

## 1701 Department of Business Oversight

The Department of Business Oversight (Department) serves Californians by effectively overseeing financial service providers; enforcing laws and regulations; promoting innovation and fair and honest business practices; enhancing consumer awareness; and protecting consumers by preventing potential marketplace risks, fraud, and abuse.

### 3-YEAR EXPENDITURES AND POSITIONS

	Positions			Expenditures		
	2018-19	2019-20	2020-21	2018-19*	2019-20*	2020-21*
1510 Investment Program	175.6	177.4	177.4	\$30,406	\$33,736	\$33,673
1515 Lender-Fiduciary Program	145.7	143.7	144.7	24,072	26,953	27,006
1520 Licensing and Supervision of Banks and Trust Companies	174.3	171.0	172.5	28,432	29,504	29,856
1525 Money Transmitters	34.9	31.3	31.3	4,545	5,559	5,561
1545 Administration of Local Agency Security	2.0	1.8	1.8	535	587	587
1550 Credit Unions	69.9	67.9	68.4	10,953	11,800	11,875
1555 CalMoneySmart	-	-	1.0	-	-	1,345
<b>TOTALS, POSITIONS AND EXPENDITURES (All Programs)</b>	<b>602.4</b>	<b>593.1</b>	<b>597.1</b>	<b>\$98,943</b>	<b>\$108,139</b>	<b>\$109,903</b>

  

FUNDING	2018-19*	2019-20*	2020-21*
0067 State Corporations Fund	\$54,346	\$60,559	\$-
0240 Local Agency Deposit Security Fund	535	587	587
0298 Financial Institutions Fund	32,584	34,163	-
0299 Credit Union Fund	10,898	11,450	11,525
0995 Reimbursements	580	1,380	1,380
3360 Financial Empowerment Fund	-	-	1,345
3363 Financial Protection Fund	-	-	95,066
<b>TOTALS, EXPENDITURES, ALL FUNDS</b>	<b>\$98,943</b>	<b>\$108,139</b>	<b>\$109,903</b>

### LEGAL CITATIONS AND AUTHORITY

#### DEPARTMENT AUTHORITY

California Financial Code, Division 1, Chapter 3.

#### PROGRAM AUTHORITY

##### 1510-Investment Program:

California Corporations Code, Title 4, Divisions 1, 3, 4, 4.5, and 5; Title 10, California Code of Regulations, Sections 250.1-250.70, 260.000-260.617, 280.100-280.700, 290.570-290.571, and 310.000-310.505.

##### 1515-Lender-Fiduciary Program:

California Financial Code, Divisions 1.4, 1.7, 3, 6, 9, 10, 14, and 20; Title 10, California Code of Regulations, Sections 1400-1596, 1700-1769, 1772-1799.1, 1805.001-1805.213.1, 1950.003-1950.317, and 2020-2031.10.

##### 1520-Licensing and Supervision of Banks and Trust Companies:

California Financial Code, Divisions 1, 1.1, 1.6, 5, and 12.5; Title 10, California Code of Regulations, Sections 10.1-10.190501, 40.1-40.1703, 50.1-50.15309, and 2032-2044.5.

##### 1525-Money Transmitters:

California Financial Code, Division 1.2; Title 10, California Code of Regulations, Sections 80.1-80.8310.

##### 1545-Administration of Local Agency Security:

California Government Code, Division 2; Title 10, California Code of Regulations, Sections 16001.1-16010.1.3.

##### 1550-Credit Unions:

California Financial Code, Division 5; Title 10, California Code of Regulations, Sections 30.1-30.1001.

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1555-CalMoneySmart:  
California Financial Code, Division 10.5.

### MAJOR PROGRAM CHANGES

- California Consumer Financial Protection – The Budget includes \$10.2 million growing to \$19.3 million in 2022-23, in a set-aside item to provide consumers—especially financially vulnerable populations—with more protection against unfair, deceptive, and abusive practices when accessing financial services and products. The expenditure of these funds is contingent upon enactment of statutory changes that authorize the California Consumer Financial Protection Law program. The Administration and Legislature will work together over the summer to finalize the statutory framework needed to implement the program and other changes that aim to improve consumer protection for all Californians. This proposal includes: 1) creating a new Division of Consumer Financial Protection, and a related California Consumer Financial Protection Law, to expand oversight over current and emerging abusive acts and practices that cause consumers financial harm, and promote consumer-focused research and outreach; and 2) establishes an Office of Financial Technology Innovation to study emerging technologies in financial services, including virtual currencies, and to engage with California companies developing new financial products and services.

