Department of Insurance, Securities, and Banking

www.disb.dc.gov
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Table SR0-1

Description	FY 2024 Actual	FY 2025 Actual	FY 2026 Approved	FY 2027 Approved	% Change from FY 2026
OPERATING BUDGET	$39,136,322	$32,055,602	$35,257,203	$35,246,094	0.0
FTEs	153.0	145.8	154.0	157.0	1.9
CAPITAL BUDGET	$0	$0	$0	$0	N/A
FTEs	0.0	0.0	0.0	0.0	N/A

The mission of the Department of Insurance, Securities, and Banking (DISB) is three-fold: (1) cultivate a regulatory environment that protects consumers and attracts and retains financial services firms to the District; (2) empower and educate residents on financial matters; and (3) provide financing for District small businesses.

Summary of Services

DISB regulates the following financial services entities: (1) insurance companies, insurance producers, health maintenance organizations, captive insurance companies, and risk retention groups; (2) investment advisors, investment advisor representatives, broker-dealers, broker-dealer agents, securities offerings, issuers, and agents of issuers; and (3) District and state-chartered banks, mortgage lenders and brokers, mortgage loan originators, check cashers, money transmitters, consumer sales finance companies, money lenders, appraisal management companies, student loan servicers, and consumer credit service organizations.

The agency's FY 2027 approved budget is presented in the following tables:

FY 2027 Approved Gross Funds Operating Budget and FTEs, by Revenue Type

Table SR0-2 contains the approved FY 2027 budget and Full-Time Equivalents by revenue type compared to the FY 2026 approved budget. It also provides FY 2024 and FY 2025 actual data.

Table SR0-2
($ in thousands)

	Dollars in Thousands						Full-Time Equivalents					
Appropriated Fund	Actual FY 2024	Actual FY 2025	Approved FY 2026	Approved FY 2027	Change from FY 2026	% Change*	Actual FY 2024	Actual FY 2025	Approved FY 2026	Approved FY 2027	Change from FY 2026	% Change
GENERAL FUND												
LOCAL FUND	717	0	139	128	-11	-8.0	4.0	0.0	1.0	1.0	0.0	0.0
SPECIAL PURPOSE REVENUE FUNDS	37,932	31,963	35,118	35,118	0	0.0	149.0	145.8	153.0	156.0	3.0	2.0
TOTAL FOR GENERAL FUND	**38,650**	**31,963**	**35,257**	**35,246**	**-11**	**0.0**	**153.0**	**145.8**	**154.0**	**157.0**	**3.0**	**1.9**
FEDERAL RESOURCES												
FEDERAL GRANT FUND - FPR	432	91	0	0	0	N/A	0.0	0.0	0.0	0.0	0.0	N/A
TOTAL FOR FEDERAL RESOURCES	**432**	**91**	**0**	**0**	**0**	**N/A**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**N/A**
PRIVATE FUNDS												
PRIVATE GRANT FUND -FPR	54	2	0	0	0	N/A	0.0	0.0	0.0	0.0	0.0	N/A
TOTAL FOR PRIVATE FUNDS	**54**	**2**	**0**	**0**	**0**	**N/A**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**N/A**
GROSS FUNDS	**39,136**	**32,056**	**35,257**	**35,246**	**-11**	**0.0**	**153.0**	**145.8**	**154.0**	**157.0**	**3.0**	**1.9**

* Percent change is based on whole dollars.

Note: If applicable, for a breakdown of each Grant (Federal and Private) and Special Purpose Revenue type, please refer to **Schedule 80 Agency Summary by Revenue Source** in the **FY 2027 Operating Appendices** located on the Office of the Chief Financial Officer's website.

FY 2027 Approved Operating Budget, by Account Group

Table SR0-3 contains the approved FY 2027 budget at the Account Group level compared to the FY 2026 approved budget. It also provides FY 2024 and FY 2025 actual expenditures.

