

FY23 Budget Performance Review		
Agency Name and Number		
Lead Administrator: Melanie Hall		Lead Financial Officer: Laura Swingle

Agency Mission
Investor protection through effective and essential regulation while minimizing burdens on capital formation, particularly by Oklahoma-based businesses.

Division and Program Descriptions
<i>Note: Please define any acronyms used in program descriptions.</i>
<b>1001000 Administration</b>
Administration is responsible for setting the Department's mission and goals and providing legal guidance. This program includes support services provided by the Administrator, Deputy Administrator, and General Counsel. Administration strives as a team to achieve a streamlined, efficient and defined system in which day to day processes will meet or exceed internal and external expectations.
<b>1002000 Mission Support</b>
Mission Support is responsible for providing financial management services to all customer facing programs. This program includes support services from the Administrator, Deputy Administrator, General Counsel, Chief Financial Officer, Director of Operations, and Business Manager. Regulation General strives as a team to achieve a streamlined, efficient and defined system in which day to day processes will meet or exceed internal and external expectations.
<b>1002200 Corporate Finance</b>
To provide a comprehensive and timely review of offering documents and related materials submitted with securities registration applications and to negotiate with the issuers or their representatives to achieve full disclosure of material information to potential investors.
<b>1002320 Professional Registration and Compliance</b>
Performs a timely review of applications for registration as broker-dealers, agents, investment advisers and investment adviser representatives to confirm compliance with regulatory requirements such as qualification examinations and to evaluate disclosures of disciplinary history and customer complaints; conducts post-registration examinations of registered broker-dealers and investment advisers to confirm continuing compliance with statutory requirements and applicable rules.
<b>1002400 Investigation and Enforcement</b>
Aggressively investigates suspected violations of the Securities Act and takes appropriate enforcement actions against those believed to have violated the securities laws of this state, to include administrative actions, civil litigation and criminal referrals.
<b>1002500 &amp; 3000001 Investor Education</b>
Provides investor education regarding investment products and the sales practices of securities professionals, steps to avoid fraud, how to determine personal savings and investing needs, and how to develop realistic investment objectives.
<b>8820010 Information Services</b>
Information services is responsible for maintaining the Department's information systems to ensure optimal performance. The Information Technology team strives to achieve a streamlined, efficient, secure, and defined system in which day to day processes will meet or exceed internal and external expectations.

FY'22 Budgeted Department Funding By Source							
Dept. #	Department Name	Appropriations	Federal	Revolving	Local <sup>1</sup>	Other <sup>2</sup>	Total
1001000	Administration	\$0	\$0	\$306,811	\$0	\$0	\$306,811
1002000	Mission Support	\$0	\$0	\$392,972	\$0	\$0	\$392,972
1002200	Corporate Finance	\$0	\$0	\$508,598	\$0	\$0	\$508,598
1002320	Professional Registration and Compliance	\$0	\$0	\$1,256,852	\$0	\$0	\$1,256,852
1002400	Investigation and Enforcement	\$0	\$0	\$2,288,447	\$0	\$0	\$2,288,447
1002500 & 3000001	Investor Education	\$0	\$0	\$339,449	\$0	\$0	\$339,449
8820010	Information Services	\$0	\$0	\$1,123,614	\$0	\$0	\$1,123,614
							\$0
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$6,216,743</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,216,743</b>
1. Please describe source of Local funding not included in other categories:							
2. Please describe source(s) and % of total of "Other" funding if applicable for each department:							

FY'21 Carryover by Funding Source							
Class Fund #	Carryover Class Fund Name	Appropriations	Federal	Revolving	Local <sup>1</sup>	Other <sup>2</sup>	Total
	N/A						\$0
							\$0
							\$0
1. Please describe source of Local funding not included in other categories:							
2. Please describe source(s) and % of total of "Other" funding if applicable:							

What changes did the agency make between FY'21 and FY'22?	
1.) Are there any services no longer provided because of budget cuts?	No
2.) What services are provided at a higher cost to the user?	None
3.) What services are still provided but with a slower response rate?	None
4.) Did the agency provide any pay raises that were not legislatively/statutorily required?	Yes, internal promotions

FY'23 Requested Funding By Department and Source							
Dept. #	Department Name	Appropriations	Federal	Revolving	Other <sup>1</sup>	Total	% Change
1001000	Administration	\$0	\$0	\$306,811	\$0	\$306,811	0.00%
1002000	Mission Support	\$0	\$0	\$392,972	\$0	\$392,972	0.00%
1002200	Corporate Finance	\$0	\$0	\$508,598	\$0	\$508,598	0.00%
1002320	Professional Registration and Compliance	\$0	\$0	\$1,256,852	\$0	\$1,256,852	0.00%
1002400	Investigation and Enforcement	\$0	\$0	\$2,288,447	\$0	\$2,288,447	0.00%
1002500 & 3000001	Investor Education	\$0	\$0	\$339,449	\$0	\$339,449	0.00%

