

STATE OF UTAH

Fund Information

FINET Name: (CRC) Securities Investor Education/Training/Enforcement Fd

FINET Fund: 2085

Legal Name: Securities Investor Education, Training, and Enforcement Fund

Legal Authorization: UCA 61-1-18.7

Earns Interest: Yes No **Earns Interest Authority:** UCA 61-1-18.7(4) - but see capped info below

Revenue Source(s):

- 1) Civil penalties
- 2) Fines
- 3) Interest

Description:

Created by the 1992 legislature for use in providing education and training to Utah residents in securities laws and investment decisions. Any fund balance in excess of \$100,000 at the end of a fiscal year shall be transferred to the General Fund. Security Advisory Board may approve expenditures from the fund without legislative appropriation. See UCA 61-1-15(5).

HB 264 (2002 GS) Changed this fund's classification from a special revenue fund to a restricted special revenue fund. This change was a result of Finance's overall fund analysis for implementation of GASB Stmt 34.

HB 78 (2009 GS) Modifies the Utah Uniform Securities Act to create the Securities Commission. Modified language of the statute to make conforming changes.

SB 100 (2011 GS) Enacts the Securities Fraud Reporting Program Act. Changes the name of the Securities Investor Education and Training Fund (#2085) to the Securities Investor Education, Training, and Enforcement Fund. Establishes a procedure for disclosing information as a reporter of securities fraud and creates an award process for reporters. The award may be paid from the fund. Increases the cap on the fund to \$500,000 from \$100,000.

SB 86 (2011 GS) Struck language in the code that repealed Title 61, Chapter 1, Utah Uniform Securities Act. Fund 2085 was enacted within that section of the code.

HB 399 (2013 GS) Changes the terminology of each "restricted special revenue fund" to a new designation of "expendable special revenue fund." The bill also provides intent language that any reference to "restricted special revenue fund" in the code be replaced with "expendable special revenue fund." Thus, the three new restricted special revenue funds created during the 2013 session will be so designated. (# 2330, 2185, 2201) Classifies the following funds as "capital projects funds": Transportation Investment Fund of 2005; Centennial Highway Fund; and Critical Highway Needs Fund. Modifies the description of fund types to better comply with new Government Accounting Standards Board requirements. Provides that the Attorney General Litigation Fund is an expendable revenue fund

Fund Balance History:

Fund	Year	Beg Balance	Revenues	Expenses	Transfers	End Balance
2085	1992	\$0	\$35,947	\$64,615	\$128,668	\$100,000
2085	1993	\$100,000	\$81,885	\$44,727	(\$37,157)	\$100,000
2085	1994	\$100,000	\$110,772	\$173,764	\$0	\$37,008
2085	1995	\$37,008	\$132,656	\$75,922	\$0	\$93,742
2085	1996	\$93,742	\$145,387	\$130,744	(\$8,385)	\$100,000
2085	1997	\$100,000	\$135,073	\$129,319	(\$5,754)	\$100,000
2085	1998	\$100,000	\$207,278	\$137,784	(\$69,492)	\$100,002
2085	1999	\$100,002	\$185,904	\$129,014	(\$56,890)	\$100,002
2085	2000	\$100,002	\$280,289	\$184,992	(\$95,300)	\$100,000
2085	2001	\$100,000	\$126,576	\$126,596	\$0	\$99,980
2085	2002	\$99,980	\$53,544	\$115,342	\$0	\$38,182
2085	2003	\$38,182	\$790,087	\$259,270	(\$462,063)	\$106,936

This report presents unofficial, unaudited information that is subject to change.

For audited financial statements, see the State of Utah Comprehensive Annual Financial Report at <http://finance.utah.gov/cafr.html>

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<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
2085	2004	\$106,936	\$3,565,782	\$811,137	(\$2,761,632)	\$99,949
2085	2005	\$99,949	\$886,578	\$286,232	(\$600,346)	\$99,949
2085	2006	\$99,949	\$462,738	\$254,705	(\$208,033)	\$99,949
2085	2007	\$99,949	\$657,533	\$671,720	\$0	\$85,762
2085	2008	\$85,762	\$264,808	\$213,894	(\$36,677)	\$100,000
2085	2009	\$100,000	\$58,155	\$149,143	\$0	\$9,012
2085	2010	\$9,012	\$2,848,693	\$530,149	(\$2,227,556)	\$100,000
2085	2011	\$100,000	\$1,774,002	\$450,578	(\$923,424)	\$500,000
2085	2012	\$500,000	\$552,919	\$682,518	\$0	\$370,401
2085	2013	\$370,401	\$215,466	\$298,620	\$0	\$287,247