Table SR0-3
($ in thousands)

Account Group	Actual FY 2024	Actual FY 2025	Approved FY 2026	Approved FY 2027	Change from FY 2026	% Change*
701100C-CONTINUING FULL TIME	16,175	16,702	18,892	19,632	739	3.9
701200C-CONTINUING FULL TIME - OTHERS	156	136	215	116	-100	-46.3
701300C-ADDITIONAL GROSS PAY	178	80	112	0	-112	-100.0
701400C-FRINGE BENEFITS - CURR PERSONNEL	3,599	3,768	4,204	4,344	141	3.3
701500C-OVERTIME PAY	8	34	16	0	-16	-100.0
SUBTOTAL PERSONNEL SERVICES (PS)	**20,115**	**20,720**	**23,440**	**24,092**	**652**	**2.8**
711100C-SUPPLIES & MATERIALS	32	9	53	53	0	0.0

Table SR0-3
($ in thousands)

Account Group	Actual FY 2024	Actual FY 2025	Approved FY 2026	Approved FY 2027	Change from FY 2026	% Change*
712100C-ENERGY COMM & BLDG RENTALS	2,465	2,509	2,577	2,577	0	0.0
713100C-OTHER SERVICES & CHARGES	1,527	1,279	2,709	2,276	-434	-16.0
713101C-SECURITY SERVICES	6	0	10	12	2	17.6
713200C-CONTRACTUAL SERVICES - OTHER	4,612	3,843	4,679	4,500	-179	-3.8
714100C-GOVERNMENT SUBSIDIES & GRANTS	9,695	3,256	1,000	1,295	295	29.5
715100C-OTHER EXPENSES	1	0	0	0	0	N/A
717100C-PURCHASES EQUIPMENT & MACHINERY	573	333	679	329	-350	-51.5
717200C-RENTALS EQUIPMENT & OTHER	110	106	110	113	3	2.9
SUBTOTAL NONPERSONNEL SERVICES (NPS)	**19,021**	**11,335**	**11,818**	**11,155**	**-663**	**-5.6**
GROSS FUNDS	**39,136**	**32,056**	**35,257**	**35,246**	**-11**	**0.0**

* Percent change is based on whole dollars.

FY 2027 Approved Operating Budget and FTEs, by Division/Program and Activity

Table SR0-4 contains the approved FY 2027 budget by division/program and activity compared to the FY 2026 approved budget. It also provides FY 2024 and FY 2025 actual data. For a more comprehensive explanation of divisions/programs and activities, please see the Division/Program Description section, which follows the table.

Table SR0-4
($ in thousands)

	Dollars in Thousands					Full-Time Equivalents				
Division/Program and Activity	**Actual FY 2024**	**Actual FY 2025**	**Approved FY 2026**	**Approved FY 2027**	**Change from FY 2026**	**Actual FY 2024**	**Actual FY 2025**	**Approved FY 2026**	**Approved FY 2027**	**Change from FY 2026**
AFO002-AGENCY ACCOUNTING SERVICES	617	672	649	672	24	4.8	4.8	5.0	5.0	0.0
AFO003-AGENCY BUDGETING AND FINANCIAL MANAGEMENT SERVICES	264	268	293	311	18	1.9	1.9	2.0	2.0	0.0
AFO016-AGENCY/CLUSTER SHARED SERVICES	189	191	198	210	12	1.0	1.0	1.0	1.0	0.0
AFO000-AGENCY FINANCIAL OPERATIONS	**1,070**	**1,131**	**1,140**	**1,193**	**53**	**7.7**	**7.7**	**8.0**	**8.0**	**0.0**
AMP011-HUMAN RESOURCE SERVICES	347	358	349	359	11	2.9	2.9	3.0	3.0	0.0
AMP012-INFORMATION TECHNOLOGY SERVICES	5,130	4,710	5,875	5,559	-316	9.7	9.7	10.0	10.0	0.0
AMP014-LEGAL SERVICES	1,565	1,516	2,049	2,107	58	9.7	10.6	11.0	11.0	0.0
AMP028-PUBLIC AFFAIRS	1,290	1,188	1,505	1,316	-190	4.8	5.8	5.0	5.0	0.0
AMP030-EXECUTIVE ADMINISTRATION	1,179	1,040	1,328	1,380	53	7.7	6.8	7.0	7.0	0.0
AMP000-AGENCY MANAGEMENT PROGRAM	**9,512**	**8,812**	**11,105**	**10,721**	**-384**	**34.8**	**35.7**	**36.0**	**36.0**	**0.0**
R04301-BANKING LICENSING	801	753	1,004	1,038	34	7.7	5.8	7.0	7.0	0.0
R04303-BANKING MARKET OPERATION	1,860	1,911	2,307	2,245	-62	5.8	5.8	7.0	7.0	0.0
R04305-SSBCI (DC BIZCAP)	9,695	3,256	1,000	1,295	295	0.0	0.0	0.0	0.0	N/A
EC0043-BANKING	**12,355**	**5,920**	**4,311**	**4,578**	**266**	**13.5**	**11.6**	**14.0**	**14.0**	**0.0**
R04401-CONSUMER SERVICES	963	962	1,032	1,029	-3	6.8	6.8	7.0	7.0	0.0

