



DEPARTMENT OF
**SAVINGS AND
MORTGAGE LENDING**

HECTOR RETTA, COMMISSIONER

BUDGET INFORMATION

FY2024-FY2025

	FY 2024 Approved Budget	FY 2025 Proposed Budget
REVENUES		
Thrift Industry		
Assessments	\$ 4,767,743	\$ 4,053,722
Application Fees	16,000	16,000
Mortgage Industry		
Licensing Fees	4,959,195	5,609,170
Administrative Penalties	-	-
Misc. Revenues	505,000	617,110
TOTAL REVENUES	\$ 10,247,938	\$ 10,296,002
EXPENDITURES		
Personnel Costs		
Employee Compensation	\$ 6,347,998	\$ 6,948,079
Employee Benefits	1,905,784	2,068,485
Add'l Health/Retirement	93,826	103,833
Other Personnel Costs	106,393	109,913
Subtotal Personnel Costs	\$ 8,454,001	\$ 9,230,310
Travel		
In-State	\$ 108,000	\$ 176,500
Out-of-State	42,000	60,000
Subtotal Travel	\$ 150,000	\$ 236,500
Operating Costs		
Professional Fees	\$ 90,039	\$ 90,509
Consumables	8,500	8,500
Office Utilities	13,114	16,200
Rent - Space & Equipment	11,500	16,500
Communications	100,365	106,598
Information Technology	336,210	378,300
Employee Training	68,000	70,000
Misc. Operating Costs	140,483	142,585
Subtotal Operating Costs	\$ 768,211	\$ 829,192
TOTAL EXPENDITURES	\$ 9,372,212	\$ 10,296,002
EXPENDITURES (OVER)/ UNDER REVENUES	\$ 875,726	\$ -

FTFs

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