

	FY 2020 Actual	FY 2021 Estimated	FY 2022 Requested	FY 2022 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	1,241,691	1,260,766	1,379,499	1,210,358
Travel	15,234	27,970	27,970	27,970
Contractual Services	306,625	454,892	463,288	454,892
Commodities	26,106	47,400	47,400	47,400
Capital Outlay - Equipment	11,683	34,500	34,500	34,500
Subsidies, Loans & Grants	27,458,491	47,493,359	47,493,359	47,493,359
Totals	29,059,830	49,318,887	49,446,016	49,268,479
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	79,518,642	81,191,169	70,827,454	70,827,454
Revolving Fund Operating	25,998,263	32,932,172	32,920,172	32,920,172
Revolving Fund Escrow	4,734,094	6,023,000	6,035,000	6,035,000
Less: Est Cash Available	-81,191,169	-70,827,454	-60,336,610	-60,514,147
Totals	29,059,830	49,318,887	49,446,016	49,268,479
<u>Summary Of Positions</u>				
Permanent Full-Time	18	18	18	18
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	18	18	18	18
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	29,059,830	49,318,887	49,446,016	49,268,479
Totals	29,059,830	49,318,887	49,446,016	49,268,479

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 2020 Actual	FY 2021 Estimated	FY 2022 Requested	FY 2022 Recommended
<u>Summary By Program</u>				
1. Mortgage Loans to Veterans				
Total Funds	29,059,830	49,318,887	49,446,016	49,268,479