### DETAILED BUDGET ADJUSTMENTS

	2019-20*			2020-21*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
<b>Workload Budget Adjustments</b>						
<b>Workload Budget Change Proposals</b>						
• Administration Workload - FI\$Cal	\$-	\$-	-	\$-	\$281	2.0
• Public Banking Startup (AB 857)	-	-	-	-	273	1.0
• Financial Empowerment Fund (SB 455)	-	-	-	-	-	1.0
<b>Totals, Workload Budget Change Proposals</b>	<b>\$-</b>	<b>\$-</b>	<b>-</b>	<b>\$-</b>	<b>\$554</b>	<b>4.0</b>
<b>Other Workload Budget Adjustments</b>						
• Other Post-Employment Benefit Adjustments	-	619	-	-	619	-
• Expenditure by Category Redistribution	-	-999	-	-	-2,179	-
• Budget Position Transparency	-	999	-1.9	-	2,179	-1.9
• Salary Adjustments	-	2,131	-	-	1,981	-
• Legislation with an Appropriation	-	-	-	-	1,345	-
• Benefit Adjustments	-	942	-	-	1,055	-
• Retirement Rate Adjustments	-	965	-	-	965	-
• Miscellaneous Baseline Adjustments	-	-	-	-	-	-
<b>Totals, Other Workload Budget Adjustments</b>	<b>\$-</b>	<b>\$4,657</b>	<b>-1.9</b>	<b>\$-</b>	<b>\$5,965</b>	<b>-1.9</b>
<b>Totals, Workload Budget Adjustments</b>	<b>\$-</b>	<b>\$4,657</b>	<b>-1.9</b>	<b>\$-</b>	<b>\$6,519</b>	<b>2.1</b>
<b>Totals, Budget Adjustments</b>	<b>\$-</b>	<b>\$4,657</b>	<b>-1.9</b>	<b>\$-</b>	<b>\$6,519</b>	<b>2.1</b>

### PROGRAM DESCRIPTIONS

#### 1510 - INVESTMENT PROGRAM

The objective of this program is to protect investors in securities and franchise investment transactions and to promote capital formation in California. The program regulates the offer and sale of certain securities, franchises, and licenses and examines broker-dealers and investment advisers.

#### 1515 - LENDER-FIDUCIARY PROGRAM

The objective of this program is to protect consumers who borrow and enter into financial transactions with lenders and fiduciaries licensed by the Department. The program licenses and regulates businesses engaged in financial transactions such

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as mortgage loan originators, finance lenders, escrow agents, deferred deposit originators, bill payers, proraters, securities depositories, and property assessed clean energy programs.

1520 - LICENSING AND SUPERVISION OF BANKS AND TRUST COMPANIES

The objective of this program is to promote the integrity and stability of state-licensed banks and trust companies, student loan servicing, state-licensed business and industrial development corporations, and state-licensed public banks, industrial banks, and premium finance companies. This objective is achieved through the regulation, supervision, and examination of these institutions, which helps to provide their safe and sound operation and compliance with laws and regulations.

1525 - MONEY TRANSMITTERS

The objective of this program is to promote the integrity and stability of businesses that receive money for transmission, and sell or issue payment instruments and stored value. This objective is achieved through the regulation, supervision, and examination of these institutions, which helps to provide their safe and sound operation and compliance with laws and regulations.

1545 - ADMINISTRATION OF LOCAL AGENCY SECURITY

The objective of this program is to monitor the amount and quality of collateral pledged in compliance with law to secure deposits of public funds held by banks, savings and loans, industrial banks, credit unions, and federally chartered financial institutions.

1550 - CREDIT UNIONS

The objective of this program is to promote the integrity and stability of state-licensed credit unions. This objective is achieved through the regulation, supervision, and examination of these institutions, which helps to provide their safe and sound operation and compliance with laws and regulations.

