

	FY 2021 Actual	FY 2022 Estimated	FY 2023 Requested	FY 2023 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	7,946,452	9,195,937	10,434,978	8,298,120
Travel	39,184	1,080,142	1,857,403	1,080,142
Contractual Services	934,941	1,102,234	1,353,386	1,102,234
Commodities	62,223	101,583	104,103	101,583
Capital Outlay - Equipment	9,725	38,100	61,555	38,100
Totals	8,992,525	11,517,996	13,811,425	10,620,179
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	909,396	2,399,184	1,263,063	1,263,063
Banking Maintenance Fund	6,338,593	6,657,500	9,800,000	6,593,586
Consumer Maintenance Fund	4,143,720	3,724,375	4,026,593	4,026,593
Less: Est Cash Available	-2,399,184	-1,263,063	-1,278,231	-1,263,063
Totals	8,992,525	11,517,996	13,811,425	10,620,179
<u>Summary Of Positions</u>				
Permanent Full-Time	86	86	98	78
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	86	86	98	78
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	8,992,525	11,517,996	13,811,425	10,620,179
Totals	8,992,525	11,517,996	13,811,425	10,620,179

Agency Description and Programs

The Department of Banking and Consumer Finance was established under Section 81-1-1, Mississippi Code of 1972. The Department 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 2021 Actual	FY 2022 Estimated	FY 2023 Requested	FY 2023 Recommended
<u>Summary By Program</u>				
1. Bank - Administration				
Total Funds	966,547	895,849	1,027,101	802,801
2. Bank - Examination				
Total Funds	5,311,562	7,333,017	9,007,495	6,818,084
3. Bank - Board Hearings				
Total Funds	0	0	0	0
4. Consumer Finance - Administration				
Total Funds	527,420	658,586	689,396	481,065
5. Consumer Finance - Examination				
Total Funds	956,803	1,208,409	1,517,581	1,096,094
6. Mortgage - Administration				
Total Funds	498,416	599,704	614,568	599,704
7. Mortgage - Examination				
Total Funds	731,777	822,431	955,284	822,431