Table SR0-4
($ in thousands)

Division/Program and Activity	Dollars in Thousands: Actual FY 2024	Actual FY 2025	Approved FY 2026	Approved FY 2027	Change from FY 2026	Full-Time Equivalents: Actual FY 2024	Actual FY 2025	Approved FY 2026	Approved FY 2027	Change from FY 2026
R04403-MARKET RESEARCH & ANALYSIS	843	922	1,149	1,647	498	6.8	5.8	7.0	8.0	1.0
EC0044-COMPLIANCE	**1,806**	**1,884**	**2,181**	**2,676**	**495**	**13.5**	**12.6**	**14.0**	**15.0**	**1.0**
R04501-ENFORCEMENT	162	162	197	195	-2	1.0	1.0	1.0	1.0	0.0
R04502-INVESTIGATION	847	906	1,121	1,124	4	5.8	6.8	7.0	7.0	0.0
EC0045-ENFORCEMENT	**1,009**	**1,068**	**1,317**	**1,319**	**2**	**6.8**	**7.7**	**8.0**	**8.0**	**0.0**
R04601-BANK ON DC	0	15	45	45	0	0.0	0.0	0.0	0.0	N/A
R04603-FINANCIAL EMPOWERMENT	2,476	1,622	2,051	1,339	-712	8.8	6.8	7.0	7.0	0.0
R04604-EARNED INCOME CREDIT	0	189	200	225	25	0.0	0.0	0.0	0.0	N/A
R04605-FINANCIAL FIT	0	181	195	195	0	0.0	0.0	0.0	0.0	N/A
R04606-OPPORTUNITY ACCOUNTS	0	796	550	550	0	0.0	0.0	0.0	0.0	N/A
EC0046-FINANCIAL EMPOWERMENT & EDUCATION	**2,476**	**2,802**	**3,041**	**2,354**	**-687**	**8.8**	**6.8**	**7.0**	**7.0**	**0.0**
R04702-HEALTH ACTUARIAL	535	615	897	910	13	5.8	5.8	6.0	6.0	0.0
R04703-INSURANCE FINANCIAL EXAMINATION	4,713	3,986	4,328	4,434	106	21.3	20.3	21.0	21.0	0.0
R04705-POLICY AND OVERSIGHT	0	11	0	0	N/A	0.0	0.0	0.0	0.0	N/A
EC0047-INSURANCE	**5,248**	**4,612**	**5,225**	**5,344**	**119**	**27.1**	**26.1**	**27.0**	**27.0**	**0.0**
R04801-FINANCIAL ANALYSIS	49	233	244	229	-15	1.9	1.0	1.0	1.0	0.0
R04802-RISK FINANCE MARKET OPERATION	98	163	534	413	-121	0.0	1.0	1.0	1.0	0.0
R04803-RISK FINANCE-LICENSING AND REGULATORY	88	48	113	127	14	1.0	1.0	1.0	1.0	0.0
EC0048-RISK FINANCE	**234**	**443**	**891**	**770**	**-122**	**2.9**	**2.9**	**3.0**	**3.0**	**0.0**
R04901-CORPORATE FINANCE	1,349	1,176	1,197	1,332	135	6.8	4.8	6.0	7.0	1.0
R04902-SECURITIES LICENSING	564	540	550	574	24	4.8	3.9	4.0	4.0	0.0
EC0049-SECURITIES	**1,914**	**1,716**	**1,747**	**1,906**	**159**	**11.6**	**8.7**	**10.0**	**11.0**	**1.0**
R06001-MARKET ANALYSIS	135	140	145	145	0	1.0	1.0	1.0	1.0	0.0
R06002-OUTREACH	392	341	525	479	-46	1.9	1.9	2.0	2.0	0.0
R06003-COMPLIANCE	95	102	117	122	5	1.0	1.0	1.0	1.0	0.0
EC0060-INNOVATION	**621**	**583**	**786**	**745**	**-41**	**3.9**	**3.9**	**4.0**	**4.0**	**0.0**
R04302-BANKING MARKET EXAMINATION	1,483	1,515	1,626	1,633	7	12.6	10.6	11.0	11.0	0.0
R04804-RISK FINANCE-MARKET EXAMINATION	973	734	985	1,098	112	5.8	5.8	6.0	7.0	1.0
R04903-SECURITIES MARKET EXAMINATION	434	541	599	609	10	3.9	3.9	4.0	4.0	0.0
R04904-INSURANCE MARKET EXAMINATION	0	295	302	302	0	0.0	1.9	2.0	2.0	0.0
EC0061-MARKET EXAMINATION	**2,890**	**3,085**	**3,512**	**3,642**	**129**	**22.3**	**22.2**	**23.0**	**24.0**	**1.0**
TOTAL APPROVED OPERATING BUDGET	**39,136**	**32,056**	**35,257**	**35,246**	**-11**	**153.0**	**145.8**	**154.0**	**157.0**	**3.0**

