



DEPARTMENT OF
**SAVINGS AND
MORTGAGE LENDING**

HECTOR RETTA, COMMISSIONER

BUDGET INFORMATION

FY2023-FY2024

	FY 2023 Approved Budget	FY 2024 Proposed Budget
REVENUES		
Thrift Industry		
Assessments	\$ 4,076,434	\$ 4,767,743
Application Fees	16,000	16,000
Mortgage Industry		
Licensing Fees	4,707,550	4,959,195
Administrative Penalties	-	-
Misc. Revenues	105,000	505,000
TOTAL REVENUES	\$ 8,904,984	\$ 10,247,938
EXPENDITURES		
Personnel Costs		
Employee Compensation	\$ 5,858,020	\$ 6,347,998
Employee Benefits	1,734,627	1,905,784
Add'l Health/Retirement	81,661	93,826
Other Personnel Costs	105,481	106,393
Subtotal Personnel Costs	\$ 7,779,789	\$ 8,454,001
Travel		
In-State	\$ 108,000	\$ 108,000
Out-of-State	45,000	42,000
Subtotal Travel	\$ 153,000	\$ 150,000
Operating Costs		
Professional Fees	\$ 120,844	\$ 90,039
Consumables	10,000	8,500
Office Utilities	14,059	13,114
Rent - Space & Equipment	10,700	11,500
Communications	96,432	100,365
Information Technology	258,391	336,210
Employee Training	70,000	68,000
Misc. Operating Costs	130,205	140,483
Subtotal Operating Costs	\$ 710,631	\$ 768,211
TOTAL EXPENDITURES	\$ 8,643,420	\$ 9,372,212
EXPENDITURES (OVER)/		
	\$ 261,564	\$ 875,726

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