

DEPARTMENT OF SAVINGS AND MORTGAGE LENDING

BUDGET INFORMATION FY2019-20

Revenue/Expenditure Category	Approved Budget FY2019	Approved Budget FY2020
REVENUES:		
Annual Thrift Assessment	2,540,764	2,609,638
Thrift Application Fees	20,000	20,000
Licensing Fees	3,372,025	3,024,935
Fines and Penalties	0	0
Recovery Fund Offset	8,000	10,000
Depository Interest	90,000	200,000
Miscellaneous	3,000	3,000
TOTAL REVENUES	6,033,789	5,867,573
EXPENDITURES:		
Personnel Costs		
Exempt Salaries	194,750	194,750
Employees' Salaries	3,868,872	3,869,308
Other Personnel Costs	230,394	82,795
Add'l Health/Retirement Costs	56,987	60,011
Subtotal Personnel Costs	4,351,003	4,206,864
Travel		
In-State	220,000	213,500
Out-of-State	69,000	72,700
Subtotal Travel	289,000	286,200
Other Expenditures		
Professional Fees & Services	89,345	93,500
Consumables	12,000	11,000
Utilities	34,910	33,017
Rent - Space & Equipment	6,000	7,300
Other Operating Expense		
Communications	43,000	40,310
Employee Training	44,000	44,000
Information Technology	132,237	148,815
Misc Other Operating Expense	102,872	108,608
Subtotal Other Expenditures	464,364	486,550
Subtotal Direct Costs	5,104,367	4,979,614
Employee Benefits	1,321,883	1,335,363
Subtotal Indirect Costs	1,321,883	1,335,363
TOTAL EXPENDITURES	6,426,250	6,314,977
EXPENDITURES (OVER)/ UNDER REVENUES	(392,461)	(447,404)
Budgeted Staff Count	60	58