

	FY 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	1,359,153	1,528,917	1,712,575	1,430,076
Travel	8,788	23,900	23,900	23,900
Contractual Services	353,943	571,826	621,826	571,826
Commodities	8,985	60,700	60,700	60,700
Capital Outlay - Equipment	0	34,500	34,500	34,500
Vehicles	46,165	0	0	0
Subsidies, Loans & Grants	25,326,123	82,473,359	82,473,359	82,473,359
Totals	27,103,157	84,693,202	84,926,860	84,594,361
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	57,211,267	62,540,960	37,816,813	37,816,813
Revolving Fund Operating	26,358,801	53,414,055	53,414,055	53,141,055
Revolving Fund Escrow	6,074,049	6,555,000	6,555,000	6,555,000
Less: Est Cash Available	-62,540,960	-37,816,813	-12,859,008	-12,918,507
Totals	27,103,157	84,693,202	84,926,860	84,594,361
<u>Summary Of Headcounts</u>				
Permanent	19	19	19	16
Time-Limited	0	0	0	0
Totals	19	19	19	16
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	27,103,157	84,693,202	84,926,860	84,594,361
Totals	27,103,157	84,693,202	84,926,860	84,594,361

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 (3.3%) for a term not to exceed thirty (30) years.

	FY 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<u>Summary By Program</u>				
1. Mortgage Loans to Veterans				
Total Funds	27,103,157	84,693,202	84,926,860	84,594,361