recommendation, $0 is one-time funding.

PRIORITY #7 – Step Two COVID19 Reduction - 200 Series - In-State/Out-of-State Travel

A. EXPLANATION OF REDUCTION: Reduction of In-State and Out-of-State travel.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0221 - In-State Travel	($6,250)	100% Special Revenue
2	0222 - Out-of-State Travel	($2,250)	100% Special Revenue
	Total	($8,500)	100% Special Revenue

C. REDUCTION IMPACT: This reduction impacts staff in their ability to attend legislative meetings, conduct brokerage firm audits, investment advisor audits, interview victims of fraud or conduct investor awareness seminars as well as attend conferences in person. With the current COVID-19 pandemic, travel will be limited to required and mission critical trips. Unit 0401 is associated with the Securities Education and Compliance (SEC) Fund, Fund 101. Each year on July 1 per Wyoming State § 17-4-613(b) monies from Fund 101 are reverted into the General Fund, Fund 001. As such, a reduction of spending authority in Fund 101 would render an increase when the reversion is done each year into Fund 001.

GOVERNOR'S RECOMMENDATION

I recommend approval of this biennial reduction. Of this recommendation, $0 is one-time funding.

Department Name: SECRETARY OF STATE
Division Name: SECURITIES ENFORCEMENT
Unit Name: SECURITIES ENFORCEMENT

Wyoming On Line Financial Codes				
DEPT	**DIVISION**	**UNIT**	**FUND**	**APPR**
002	0400	0401	101	101

SECTION 6. STEP THREE COVID19 BUDGET REDUCTIONS

PRIORITY # 1 – Step Three COVID19 Reduction - 200 Series

A. EXPLANATION OF REDUCTION: Reductions to dues/registration.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
3	0207 - Dues and Registration	$9,600	100% Special Revenue
	Total	$9,600	100% Special Revenue

C. REDUCTION IMPACT: This reduction will reduce the ability for the Securities Division to assist in verifying identities, detecting fraud risks and easily conducting research as it relates to reducing fraud.

GOVERNOR'S RECOMMENDATION

I recommend approval of this budget reduction of ($9,600). Of this recommendation, $0 is one-time funding. I recommend that one-half ($4,800) be reduced this biennium and the on-going portion of this reduction amount of ($4,800) be biennialized for BFY 2023-2024.

PRIORITY # 2 – Step Three COVID19 Reductions - 400 Series

A. EXPLANATION OF REDUCTION: Reduction to telecommunication.

B. REDUCTION BY OBJECT CODE, FUNDING AMOUNT & FUND SOURCE:

	Object Code	Amount	Funding Source
1	0420 - Telecommunication	$1,080	100% Special Revenue
	Total	$1,080	100% Special Revenue

C. REDUCTION IMPACT: Maintaining an air card for audit purposes was to ensure secure internet connectivity during audits, however more audits are being done remotely, and as such the need for the air card is minimal.

Department Name: SECRETARY OF STATE
Division Name: SECURITIES ENFORCEMENT
Unit Name: SECURITIES ENFORCEMENT

Wyoming On Line Financial Codes

DEPT	DIVISION	UNIT	FUND	APPR
002	0400	0401	101	101

GOVERNOR'S RECOMMENDATION

I recommend approval of this budget reduction of ($1,080). Of this recommendation, $0 is one-time funding. I recommend that one-half ($540) be reduced this biennium and the on-going portion of this reduction amount of ($540) be biennialized for BFY 2023-2024.

Department Name:	SECRETARY OF STATE	Wyoming On Line Financial Codes				
Division Name:	SECURITIES ENFORCEMENT	DEPT	DIVISION	UNIT	FUND	APPR
Unit Name:	SECURITIES ENFORCEMENT	002	0400	0401	101	101

1 Description	Code	2 BFY 2021 Total Budget	3 Dept Step 2 COVID19 Reductions	4 Dept Step 3 COVID19 Reductions	5 Supplemental Request	6 Governor Changes Total	7 Governor's Recommended Approp.
EXPENDITURES							
SALARIES CLASSIFIED	0103	379,012	0	0	0	0	379,012
EMPLOYER PD BENEFITS	0105	101,039	0	0	0	0	101,039
EMPLOYER HEALTH INS BENEFITS	0196	120,271	0	0	0	0	120,271
RETIREES INSURANCE	0197	2,294	0	0	0	0	2,294
PERSONNEL	0100	602,616	0	0	0	0	602,616
DUES-LICENSES-REGIST	0207	21,000	0	(9,600)	0	4,800	16,200
ADVERTISING-PROMOT	0208	1,000	0	0	0	0	1,000
TRAVEL IN STATE	0221	10,000	(6,250)	0	0	0	3,750
TRAVEL OUT OF STATE	0222	6,000	(2,250)	0	0	0	3,750
OFFICE SUPPL-PRINTNG	0231	672	0	0	0	0	672
EDUCA-RECREATNL SUPP	0236	300	0	0	0	0	300
SUPPORTIVE SERVICES	0200	38,972	(8,500)	(9,600)	0	4,800	25,672
TELECOMMUNICATIONS	0420	1,080	0	(1,080)	0	540	540
CENT. SERV./DATA SERV.	0400	1,080	0	(1,080)	0	540	540
CONTRACT SERVICES	0901	40,000	(40,000)	0	0	0	0
CONTRACTUAL SERVICES	0900	40,000	(40,000)	0	0	0	0
EXPENDITURE TOTALS		682,668	(48,500)	(10,680)	0	5,340	628,828
SOURCE OF FUNDING							
BROKER-DEALER REGISTRATION FEE	5210	422	0	0	0	0	422
SECURITIES AGENT REGIST FEE	5257	340,931	(24,250)	(5,340)	0	2,670	314,011
SECURITIES REGISTRATION FEE	5258	340,632	(24,250)	(5,340)	0	2,670	313,712
SECURITIES EXEMPTION FEE	5369	683	0	0	0	0	683
SPECIAL REVENUE	SR	682,668	(48,500)	(10,680)	0	5,340	628,828
TOTAL FUNDING		682,668	(48,500)	(10,680)	0	5,340	628,828
AUTHORIZED EMPLOYEES							
FULL TIME EMPLOYEE COUNT		3	0	0	0	0	3
TOTAL AUTHORIZED EMPLOYEES		3	0	0	0	0	3