

	FY 2020 Actual	FY 2021 Estimated	FY 2022 Requested	FY 2022 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	7,728,063	8,878,020	9,544,935	7,898,584
Travel	1,086,025	980,142	1,140,408	980,142
Contractual Services	933,606	1,102,234	1,102,234	1,102,234
Commodities	106,012	101,583	101,583	101,583
Capital Outlay - Equipment	214,905	38,100	38,100	38,100
Totals	10,068,611	11,100,079	11,927,260	10,120,643
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	1,926,140	1,005,548	993,086	993,086
Banking Maintenance Fund	5,952,900	7,997,942	8,349,769	7,997,942
Consumer Maintenance Fund	3,195,119	3,089,675	3,383,525	3,089,675
Less: Est Cash Available	-1,005,548	-993,086	-799,120	-1,960,060
Totals	10,068,611	11,100,079	11,927,260	10,120,643
<u>Summary Of Positions</u>				
Permanent Full-Time	86	86	88	84
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	86	86	88	84
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	10,068,611	11,100,079	11,927,260	10,120,643
Totals	10,068,611	11,100,079	11,927,260	10,120,643

Agency Description and Programs

The Department of Banking and Consumer Finance is charged with maintaining a high-quality system of supervision and regulation of financial service providers that promotes a stable banking and financial services environment and provides the public with convenient, safe, and competitive financial services.

1. Bank - Administration

This program administers the laws regulating the banking industry, credit unions, trust companies, savings and loans, and savings banks chartered by the State of Mississippi.

2. Bank - Examination

This program examines and ascertains value, credit worthiness, and strength of the financial institutions regulated.

3. Bank - Board Hearings

This program fairly administers the laws on board hearings of applications for new banks and contested applications for branch banks.

4. Consumer Finance - Administration

This program works with the licensees and potential licensees to ensure proper documentation on each application for license under the various laws relating to consumer loans, motor vehicle, pawnbrokers, title pledge lenders, money transmitters, premium finance, consumer loan brokers, check cashers, debt management service providers and mortgage companies, and issues licenses to qualified companies under the law.

5. Consumer Finance - Examination

This program performs examinations under the various consumer laws: small loan, motor vehicle, premium finance, title pledge, check casher, money transmitters, consumer loan broker, mortgage, pawnbroker, and debt management service providers.

6. Mortgage - Administration

This program works with licensees and potential licensees to ensure proper documentation on each license application under the laws relating to mortgage companies and issue licenses to qualified companies under the law. Supervision of the examiners and assistance is provided to the licensees and consumers are duties also performed under this program.

7. Mortgage - Examination

This program performs examinations that will ensure the consumers' accounts are being handled in accordance with the provisions of the mortgage laws.

	FY 2020 Actual	FY 2021 Estimated	FY 2022 Requested	FY 2022 Recommended
<u>Summary By Program</u>				
1. Bank - Administration				
Total Funds	1,133,178	1,241,797	1,289,787	1,155,738
2. Bank - Examination				
Total Funds	6,109,052	6,692,730	7,100,821	6,091,382
3. Bank - Board Hearings				
Total Funds	0	0	0	0
4. Consumer Finance - Administration				
Total Funds	574,859	646,048	673,679	590,276
5. Consumer Finance - Examination				
Total Funds	1,069,213	1,181,547	1,354,041	1,073,987
6. Mortgage - Administration				
Total Funds	518,169	587,544	615,239	530,456
7. Mortgage - Examination				
Total Funds	664,140	750,413	893,693	678,804