DEPARTMENT OF
SAVINGS AND
MORTGAGE LENDING

Budget Information
FY2026-FY2027

	FY 2026 Approved Budget	FY 2027 Proposed Budget
REVENUES		
Thrift Industry		
Assessments	$ 3,001,765	$ 3,151,814
Application Fees	12,000	12,000
Mortgage Industry		
Licensing Fees	6,101,595	6,643,898
Administrative Penalties	-	-
Misc. Revenues	758,000	578,000
TOTAL REVENUES	$ 9,873,360	$ 10,385,712
EXPENDITURES		
Personnel Costs		
Employee Compensation	$ 7,319,390	$ 7,423,033
Employee Benefits	2,190,832	2,350,234
Add'l Health/Retirement	109,552	106,875
Other Personnel Costs	111,067	115,727
Subtotal Personnel Costs	$ 9,730,841	$ 9,995,869
Travel		
In-State	176,500	$ 204,000
Out-of-State	54,400	66,000
Subtotal Travel	$ 230,900	$ 270,000
Operating Costs		
Professional Fees	$ 84,186	$ 44,186
Consumables	8,500	8,500
Office Utilities	22,640	19,165
Rent - Space &Equipment	18,500	12,000
Communications	92,620	83,000
Information Technology	311,660	291,319
Employee Training	65,000	55,000
Misc. Operating Costs	165,220	248,710
Subtotal Operating Costs	$ 768,326	$ 761,880
TOTAL EXPENDITURES	$ 10,730,067	$ 11,027,749
EXPENDITURES (OVER)/ UNDER REVENUES	$ (856,707)	$ (642,037) *
FTEs	77	77

*The FY27 budgeted deficit will be covered by existing cash reserves.