1555 - CalMoneySmart

This program provides grants to specified nonprofits for financial education and empowerment services to unbanked and underbanked populations in this state.

**DETAILED EXPENDITURES BY PROGRAM**

	<u>2018-19*</u>	<u>2019-20*</u>	<u>2020-21*</u>
<b>PROGRAM REQUIREMENTS</b>			
<b>1510 INVESTMENT PROGRAM</b>			
<b>State Operations:</b>			
0067 State Corporations Fund	\$30,274	\$33,606	\$-
0995 Reimbursements	132	130	130
3363 Financial Protection Fund	-	-	33,543
<b>Totals, State Operations</b>	<u>\$30,406</u>	<u>\$33,736</u>	<u>\$33,673</u>
<b>PROGRAM REQUIREMENTS</b>			
<b>1515 LENDER-FIDUCIARY PROGRAM</b>			
<b>State Operations:</b>			
0067 State Corporations Fund	\$24,072	\$26,953	\$-
3363 Financial Protection Fund	-	-	27,006
<b>Totals, State Operations</b>	<u>\$24,072</u>	<u>\$26,953</u>	<u>\$27,006</u>
<b>PROGRAM REQUIREMENTS</b>			
<b>1520 LICENSING AND SUPERVISION OF BANKS AND TRUST COMPANIES</b>			
<b>State Operations:</b>			
0298 Financial Institutions Fund	\$28,039	\$28,604	\$-
0995 Reimbursements	393	900	900
3363 Financial Protection Fund	-	-	28,956
<b>Totals, State Operations</b>	<u>\$28,432</u>	<u>\$29,504</u>	<u>\$29,856</u>

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	2018-19*	2019-20*	2020-21*
<b>PROGRAM REQUIREMENTS</b>			
<b>1525 MONEY TRANSMITTERS</b>			
<b>State Operations:</b>			
0298 Financial Institutions Fund	\$4,545	\$5,559	\$-
3363 Financial Protection Fund	-	-	5,561
<b>Totals, State Operations</b>	<b>\$4,545</b>	<b>\$5,559</b>	<b>\$5,561</b>
<b>PROGRAM REQUIREMENTS</b>			
<b>1545 ADMINISTRATION OF LOCAL AGENCY SECURITY</b>			
<b>State Operations:</b>			
0240 Local Agency Deposit Security Fund	\$535	\$587	\$587
<b>Totals, State Operations</b>	<b>\$535</b>	<b>\$587</b>	<b>\$587</b>
<b>PROGRAM REQUIREMENTS</b>			
<b>1550 CREDIT UNIONS</b>			
<b>State Operations:</b>			
0299 Credit Union Fund	\$10,898	\$11,450	\$11,525
0995 Reimbursements	55	350	350
<b>Totals, State Operations</b>	<b>\$10,953</b>	<b>\$11,800</b>	<b>\$11,875</b>
<b>PROGRAM REQUIREMENTS</b>			
<b>1555 CALMONEYSMART</b>			
<b>State Operations:</b>			
3360 Financial Empowerment Fund	\$-	\$-	\$345
<b>Totals, State Operations</b>	<b>\$-</b>	<b>\$-</b>	<b>\$345</b>
<b>Local Assistance:</b>			
3360 Financial Empowerment Fund	\$-	\$-	\$1,000
<b>Totals, Local Assistance</b>	<b>\$-</b>	<b>\$-</b>	<b>\$1,000</b>
<b>TOTALS, EXPENDITURES</b>			
State Operations	98,943	108,139	108,903
Local Assistance	-	-	1,000
<b>Totals, Expenditures</b>	<b>\$98,943</b>	<b>\$108,139</b>	<b>\$109,903</b>

