

	FY 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	1,231,289	1,395,345	1,534,936	1,411,771
Travel	7,679	30,000	30,000	30,000
Contractual Services	387,462	531,826	531,826	531,826
Commodities	37,228	76,400	84,600	76,400
Capital Outlay - Equipment	9,751	34,500	34,500	34,500
Vehicles	0	0	50,000	0
Subsidies, Loans & Grants	31,945,450	47,493,359	47,493,359	47,483,359
Totals	33,618,859	49,561,430	49,759,221	49,567,856
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	95,680,909	94,450,623	94,450,623	94,450,623
Revolving Fund Operating	28,134,154	43,026,430	43,414,055	43,414,055
Revolving Fund Escrow	4,254,419	6,535,000	6,535,000	6,535,000
Less: Est Cash Available	-94,450,623	-94,450,623	-94,640,457	-94,831,822
Totals	33,618,859	49,561,430	49,759,221	49,567,856
<u>Summary Of Headcounts</u>				
Permanent Full-Time	18	18	19	18
Part-Time	0			
Time-Limited Full-Time	0	0	0	0
Part-Time	0			
Totals	18	18	19	18
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	33,618,859	49,561,430	49,759,221	49,567,856
Totals	33,618,859	49,561,430	49,759,221	49,567,856

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. Offering loans to all veterans who apply to the Board financing their home at a reasonable interest rate. The Board processes loan applications, assists attorneys in closing loans, and services all accounts through bookkeeping, insurance, and collection department.

1. Mortgage Loans to Veterans

This program assists any veteran of Mississippi who cannot qualify for conventional financing in purchasing a single-family permanent house. The maximum funding of a loan is \$300,000.00 plus the refunding fee of up to 3.3 percent for a term not to exceed 30 years.

	FY 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<u>Summary By Program</u>				
1. Mortgage Loans to Veterans				
Total Funds	33,618,859	49,561,430	49,759,221	49,567,856