(Change is calculated by whole numbers and numbers may not add up due to rounding)

Note: For more detailed information regarding the approved funding for the activities within this agency's programs, please see **Schedule 30-PBB Program Summary by Activity.** For detailed information on this agency's Cost Center structure as reflected in the District's Chart of Accounts, please see **Schedule 30-CC FY 2027 Approved Operating Budget and FTEs, by Division/Office.** Both schedules can be found in the **FY 2027 Operating Appendices**, located on the Office of the Chief Financial Officer's website. Additional information on this agency's interagency agreements can be found in **Appendix H** in the **Executive Summary, Volume 1**.

Division Description
The Department of Insurance, Securities, and Banking operates through the following 11 divisions:

Banking – regulates the activities of depository and non-depository financial institutions within the District to protect consumers from unfair practices by conducting timely financial examinations and providing a fair financial market that benefits District consumers and businesses.

This division contains the following 3 activities**:**

- **Banking Licensing** – reviews and approves, subject to District laws, District chartered banks, mortgage lenders and brokers, loan originators, money transmitters, check cashers, money lenders, appraisal management companies, and student loan servicers, and consumer credit service organizations doing business in the District;
- **Banking Market Operations –** provides administrative support and the required tools for the Department to achieve operational and programmatic results; and
- **SSBCI DC BizCap** – The DC BizCap Program provides capital to small businesses who face challenges accessing capital to start or grow their businesses. DC BizCAP administers three programs that provide alternatives to traditional commercial financing to facilitate private lending and investment.

Compliance – provides monitoring and analysis of industry sectors to establish best practices, and coordinates information from the NAIC Market Conduct Working Groups and Bureaus to identify key market factors that impact each industry sector.

This division contains the following 2 activities**:**

- **Consumer Services –** reviews consumer complaints regarding financial institutions and firms operating in the District to determine compliance with District laws and regulations, and conducts analysis and investigates matters regarding consumer issues; and
- **Market Research and Analysis –** provides monitoring and analysis of industry sectors to establish best practices standards and guidelines for financial products and services.

Enforcement – directs programs designed to detect and take actions against individuals and companies engaged in fraudulent financial operations and services, and investigates compliance complaints.

This division contains the following 2 activities**:**

- **Enforcement** – ensures observance of District laws by providing remedies to individuals, insurance entities, securities and banking entities, and other jurisdictions in order to prevent, detect, and prosecute insurance, securities and banking fraudulent activities; and
- **Investigation** – responds to inquiries and complaints from consumers, and investigates and establishes the underlying facts to ensure adherence with the District's financial services and relevant consumer protection laws.

Financial Empowerment and Education – partners with community stakeholders, financial institutions, government agencies and non-profit organizations to provide innovative financial education initiatives and financial support that safeguard the financial future of Washingtonians by promoting inclusiveness and resilience through financial education. OFEE manages the District's Financial Empowerment Center based in Ward 8, which provides free, one-on-one financial counseling and education services to District residents. OFEE also oversees the Opportunity Accounts, Earned Income Tax Credit, Financially Fit, and Bank On DC programs.