## EXPENDITURES BY CATEGORY

	1 State Operations			Expenditures		
	2018-19	2019-20	2020-21	2018-19*	2019-20*	2020-21*
<b>PERSONAL SERVICES</b>						
Baseline Positions	585.0	595.0	595.0	\$48,994	\$49,679	\$49,679
Budget Position Transparency	-	-1.9	-1.9	-	999	2,179
Other Adjustments	17.4	-	4.0	3,245	2,131	2,328
<b>Net Totals, Salaries and Wages</b>	<b>602.4</b>	<b>593.1</b>	<b>597.1</b>	<b>\$52,239</b>	<b>\$52,809</b>	<b>\$54,186</b>
Staff Benefits	-	-	-	26,834	31,792	32,089
<b>Totals, Personal Services</b>	<b>602.4</b>	<b>593.1</b>	<b>597.1</b>	<b>\$79,073</b>	<b>\$84,601</b>	<b>\$86,275</b>
<b>OPERATING EXPENSES AND EQUIPMENT</b>						
				\$19,870	\$23,538	\$22,628
<b>TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)</b>				<b>\$98,943</b>	<b>\$108,139</b>	<b>\$108,903</b>

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2 Local Assistance	Expenditures		
	2018-19*	2019-20*	2020-21*
Grants and Subventions - Governmental	\$-	\$-	\$1,000
<b>TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$1,000</b>

**DETAIL OF APPROPRIATIONS AND ADJUSTMENTS**

1 STATE OPERATIONS	2018-19*	2019-20*	2020-21*
<b>0067 State Corporations Fund</b>			
APPROPRIATIONS			
001 Budget Act appropriation	\$54,346	\$57,957	-
Allocation for Employee Compensation	-	1,216	-
Allocation for Other Post-Employment Benefits	-	335	-
Allocation for Staff Benefits	-	517	-
Budget Position Transparency	-	999	-
Expenditure by Category Redistribution	-	-999	-
Section 3.60 Pension Contribution Adjustment	-	534	-
011 Budget Act appropriation (transfer to Financial Protection Fund)	-	-	(60,532)
<b>Totals Available</b>	<b>\$54,346</b>	<b>\$60,559</b>	<b>-</b>
<b>TOTALS, EXPENDITURES</b>	<b>\$54,346</b>	<b>\$60,559</b>	<b>-</b>
<b>0240 Local Agency Deposit Security Fund</b>			
APPROPRIATIONS			
001 Budget Act appropriation	\$535	\$582	\$587
Allocation for Employee Compensation	-	2	-
Allocation for Other Post-Employment Benefits	-	1	-
Allocation for Staff Benefits	-	1	-
Section 3.60 Pension Contribution Adjustment	-	1	-
<b>Totals Available</b>	<b>\$535</b>	<b>\$587</b>	<b>\$587</b>
<b>TOTALS, EXPENDITURES</b>	<b>\$535</b>	<b>\$587</b>	<b>\$587</b>
<b>0298 Financial Institutions Fund</b>			
APPROPRIATIONS			
001 Budget Act appropriation	\$32,584	\$32,614	-
Allocation for Employee Compensation	-	690	-
Allocation for Other Post-Employment Benefits	-	214	-
Allocation for Staff Benefits	-	320	-
Section 3.60 Pension Contribution Adjustment	-	325	-
011 Budget Act appropriation (transfer to Financial Protection Fund)	-	-	(35,078)
<b>Totals Available</b>	<b>\$32,584</b>	<b>\$34,163</b>	<b>-</b>
<b>TOTALS, EXPENDITURES</b>	<b>\$32,584</b>	<b>\$34,163</b>	<b>-</b>
<b>0299 Credit Union Fund</b>			
APPROPRIATIONS			
001 Budget Act appropriation	\$10,898	\$10,949	\$11,525
Allocation for Employee Compensation	-	223	-
Allocation for Other Post-Employment Benefits	-	69	-
Allocation for Staff Benefits	-	104	-
Section 3.60 Pension Contribution Adjustment	-	105	-
<b>Totals Available</b>	<b>\$10,898</b>	<b>\$11,450</b>	<b>\$11,525</b>
<b>TOTALS, EXPENDITURES</b>	<b>\$10,898</b>	<b>\$11,450</b>	<b>\$11,525</b>
<b>0995 Reimbursements</b>			

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## 1701 Department of Business Oversight - Continued

