



# STATE BOARD OF FINANCIAL INSTITUTIONS

Curtis M. Loftis, Jr., Chairman  
Robert L. Davis, Commissioner of Banking  
Ronald R. Bodvake, Commissioner of Consumer Finance

# **Key Officials**

## Key Officials

### Banking Division

Commissioner of Banking – Robert L. Davis – [Robert.Davis@banking.sc.gov](mailto:Robert.Davis@banking.sc.gov)

Deputy Commissioner of Banking – Kathy L. Bickham – [Kathy.Bickham@banking.sc.gov](mailto:Kathy.Bickham@banking.sc.gov)

1205 Pendleton Street, Suite 305  
Columbia, SC 29201  
(803) 734-2001

### Consumer Finance Division

Commissioner of Consumer Finance – Ronald R. Bodvake – [Ron.Bodvake@bofi.sc.gov](mailto:Ron.Bodvake@bofi.sc.gov)

Deputy Commissioner of Consumer Finance – Carlisle E. Jeffcoat –  
[Carl.Jeffcoat@bofi.sc.gov](mailto:Carl.Jeffcoat@bofi.sc.gov)

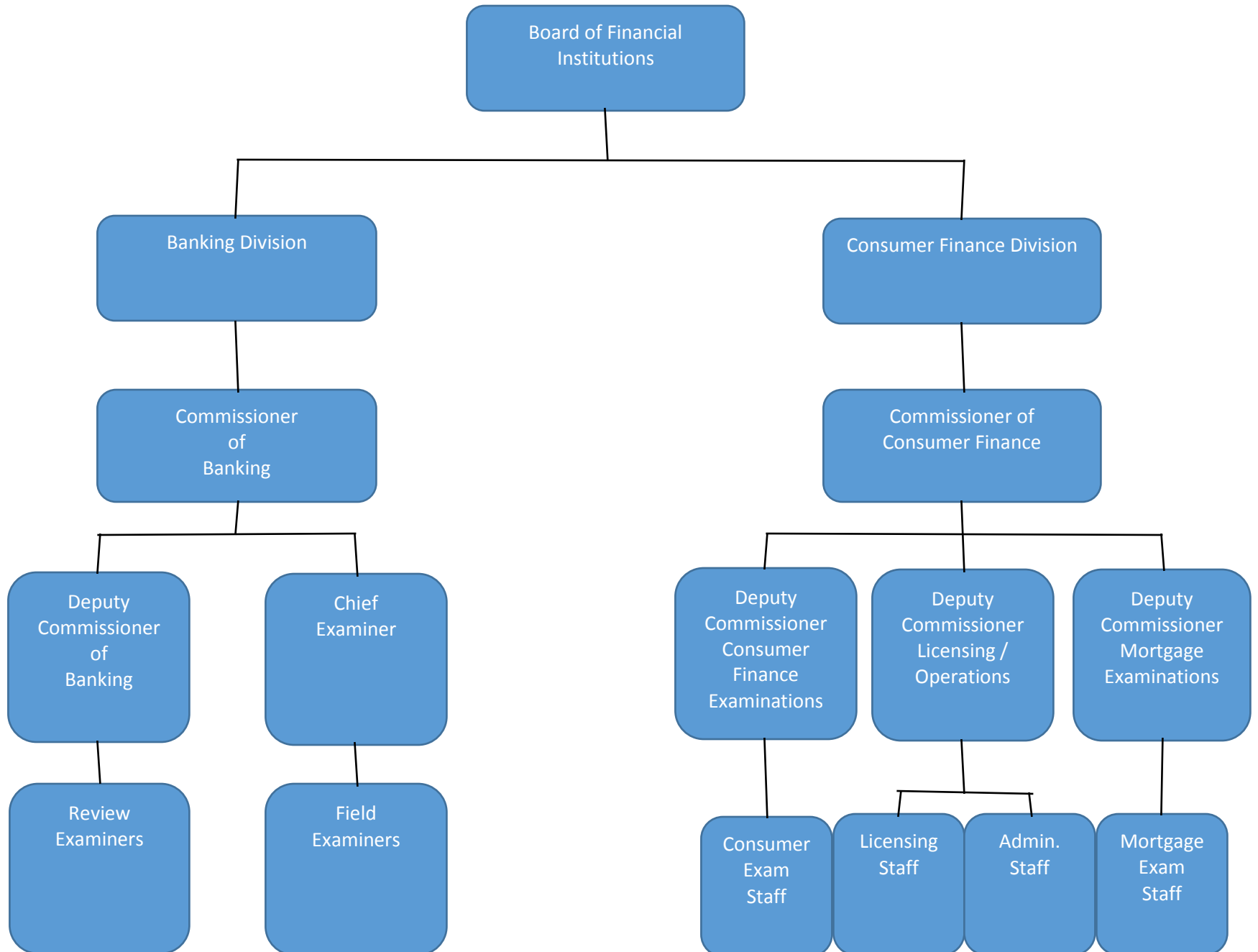
1205 Pendleton Street, Suite 306  
Columbia, SC 29201  
(803) 734-2020