This division contains the following 5 activities:

- **Bank on DC –** supports a collaborative effort between the District of Columbia Department of Insurance, Securities and Banking, financial institutions and nonprofits to provide access to safe and affordable financial services and products to unbanked and under-banked households in the District of Columbia;

- **Financial Empowerment** – provides District residents with one-on-one financial coaching and identifying resources to support their efforts to achieve their financial goals, such as saving for a home, establishing an emergency fund, reducing debit, or improving their credit score;
- **Earned Income Credit** – provides free tax preparation services for low-to-moderate income residents who are eligible for the District and federal earned income tax credits;
- **Financially Fit** – a free online financial education program that provides financial education tools and resources to help connect District residents with personalized information for their financial situation. The program provides courses that include making a budget, managing credit, buying a home, planning for; retirement, and building wealth; and
- **Opportunity Accounts**– a 4:1 matched savings program that will help qualified District residents potentially save up to $7,500. Those funds can be used to help pay for a variety of expenses, including education, first-time home purchases, small business development, and retirement.

Insurance – The Insurance bureau monitors the financial solvency of insurance companies and Health Maintenance Organizations (HMOs) operating in the District of Columbia; issues licenses to insurance companies, insurance producers, and related entities; resolves consumer complaints; approves rates and policy forms of insurance products marketed in the District; and monitors underwriting, policy holder services, claims, marketing, producer licensing, and the complaint handling processes of licensed insurers to ensure a viable insurance market in the District.

This division contains the following 2 activities**:**

- **Health Actuarial** – reviews all types of insurance policy forms and actuarial memoranda to determine whether they conform to District insurance laws and regulations; analyzes rating rules, rate manuals and rating schedules; conducts actuarial and statistical analysis of rate increase requests; and maintains a database for claims and investment experience; and
- **Insurance Financial Examination** – provides solvency and compliance monitoring, rate approval, and technical assistance for the insurance industry, other regulators, and the public so that there is a viable insurance market in the District;.

Risk Finance – reviews and approves licensing applications for the formation of captive insurance companies and maintains regulatory oversight of captive insurers and risk retention groups that operate in the District.

This division contains the following 3 activities**:**

- **Financial Analysis** – analyzes financial and actuarial reports to ensure captive insurance companies and risk retention groups maintain capital and surplus required under District law;
- **Risk Finance Market Operation** – provides administrative support and the required tools for the bureau to achieve operational and programmatic results; and
- **Risk Finance-Licensing and Regulatory** – reviews and approves, subject to District laws and regulations, licensing applications for captive insurance companies and risk retention groups.

Securities – oversees the regulatory activities of stock brokerage and investment firms in the District to proactively protect District residents against malpractice and fraud by securities professionals, and to ensure proper marketing and disclosure of securities products in compliance with the District Code.

This division contains the following 2 activities**:**

- **Corporate Finance** – reviews and analyzes securities offerings to investors to ensure full disclosure with the District's securities laws; and
- **Securities Licensing** – reviews and approves, subject to District laws, investment advisors, investment advisor representatives, broker-dealers, and broker-dealer agents doing business in the District.

Innovation – supports the development and implementation of responsible innovation in the financial services industry. The Office of Innovation works collaboratively with government agencies, academic institutions, non-profits, and for-profit organizations to attract financial technology-based companies that will provide innovative and accessible financial solutions that meet the needs of District residents, while maintaining safety, soundness, and consumer protection.

This division contains the following 3 activities**:**

- **Market Analysis** – provides research and analysis of financial services and technology sectors to identify trends, and develops best practice and guidelines designed to create a favorable business environment for companies offering innovative financial products and services in the District;
- **Outreach** – promotes the Department's Office of Innovation and engages in activities to attract innovative technology and financial services companies to the District; and
- **Compliance** – conducts regulatory oversight of the companies operating in the Department's financial services regulatory sandbox to ensure safety, soundness and consumer protection for District consumers.

Market Examinations – conducts on-site examinations of all domiciled insurance companies; inspects District-based investment advisers and broker-dealers, District-chartered banks, and non-depository financial services institutions doing business in the District; monitors solvency of financial firms doing business in the District; and develops comprehensive analysis of financial services market to identify current and emerging systematic issues and coordinate regulatory actions.

This division contains the following 4 activities**:**

- **Banking Market Examination –** provides chartering, examination and enforcement services pertaining to District chartered banks and District licensed non-depository institutions;
- **Risk Finance-Market Examination** – provides solvency and compliance monitoring and technical assistance for the captive insurance industry and other regulators;
- **Securities Market Examination –** performs examinations of financial condition and regulatory compliance of securities firms and their representatives; and
- **Insurance Market Examination –** provides solvency and compliance monitoring of insurance companies to ensure compliance with District laws.

