

Superintendent of Banks: Richard C. Houseworth

JLBC Analyst: Steve Grunig

	FY 2003 Actual	FY 2004 Estimate	FY 2005 Approved
OPERATING BUDGET			
<i>Full Time Equivalent Positions</i>	48.1	48.1	48.1
Personal Services	1,941,300	1,993,500	2,107,200
Employee Related Expenditures	441,500	491,100	509,100
Professional and Outside Services	6,200	13,000	13,000
Travel - In State	48,200	0	0
Travel - Out of State	14,900	0	0
Other Operating Expenditures	218,500	238,400	238,400
Equipment	36,600	0	0
AGENCY TOTAL	2,707,200	2,736,000	2,867,700^{1/2/3/}
FUND SOURCES			
General Fund	2,707,200	2,736,000	2,867,700
SUBTOTAL - Appropriated Funds	2,707,200	2,736,000	2,867,700
Other Non-Appropriated Funds	645,100	1,074,700	1,074,700
TOTAL - ALL SOURCES	3,352,300	3,810,700	3,942,400

AGENCY DESCRIPTION — The department regulates state-chartered financial entities in order to assure financial soundness. These entities include money transmitters, motor vehicle dealers, holding companies, trust companies, sales finance companies, collection agencies, escrow agents, debt management companies, consumer lenders, mortgage bankers, mortgage brokers, premium finance companies, savings and loan associations, credit unions, and banks.

PERFORMANCE MEASURES	FY 2003 Appropriation	FY 2003 Actual	FY 2004 Appropriation	FY 2005 Appropriation
• % of examinations reports mailed within 25 days of examiner’s completion of exam procedures	90.0	92.4	90.0	92.4
• % of license applications approved within 45 days of receipt	95.0	91.2	99.0	91.2
• % of examinations receiving satisfactory rating	85.0	86.0	91.2	91.0
• Average days from receipt to resolution of regular complaints	23.0	28.5	10.6	23.0
• % of complainants indicating they received “good” or better service when filing a complaint	75.0	63.5	75.0	75.0
• Administration as a % of total cost	14.8	10.9	12.4	10.9

Operating Budget

The budget provides \$2,867,700 from the General Fund for the operating budget in FY 2005. This amount includes an increase for statewide salary and other adjustments. *(Please see the Statewide Adjustments section at the end of this Appropriations Report for details.)*
Examiner Positions

The budget includes a General Fund increase of \$82,000 to fund 2 vacant examiner positions. It is anticipated that the staff increase will enable the department to generate \$222,000 in revenue to the General Fund. (See footnote 3) The additional revenue would be generated through a more rapid examination schedule and more rapid pace of examination reimbursements and fee assessments.

[Click here to return to the Table of Contents](#)

^{1/} The Banking Department shall assess and set fees to ensure that monies deposited in the state General Fund will equal or exceed its expenditure from the state General Fund. (General Appropriation Act footnote)
^{2/} General Appropriation Act funds are appropriated as a Lump Sum by Agency.
^{3/} The State Banking Department shall report to the Joint Legislative Budget Committee by March 1, 2005 comparing revenues generated in FY 2005 through February 1, 2005 with the comparable period in FY 2004. The report shall indicate how much of the department’s additional collections were specifically generated by the newly filled positions.