1 STATE OPERATIONS	2018-19*	2019-20*	2020-21*
APPROPRIATIONS			
Reimbursements	\$580	\$1,380	\$1,380
<b>TOTALS, EXPENDITURES</b>	<b>\$580</b>	<b>\$1,380</b>	<b>\$1,380</b>
<b>3360 Financial Empowerment Fund</b>			
APPROPRIATIONS			
Financial Code sections 24000-24002	-	-	\$345
<b>TOTALS, EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>\$345</b>
<b>3363 Financial Protection Fund</b>			
APPROPRIATIONS			
001 Budget Act appropriation	-	-	\$95,066
<b>TOTALS, EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>\$95,066</b>
<b>Total Expenditures, All Funds, (State Operations)</b>	<b>\$98,943</b>	<b>\$108,139</b>	<b>\$108,903</b>
<b>2 LOCAL ASSISTANCE</b>	<b>2018-19*</b>	<b>2019-20*</b>	<b>2020-21*</b>
<b>3360 Financial Empowerment Fund</b>			
APPROPRIATIONS			
Financial Code sections 24000 - 24002	-	-	\$1,000
<b>TOTALS, EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>\$1,000</b>
<b>Total Expenditures, All Funds, (Local Assistance)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,000</b>
<b>TOTALS, EXPENDITURES, ALL FUNDS (State Operations and Local Assistance)</b>	<b>\$98,943</b>	<b>\$108,139</b>	<b>\$109,903</b>

## FUND CONDITION STATEMENTS

	2018-19*	2019-20*	2020-21*
<b>0067 State Corporations Fund<sup>s</sup></b>			
BEGINNING BALANCE	\$88,195	\$86,004	\$100,576
Prior Year Adjustments	-1,642	-	-
Adjusted Beginning Balance	\$86,553	\$86,004	\$100,576
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
4121200 Delinquent Fees	14	-	-
4127400 Renewal Fees	18,177	21,742	-
4129400 Other Regulatory Licenses and Permits	34,820	33,141	-
4140000 Document Sales	5	8	-
4143500 Miscellaneous Services to the Public	2	1	-
4163000 Investment Income - Surplus Money Investments	1,438	2,000	-
4171100 Cost Recoveries - Other	1,059	825	-
4171400 Escheat - Unclaimed Checks, Warrants, Bonds, and Coupons	3	4	-
4172500 Miscellaneous Revenue	37	9	-
4173000 Penalty Assessments - Other	884	2,104	-
4173500 Settlements and Judgments - Other	2,388	2,008	-
Transfers and Other Adjustments			
Loan Repayment from the General Fund (0001) to the State Corporations Fund (0067), per Item 2180-011-0067, Budget Act of 2002	-	18,500	-
Revenue Transfer from State Corporations Fund (0067) to the Financial Protection Fund (3363) per pending legislation - Update	-	-	2,908
Revenue Transfer from State Corporations Fund (0067) to the Financial Protection Fund (3363), per pending legislation	-	-	-103,484
<b>Total Revenues, Transfers, and Other Adjustments</b>	<b>\$58,827</b>	<b>\$80,342</b>	<b>-\$100,576</b>

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**1701 Department of Business Oversight - Continued**