Agency Management – provides for administrative support and the required tools to achieve operational and programmatic results. This division is standard for all agencies using performance-based budgeting**.**

Agency Financial Operations – provides comprehensive and efficient financial management services to, and on behalf of, District agencies so that the financial integrity of the District of Columbia is maintained. This division is standard for all agencies using performance-based budgeting**.**

Division Structure Change

The Department of Insurance, Securities and Banking has no division structure changes in the FY 2027 approved budget.

FY 2026 Approved Budget to FY 2027 Approved Budget, by Revenue Type

Table SR0-5 itemizes the changes by revenue type between the FY 2026 approved budget and the FY 2027 approved budget. For a more comprehensive explanation of changes, please see the FY 2027 Approved Budget Changes section, which follows the table.

Table SR0-5
($ in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
LOCAL FUND: FY 2026 Approved Budget and FTE		**139**	**1.0**
No Change		0	0
LOCAL FUND: FY 2027 Recurring Budget		**139**	**1.0**
Decrease: To align personnel services and fringe benefits with projected costs	BANKING	-11	0.0
LOCAL FUND: FY 2027 Mayor's Proposed Budget		**128**	**1.0**
No Change		0	0
LOCAL FUND: FY 2027 District's Approved Budget		**128**	**1.0**

Table SR0-5
($ in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
SPECIAL PURPOSE REVENUE FUNDS: FY 2026 Approved Budget and FTE		**35,118**	**153.0**
Increase: To align personnel services and fringe benefits with projected costs	MULTIPLE PROGRAMS	663	3.0
Decrease: To offset projected adjustments in personnel services costs	MULTIPLE PROGRAMS	-663	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2027 Mayor's Proposed Budget		**35,118**	**156.0**
Enhance: To support the DC Business Captial Access Program (DC BizCap)	BANKING	295	0.0
Reduce: To reallocate resources from the Opportunity Accounts Program	FINANCIAL EMPOWERMENT & EDUCATION	-295	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2027 District's Approved Budget		**35,118**	**156.0**
GROSS FOR SR0-DEPARTMENT OF INSURANCE, SECURITIES, AND BANKING (SR0)		**35,246**	**157.0**

(Change is calculated by whole numbers and numbers may not add up due to rounding)

Note: For more detailed information regarding the approved funding for interagency projects funded within this agency, please see **Appendix H, FY 2027 Interagency Budgets,** in the **Executive Summary, Volume 1** located on the OCFO's website.

FY 2027 Approved Operating Budget Changes

Table SR0-6 contains the approved FY 2027 budget by fund compared to the approved FY 2026 budget.

Table SR0-6

Appropriated Fund	FY 2026 Approved	FY 2027 Approved	% Change from FY 2026
LOCAL FUND	$138,870	$127,760	-8.0
SPECIAL PURPOSE REVENUE FUNDS	$35,118,333	$35,118,334	0.0
GROSS FUNDS	**$35,257,203**	**$35,246,094**	**0.0**

Mayor's Proposed Budget

Increase: The Department of Insurance, Securities, and Banking's (DISB) Special Purpose Revenue (SPR) funds budget proposal includes a net increase of $662,943 and 3.0 Full-Time Equivalents (FTEs) to align personnel services costs across multiple divisions.

Decrease: The proposed Local funds budget includes a decrease of $11,110 in the Banking division to reflect anticipated savings in personnel services costs.

In SPR funds, a proposed net decrease of $662,942 across multiple divisions in nonpersonnel services is to offset projected adjustments in personnel services costs. These adjustments include reductions of $349,936 in the Purchase Equipment and Machinery and $432,128 in the Other Services and Charges primarily in the Agency Management division; offset by an increase of $115,548 in contractual services, primarily realigning resources from the Financial Empowerment and Education division to the Compliance and Agency Management division to meet operational needs; and an increase of $3,574 for rental equipment.

District's Approved Budget

Enhance: DISB's approved SPR funds budget includes a $295,000 increase in Government Subsidies and Grants reflecting the reallocation of funding from the Opportunity Accounts Program to the DC Business Capital Access Program (DC BizCap) in the Banking division.

Reduce: DISB's approved SPR funds budget includes a $295,000 reduction in Contractual Services in the Financial Empowerment and Education division to offset the increase from the reallocation of funding from the Opportunity Accounts Program to the DC Business Capital Access Program (DC BizCap).