

	FY 2021 Actual	FY 2022 Estimated	FY 2023 Requested	FY 2023 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	1,237,718	1,289,538	1,361,167	1,292,566
Travel	2,310	27,970	30,000	27,970
Contractual Services	365,523	463,288	531,826	463,288
Commodities	60,357	47,400	76,400	47,400
Capital Outlay - Equipment	22,962	34,500	34,500	34,500
Subsidies, Loans & Grants	22,894,043	47,493,359	47,493,359	47,493,359
Totals	24,582,913	49,356,055	49,527,252	49,359,083
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	82,145,686	94,692,179	94,692,179	94,692,179
Revolving Fund Operating	32,700,550	43,321,055	43,314,055	43,314,055
Revolving Fund Escrow	4,428,856	6,035,000	6,535,000	6,535,000
Less: Est Cash Available	-94,692,179	-94,692,179	-95,013,982	-95,182,151
Totals	24,582,913	49,356,055	49,527,252	49,359,083
<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	24,582,913	49,356,055	49,527,252	49,359,083
Totals	24,582,913	49,356,055	49,527,252	49,359,083

Agency Description and Programs

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

1. Mortgage Loans to Veterans

This program has the responsibility of assisting any veteran of Mississippi who cannot qualify for conventional financing in purchasing a single-family permanent house. The maximum financing is \$300,000 plus the refunding fee of up to 3.3% for a term not to exceed 30 years.

	FY 2021 Actual	FY 2022 Estimated	FY 2023 Requested	FY 2023 Recommended
<u>Summary By Program</u>				
1. Mortgage Loans to Veterans				
Total Funds	24,582,913	49,356,055	49,527,252	49,359,083