	2018-19*	2019-20*	2020-21*
Total Resources	\$145,380	\$166,346	-
<b>EXPENDITURE AND EXPENDITURE ADJUSTMENTS</b>			
0515 Secretary for Business, Consumer Services, and Housing Agency (State Operations)	221	248	-
1701 Department of Business Oversight (State Operations)	54,346	60,559	-
8880 Financial Information System for California (State Operations)	6	-6	-
9892 Supplemental Pension Payments (State Operations)	1,144	1,532	-
9900 Statewide General Administrative Expenditures (Pro Rata) (State Operations)	3,659	3,437	-
Total Expenditures and Expenditure Adjustments	\$59,376	\$65,770	-
FUND BALANCE	\$86,004	\$100,576	-
Reserve for economic uncertainties	86,004	100,576	-
<b>0240 Local Agency Deposit Security Fund<sup>S</sup></b>			
BEGINNING BALANCE	\$175	\$94	\$108
Prior Year Adjustments	-3	-	-
Adjusted Beginning Balance	\$172	\$94	\$108
<b>REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS</b>			
Revenues:			
4129400 Other Regulatory Licenses and Permits	487	650	673
4163000 Investment Income - Surplus Money Investments	8	6	3
4173000 Penalty Assessments - Other	5	-	3
Total Revenues, Transfers, and Other Adjustments	\$500	\$656	\$679
Total Resources	\$672	\$750	\$787
<b>EXPENDITURE AND EXPENDITURE ADJUSTMENTS</b>			
0515 Secretary for Business, Consumer Services, and Housing Agency (State Operations)	1	1	1
1701 Department of Business Oversight (State Operations)	535	587	587
9892 Supplemental Pension Payments (State Operations)	-	14	14
9900 Statewide General Administrative Expenditures (Pro Rata) (State Operations)	42	40	35
Total Expenditures and Expenditure Adjustments	\$578	\$642	\$637
FUND BALANCE	\$94	\$108	\$150
Reserve for economic uncertainties	94	108	150
<b>0298 Financial Institutions Fund<sup>S</sup></b>			
BEGINNING BALANCE	\$48,885	\$45,175	\$41,745
Prior Year Adjustments	585	-	-
Adjusted Beginning Balance	\$49,470	\$45,175	\$41,745
<b>REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS</b>			
Revenues:			
4129400 Other Regulatory Licenses and Permits	28,907	32,294	-
4163000 Investment Income - Surplus Money Investments	1,151	1,400	-
4173000 Penalty Assessments - Other	406	-	-
Transfers and Other Adjustments			
Revenue Transfer from Financial Institutions Fund (0298) to the Financial Protection Fund (3363) per pending legislation	-	-	-40,346
Revenue Transfer from Financial Institutions Fund (0298) to the Financial Protection Fund (3363) per pending legislation - Update	-	-	-1,399
Total Revenues, Transfers, and Other Adjustments	\$30,464	\$33,694	-\$41,745
Total Resources	\$79,934	\$78,869	-
<b>EXPENDITURE AND EXPENDITURE ADJUSTMENTS</b>			
0515 Secretary for Business, Consumer Services, and Housing Agency (State Operations)	109	123	-
1701 Department of Business Oversight (State Operations)	32,584	34,163	-

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	2018-19*	2019-20*	2020-21*
8880 Financial Information System for California (State Operations)	3	-4	-
9892 Supplemental Pension Payments (State Operations)	1	732	-
9900 Statewide General Administrative Expenditures (Pro Rata) (State Operations)	2,062	2,110	-
Total Expenditures and Expenditure Adjustments	\$34,759	\$37,124	-
FUND BALANCE	\$45,175	\$41,745	-
Reserve for economic uncertainties	45,175	41,745	-
<b>0299 Credit Union Fund<sup>S</sup></b>			
BEGINNING BALANCE	\$2,392	\$850	\$602
Prior Year Adjustments	-158	-	-
Adjusted Beginning Balance	\$2,234	\$850	\$602
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
4129400 Other Regulatory Licenses and Permits	10,189	12,002	12,880
4163000 Investment Income - Surplus Money Investments	89	232	80
4173000 Penalty Assessments - Other	82	5	-
4173500 Settlements and Judgments - Other	-	-	2
Total Revenues, Transfers, and Other Adjustments	\$10,360	\$12,239	\$12,962
Total Resources	\$12,594	\$13,089	\$13,564
EXPENDITURE AND EXPENDITURE ADJUSTMENTS			
0515 Secretary for Business, Consumer Services, and Housing Agency (State Operations)	30	32	32
1701 Department of Business Oversight (State Operations)	10,898	11,450	11,525
8880 Financial Information System for California (State Operations)	1	-1	-
9892 Supplemental Pension Payments (State Operations)	-	234	234
9900 Statewide General Administrative Expenditures (Pro Rata) (State Operations)	815	772	643
Total Expenditures and Expenditure Adjustments	\$11,744	\$12,487	\$12,434
FUND BALANCE	\$850	\$602	\$1,130
Reserve for economic uncertainties	850	602	1,130
<b>3360 Financial Empowerment Fund<sup>S</sup></b>			
BEGINNING BALANCE	-	-	-
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Transfers and Other Adjustments			
Revenue Transfer from Financial Protection Fund (3363) to Financial Empowerment Fund (3360) per Chapter 478, Statutes of 2019	-	-	5,353
Total Revenues, Transfers, and Other Adjustments	-	-	\$5,353
Total Resources	-	-	\$5,353
EXPENDITURE AND EXPENDITURE ADJUSTMENTS			
1701 Department of Business Oversight (State Operations)	-	-	345
1701 Department of Business Oversight (Local Assistance)	-	-	1,000
Total Expenditures and Expenditure Adjustments	-	-	\$1,345
FUND BALANCE	-	-	\$4,008
Reserve for economic uncertainties	-	-	4,008
<b>3363 Financial Protection Fund<sup>S</sup></b>			
BEGINNING BALANCE	-	-	-
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
4121200 Delinquent Fees	-	-	15
4127400 Renewal Fees	-	-	21,000
4129400 Other Regulatory Licenses and Permits	-	-	69,700

\* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.



**1701 Department of Business Oversight - Continued**

	2018-19*	2019-20*	2020-21*
4140000 Document Sales	-	-	2
4143500 Miscellaneous Services to the Public	-	-	3
4163000 Investment Income - Surplus Money Investments	-	-	2,210
4171100 Cost Recoveries - Other	-	-	1,035
4171400 Escheat - Unclaimed Checks, Warrants, Bonds, and Coupons	-	-	2
4172500 Miscellaneous Revenue	-	-	5
4173000 Penalty Assessments - Other	-	-	2,242
4173500 Settlements and Judgments - Other	-	-	2,958
Transfers and Other Adjustments			
Revenue Transfer from Financial Protection Fund (3363) to Financial Empowerment Fund (3360) per Chapter 478, Statutes of 2019	-	-	-5,353
Revenue Transfer from Financial Institutions Fund (0298) to the Financial Protection Fund (3363) per pending legislation	-	-	40,346
Revenue Transfer from Financial Institutions Fund (0298) to the Financial Protection Fund (3363) per pending legislation - Update	-	-	1,399
Revenue Transfer from State Corporations Fund (0067) to the Financial Protection Fund (3363) per pending legislation	-	-	103,484
Revenue Transfer from State Corporations Fund (0067) to the Financial Protection Fund (3363) per pending legislation - Update	-	-	-2,908
Total Revenues, Transfers, and Other Adjustments	-	-	\$236,140
Total Resources	-	-	\$236,140
<b>EXPENDITURE AND EXPENDITURE ADJUSTMENTS</b>			
0515 Secretary for Business, Consumer Services, and Housing Agency (State Operations)	-	-	371
1701 Department of Business Oversight (State Operations)	-	-	95,066
9892 Supplemental Pension Payments (State Operations)	-	-	2,264
9900 Statewide General Administrative Expenditures (Pro Rata) (State Operations)	-	-	5,369
9901 Various Departments (State Operations)	-	-	10,196
Total Expenditures and Expenditure Adjustments	-	-	\$113,266
FUND BALANCE	-	-	\$122,874
Reserve for economic uncertainties	-	-	122,874

**CHANGES IN AUTHORIZED POSITIONS**

	Positions			Expenditures		
	2018-19	2019-20	2020-21	2018-19*	2019-20*	2020-21*
<b>Baseline Positions</b>	585.0	595.0	595.0	\$48,994	\$49,679	\$49,679
Budget Position Transparency	-	-1.9	-1.9	-	999	2,179
<b>Salary and Other Adjustments</b>	17.4	-	-	3,245	2,131	2,051
<b>Workload and Administrative Adjustments</b>						
<b>Administration Workload - FI\$Cal</b>						
Assoc Accounting Analyst	-	-	1.0	-	-	71
Assoc Govtl Program Analyst	-	-	1.0	-	-	67
<b>Financial Empowerment Fund (SB 455)</b>						
Assoc Govtl Program Analyst	-	-	1.0	-	-	-
<b>Public Banking Startup (AB 857)</b>						
Atty IV	-	-	1.0	-	-	139
<b>TOTALS, WORKLOAD AND ADMINISTRATIVE ADJUSTMENTS</b>	-	-	4.0	\$-	\$-	\$277
<b>Totals, Adjustments</b>	17.4	-1.9	2.1	\$3,245	\$3,130	\$4,507
<b>TOTALS, SALARIES AND WAGES</b>	602.4	593.1	597.1	\$52,239	\$52,809	\$54,186

\* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

**1701 Department of Business Oversight - Continued**

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