

| | FY 2025 Actual | FY 2026 Estimated | FY 2027 Requested | FY 2027 Recommended |
|--|-------------------|----------------------|----------------------|------------------------|
| <u>Expenditure By Object</u> | | | | |
| Salaries & Fringe Benefits | 8,152,117 | 8,961,121 | 9,161,121 | 9,001,454 |
| Travel | 1,164,739 | 1,296,559 | 1,296,559 | 1,296,559 |
| Contractual Services | 1,299,045 | 1,842,000 | 2,142,000 | 1,842,000 |
| Commodities | 106,061 | 210,244 | 210,244 | 210,244 |
| Capital Outlay - Equipment | 121,957 | 195,345 | 195,345 | 195,345 |
| Totals | 10,843,919 | 12,505,269 | 13,005,269 | 12,545,602 |
| <u>To Be Funded As Follows:</u> | | | | |
| Cash Balance - Unencumbered | 5,907,382 | 8,742,214 | 6,404,311 | 6,404,311 |
| Banking Division | 8,509,728 | 6,200,000 | 6,200,000 | 6,200,000 |
| Non-Banking Division | 5,169,023 | 3,667,366 | 3,967,366 | 3,967,366 |
| Civil Money Penalty Fund | 0 | 300,000 | 500,000 | 500,000 |
| Less: Est Cash Available | -8,742,214 | -6,404,311 | -4,066,408 | -4,526,075 |
| Totals | 10,843,919 | 12,505,269 | 13,005,269 | 12,545,602 |
| <u>Summary Of Headcounts</u> | | | | |
| Permanent | 86 | 86 | 86 | 86 |
| Time-Limited | 0 | 0 | 0 | 0 |
| Totals | 86 | 86 | 86 | 86 |
| <u>Summary Of Funding</u> | | | | |
| General Funds | 0 | 0 | 0 | 0 |
| State Support Funds | 0 | 0 | 0 | 0 |
| Special Funds | 10,843,919 | 12,505,269 | 13,005,269 | 12,545,602 |
| Totals | 10,843,919 | 12,505,269 | 13,005,269 | 12,545,602 |

Agency Description and Programs

The Department of Banking and Consumer Finance (DBCF) was established under Section 81-1-1, Mississippi Code of 1972, and 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 and Finance

This program administers the laws regulating the Banks, Credit Unions, Trust Companies, Savings and Loans, and Savings Banks chartered by the State of Mississippi. The program fairly administers the laws on Board Hearings of applications for new banks and contested applications for branch banks as well as examines and ascertains the value, credit worthiness, and strength of the Financial Institutions regulated.

2. Consumer Finance - Administration and Finance

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

3. Mortgage - Administration and Finance

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 providing assistance to licensees and consumers are also duties performed under this program. The program also performs examinations that will ensure the consumers' accounts are being handled in accordance with the provisions of the mortgage laws.

4. Administration

This program provides support to the Banking and non-banking operations of the agency. Current program activities include administrative functions to support agency functions in Finance, Human Resources, Asset Management, Information, Technology, and other related functions.

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|--|-------------------|----------------------|----------------------|------------------------|
| <u>Summary By Program</u> | | | | |
| 1. Bank - Admin & Fin Total Funds | 6,850,348 | 7,127,258 | 7,127,258 | 7,154,179 |
| 2. Consumer Finance - Admin & Fin Total Funds | 954,567 | 1,843,545 | 2,343,545 | 1,848,633 |
| 3. Mortgage - Admin & Fin Total Funds | 1,017,091 | 1,039,048 | 1,039,048 | 1,043,162 |
| 4. Administration Total Funds | 2,021,913 | 2,495,418 | 2,495,418 | 2,499,627 |