



DEPARTMENT OF  
**SAVINGS AND  
MORTGAGE LENDING**

HECTOR RETTA, COMMISSIONER

**BUDGET INFORMATION**

**FY2023-FY2024**

|                             | <b>FY 2023<br/>Approved Budget</b> | <b>FY 2024<br/>Approved Budget</b> |
|-----------------------------|------------------------------------|------------------------------------|
| <b>REVENUES</b>             |                                    |                                    |
| 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                            |
| <b>TOTAL REVENUES</b>       | <b>\$ 8,904,984</b>                | <b>\$ 10,247,938</b>               |
| <b>EXPENDITURES</b>         |                                    |                                    |
| 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    | <b>\$ 7,779,789</b>                | <b>\$ 8,454,001</b>                |
| Travel                      |                                    |                                    |
| In-State                    | \$ 108,000                         | \$ 108,000                         |
| Out-of-State                | 45,000                             | 42,000                             |
| Subtotal Travel             | <b>\$ 153,000</b>                  | <b>\$ 150,000</b>                  |
| 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    | <b>\$ 710,631</b>                  | <b>\$ 768,211</b>                  |
| <b>TOTAL EXPENDITURES</b>   | <b>\$ 8,643,420</b>                | <b>\$ 9,372,212</b>                |
| <b>EXPENDITURES (OVER)/</b> |                                    |                                    |
|                             | <b>\$ 261,564</b>                  | <b>\$ 875,726</b>                  |

FTEs

70

74