### State Treasurer's Office

Director of Administration – Alicia Sharpe – [Alicia.Sharpe@sto.sc.gov](mailto:Alicia.Sharpe@sto.sc.gov)

South Carolina Office of the State Treasurer  
1200 Senate Street  
Wade Hampton Office Building  
Columbia, SC 29201  
(803) 734-9871

# **Organizational Chart**



# **Accountability Report**

## **2017-2018**

<b>AGENCY NAME:</b>	State Board of Financial Institutions		
<b>AGENCY CODE:</b>	R23	<b>SECTION:</b>	79

## Fiscal Year 2017-18 Accountability Report

### SUBMISSION FORM

<b>AGENCY MISSION</b>	<p>The mission of the Board of Financial Institutions is to serve the citizens of the State of South Carolina. We will do this by:</p> <ul style="list-style-type: none"> <li>• Licensing, supervising, examining, and regulating the financial community within our jurisdiction.</li> <li>• Protecting the public from unlawful or improper practices in our financial institutions. We will work to ensure that our financial institutions adhere to the law.</li> <li>• Educating and communicating with the public, giving them the information they need to make wise financial choices.</li> <li>• Operating a safe and sound financial system so that the public can have the highest confidence possible.</li> <li>• Promoting the growth, innovation and financial stability of our State financial institutions, which allows them to be more competitive and profitable; therefore offering a broad range of products/services and making them more accessible and affordable to the public.</li> <li>• Creating an environment where the State charter is the charter of choice for institutions headquartered in South Carolina.</li> </ul>
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<b>AGENCY VISION</b>	<p>The Board of Financial Institutions will create an environment that promotes a thriving, competitive, safe and sound financial community to serve the citizens of South Carolina.</p>
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Please select yes or no if the agency has any major or minor (internal or external) recommendations that would allow the agency to operate more effectively and efficiently.


	Yes	No
<b>RESTRUCTURING RECOMMENDATIONS:</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>


AGENCY NAME:	State Board of Financial Institutions		
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Please identify your agency's preferred contacts for this year's accountability report.

	Name	Phone	Email
PRIMARY CONTACT:	Robert Davis	803-734-2001	robert.davis@banking.sc.gov
SECONDARY CONTACT:	Ronald Bodvake	803-734-2020	ron.bodvake@bofi.sc.gov

I have reviewed and approved the enclosed FY 2017-18 Accountability Report, which is complete and accurate to the extent of my knowledge.

AGENCY DIRECTOR (SIGN AND DATE):	
(TYPE/PRINT NAME):	Robert Davis/Ronald Bodvake

BOARD/CMSN CHAIR (SIGN AND DATE):	
(TYPE/PRINT NAME):	Curtis M. Loftis, Jr.



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**AGENCY’S DISCUSSION AND ANALYSIS**

The State Board of Financial Institutions is composed of eleven members, one of whom is the State Treasurer who serves as an ex officio member and as the Chairman of the Board. The remaining ten members are appointed by the Governor with the advice and consent of the Senate. The Board’s supervision of the State-chartered financial institutions under its jurisdiction is handled through its two Divisions – the Banking Division and the Consumer Finance Division. The Board appoints a Commissioner of Banking who examines and supervises State chartered banks, trust companies, savings and loan associations, savings banks, credit unions and development corporations. The Board is also authorized to designate or appoint a Commissioner of Consumer Finance who examines and supervises non-depository mortgage lenders/servicers and their branches, loan originators, consumer finance companies, deferred presentment service companies and check cashing service companies. The first three levels of the Agency’s organizational chart are exhibited in Figure 1 below. The Board’s oversight includes the promulgation of regulations and instructions relating to the supervision of financial institutions; the consideration of applications for new banks, trust companies, savings and loan associations, savings banks, credit unions, non-depository mortgage lenders/servicers and their branches, loan originators, consumer lenders, deferred presentment providers and check casing service providers; and the consideration of applications for branches of banks, savings and loan associations, savings banks, credit unions, and trust companies.