8820010	Information Services	\$0	\$0	\$1,123,614	\$0	\$1,123,614	0.00%
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$6,216,743</b>	<b>\$0</b>	<b>\$6,216,743</b>	<b>0.00%</b>
1. Please describe source(s) and % of total of "Other" funding for each department:							

FY'23 Top Five Operational Appropriation Funding Requests		
Request by Priority	Request Description	Appropriation Request Amount (\$)
Request 1: N/A - Agency is non-appropriated		
Request 2:		
Request 3:		
Request 4:		
Request 5:		
Top Five Request Subtotal:		\$0
Total Increase above FY-21 Budget (including all requests)		\$ -
Difference between Top Five requests and total requests:		\$0
Does the agency have any costs associated with the Pathfinder retirement system and federal employees?		
No		

How would the agency be affected by receiving the same appropriation for FY '23 as was received in FY '22? (Flat/ 0% change)
N/A - Agency is non-appropriated
How would the agency handle a 2% appropriation reduction in FY '23?
N/A - Agency is non-appropriated

Is the agency seeking any fee increases for FY '23?		
Increase 1: No	Fee Increase Request (\$)	Statutory change required? (Yes/No)
Increase 2:		
Increase 3:		

What are the agency's top 2-3 capital or technology (one-time) requests, if applicable?		
Description of request in order of priority	Appropriated Amount (\$)	Submitted to LRCPC? (Yes/No)
Priority 1: N/A - Agency is non-appropriated		
Priority 2:		
Priority 3:		

Federal Funds						
CFDA	Federal Program Name	Agency Dept. #	FY 22 budgeted	FY 21	FY 20	FY 19
	None					

Federal Government Impact	
1.) How much federal money received by the agency is tied to a mandate by the Federal Government?	
N/A	
2.) Are any of those funds inadequate to pay for the federal mandate?	
N/A	
3.) What would the consequences be of ending all of the federal funded programs for your agency?	
N/A	
4.) How will your agency be affected by federal budget cuts in the coming fiscal year?	
N/A	
5.) Has the agency requested any additional federal earmarks or increases?	
N/A	

FY'22 Budgeted FTE						
Division #	Division Name	Supervisors	Classified	Unclassified	\$0 - \$35 K	\$35 K - \$70 K
1001000	Administration	1.2		2.6	0.4	
1002000	Mission Support	1		2		
1002200	Corporate Finance	0.8		2.8		
1002320	Professional Registration and Compliance	1		8		
1002400	Investigation and Enforcement	2.65		9.05		1.4
1002500	Investor Education	0.35		0.75	0.4	
8820010	Information Services			2		
<b>Total</b>		<b>7</b>	<b>0</b>	<b>27.2</b>	<b>0.8</b>	<b>1.4</b>

FTE History						
Division #	Division Name	2022 Budgeted	2021	2020	2018	2013
1001000	Administration	1.2	1.7	1.4	1.5	1.2
1002000	Mission Support	3.4	1.9	2.1	2.1	2.0
1002200	Corporate Finance	2.8	1.4	2.7	3.7	2.3
1002320	Professional Registration and Compliance	8.0	5.9	5.2	5.2	4.7

1002400	Investigation and Enforcement	9.1	8.5	11.2	11.5	13.2
1002500	Investor Education	0.8	0.9	1.9	2.4	0.8
8820010	Information Services	2.0	2.0			1.8
<b>Total</b>		<b>27.2</b>	<b>22.4</b>	<b>24.4</b>	<b>26.3</b>	<b>26.0</b>

Performance Measure Review				
Program Name	FY 21	FY 20	FY 19	FY 18
Revolving Funds (200 Series Funds)				
Please provide fund number, fund name, description, and revenue source	FY'19-21 Avg. Revenues	FY'19-21 Avg. Expenditures	June '21 Balance	
<b>20000 Oklahoma Department of Securities Revolving Fund</b>				
Agency operations. Fees and other charges collected by the Administrator.	\$5,557,576	\$5,183,222	\$6,607,267	
<b>20500 Oklahoma Department of Securities Investor Education Revolving Fund</b>				
Research for education and education of Oklahoma residents about securities laws and general investor protection. All amounts collected pursuant to court order or judgment in actions brought by the Administrator, amounts received in multistate settlements participated in by the Department, and interest attributable to the investment of the fund.	\$239,645	\$55,930	\$941,476	