

	FY 2019 Actual	FY 2020 Estimated	FY 2021 Requested	FY 2021 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	1,123,513	1,265,370	1,434,118	1,258,390
Travel	19,396	27,970	27,970	27,970
Contractual Services	357,030	450,288	468,288	457,268
Commodities	37,277	47,400	47,400	47,400
Capital Outlay - Equipment	19,288	34,500	34,500	34,500
Subsidies, Loans & Grants	31,503,411	47,493,359	47,493,359	47,493,359
Totals	33,059,915	49,318,887	49,505,635	49,318,887
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	81,905,731	78,396,698	68,032,983	68,032,983
Revolving Fund Operating	24,960,238	32,932,172	32,921,710	32,932,172
Revolving Fund Escrow	4,590,644	6,023,000	6,033,462	6,023,000
Less: Est Cash Available	-78,396,698	-68,032,983	-57,482,520	-57,669,268
Totals	33,059,915	49,318,887	49,505,635	49,318,887
<u>Summary Of Positions</u>				
Permanent Full-Time	17	18	18	18
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	17	18	18	18
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	33,059,915	49,318,887	49,505,635	49,318,887
Totals	33,059,915	49,318,887	49,505,635	49,318,887

Agency Description and Programs

Section 35-7-7, Mississippi Code of 1972, established the Veterans Home Purchase Board to purchase homes and land for eligible Mississippi veterans and to provide adequate permanent financing. In addition, to processing loan applications and providing assistance to attorneys in closing loans. The Board services all accounts through the operation of a bookkeeping, insurance, and collection department. The main goal is to provide loans for all veterans who apply to this agency and to finance them at a reasonable rate of interest.

1. Mortgage Loans to Veterans

This program has the responsibility of assisting any veteran of Mississippi, who is unable to qualify for conventional financing, in purchasing a single family permanent house. The maximum financing is \$300,000 plus the refunding fee up to 3.3% for a term not to exceed thirty years.

	FY 2019 Actual	FY 2020 Estimated	FY 2021 Requested	FY 2021 Recommended
<u>Summary By Program</u>				
1. Mortgage Loans to Veterans				
Total Funds	33,059,915	49,318,887	49,505,635	49,318,887