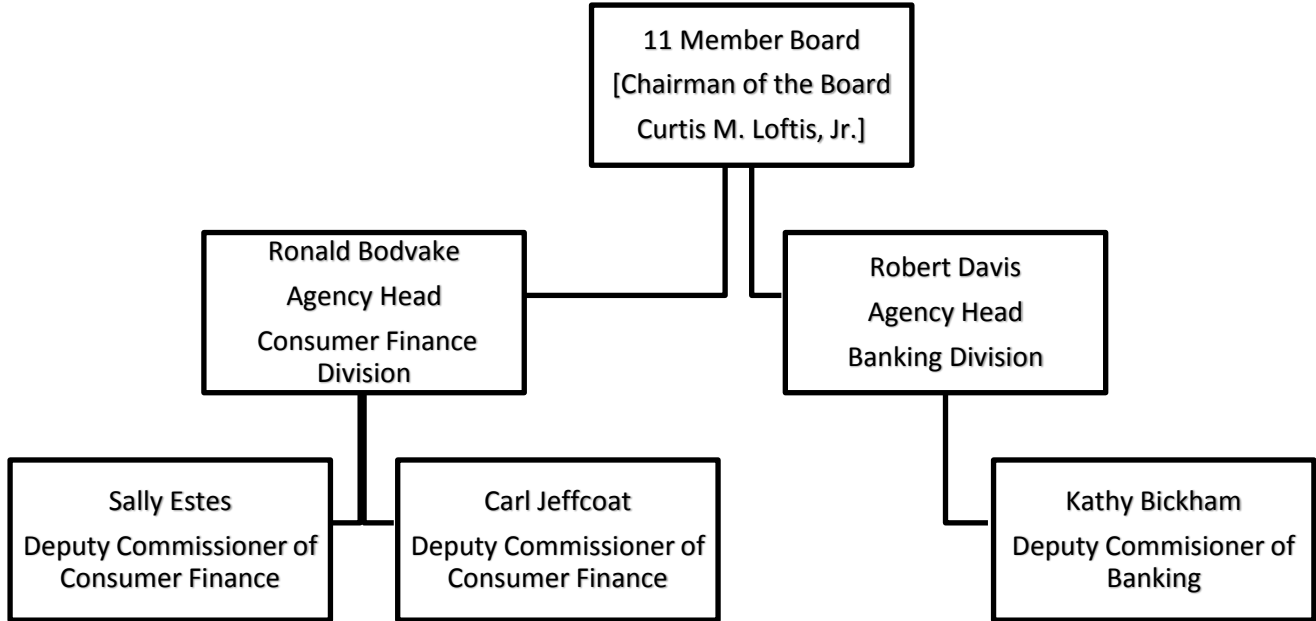


Figure 1

<b>AGENCY NAME:</b>	<b>State Board of Financial Institutions</b>		
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The key goals of the Agency are to ensure that procedures are in place to adequately monitor the safety and soundness of financial institutions under the Board’s jurisdiction, to ensure that statutory responsibilities are met and to ensure that the interests of the citizens of the State are protected. The Agency strives to keep abreast of changes in financial products and services in order to conduct thorough and comprehensive examinations. The Chairman, Board members, and the Commissioners of the two Divisions are participants in the planning process. Programs and procedures are periodically reviewed and measures are implemented to be responsive to changes in the financial industry and the economic and regulatory environment.

The Commissioners of the Agency strive to take advantage of all opportunities available to achieve success in fulfilling the Agency’s mission and achieving its strategic goals. Because having a competent and effective staff is crucial to fulfilling the mission of the Agency, the Commissioners seek new opportunities for effective recruitment procedures, staff development, staff retention and preservation of diversity in the workforce. Attracting and retaining competent employees is a challenge for the Agency. This is due to the amount of travel required for the Agency’s examiners, competition from other employers for experienced workers and the increasing complexity of financial products, which requires more training and more detailed review. The Commissioners continually evaluate the strategic challenges the Agency faces and alter the Agency’s plans accordingly.

The Agency’s main service is to regulate South Carolina State-chartered financial institutions in order to ensure a safe and sound financial community that operates in compliance with all applicable laws, regulations and rules. Major products offered by the Board are licenses/charters to operate banks, savings and loan associations, savings banks, credit unions, trust companies, mortgage lenders/servicers and their branches, loan originators, consumer finance companies, deferred presentment service companies and check cashing service companies. The Agency evaluates and monitors the condition of the institutions it supervises and determines compliance with applicable statutes and regulations. The financial institutions that it regulates, the citizens of South Carolina, the Legislature and the Governor are the key customers of the Board of Financial Institutions. The Board’s customers expect the Board to ensure that the State’s financial services industry operates in a safe and sound manner and in compliance with the state banking and consumer finance laws and regulations. The Board’s key stakeholders are the taxpayers of South Carolina.

Since the Board of Financial Institutions is a regulatory agency, the employees of the Board are the key suppliers. Offices of the Board are located in Columbia, but employees travel throughout the state examining institutions under the Board’s jurisdiction. Other regulatory agencies such as the Federal Deposit Insurance Corporation, the Federal Reserve, the Consumer Financial Protection Bureau and the South Carolina Department of Consumer Affairs are among the Agency’s partners in ensuring a safe and sound financial community.

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**I. Banking Division**

The primary responsibility of the Banking Division is to charter and supervise State chartered banks, savings and loan associations, savings banks, trust companies and credit unions. In addition to meeting the statutory requirements to carry out these responsibilities, the Banking Division pursued **three distinct Strategic Initiatives in FY 2018** which helped the Agency fulfill its mission more effectively and efficiently. These accomplishments are briefly described below.

Strategic Initiative 1: Reorganize the Banking Division

The goal of this initiative was to improve efficiencies, enhance communication, increase accountability and provide for succession planning within the Division. The following is a list of completed accomplishments during FY 2018 relevant to this initiative:

Implemented new organizational model:

Reorganized Review Examiners under new Deputy Commissioner position and adopted an FDIC-style case manager model.

Reorganized Field Examiners under a new Chief Examiner position.

Created two teams of Field Examiners, each led by a new Senior Examiner position.

Created a new Division management team comprised of the Commissioner, Deputy Commissioner and Chief Examiner.

Reclassified all professional positions within Division; increased starting salaries of new examiners to market-competitive levels.

Hired five new Examiners.

Enhanced retention strategies by creating additional promotional opportunities for Field Examiners: Assistant Examiner, Associate Examiner; Examiner I, II, III; and Senior Examiner.

Eliminated onerous travel rules not required by State.

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Strategic Initiative 2: Increase industry and professional outreach

The goal of this initiative was to improve the Division’s reputation among other state and federal financial regulatory agencies and increase the Division’s level of engagement with the industry and institutions it supervises. The following is a list of completed accomplishments during FY 2018 relevant to this initiative:

Visited and met with management of all 54 regulated institutions.

Traveled to Washington, DC (with the Treasurer) and met with the SC federal delegation, including Senators Graham and Scott.

Met with and established ongoing communication with all applicable trade groups: SCBA; IBSC; CSBS; NASCUS; CCUL; etc.

Met with key state legislators and legislative committees.

Met with and established ongoing communication with federal regulators: FDIC; Federal Reserve; OCC; Federal Home Loan Bank; FinCen; CFPB.

All Banking Division personnel attended numerous industry conferences/meetings and, when possible, were speakers at such meetings.

Entered into supervisory agreements with other regulatory agencies:

Southeast Regional Cooperative Agreement for Supervision of State-Chartered Credit Unions.

Nationwide Cooperative Agreement for Supervision and Examination of Multi-State Trust Institutions.

Financial Crimes Enforcement Network Memorandum of Understanding.

Federal Home Loan Bank of Atlanta Memorandum of Understanding.

Consumer Financial Protection Bureau Memorandum of Understanding.

Initiated CSBS accreditation process; to be completed during FY 2019.

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Strategic Initiative 3: Improve supervisory/regulatory process

The goal of this initiative was to align Division methods with supervisory best practices. The following is a list of completed accomplishments during FY 2018 relevant to this initiative:

Initiated disclosure of CAMEL ratings to credit unions.

Initiated BSA/AML examinations of credit unions.

Established Examination Process Review Team to re-visit examination procedures and practices for improvement.

Initiated detailed date-tracking of all examinations; identifying opportunities to reduce turnaround time of State independent exams.

Presented supervisory fee assessment process to Board for approval; created accountability, transparency and proper corporate governance.

Created ALERTS dedicated email address to send and receive secure emergency communications to and from supervised institutions.

Implemented Board-level reporting of robberies occurring at supervised institutions.

Enhanced Examiner capabilities and knowledge through increased training.

**II. Consumer Finance Division**

The primary responsibility of the Consumer Finance Division is to proficiently supervise the licensing and examination of all non-depository mortgage lenders/servicers, their branches and loan originators, consumer finance companies, deferred presentment service companies and check cashing services companies. In addition to meeting statutory requirements for the licensing and examination of these companies, the Consumer Finance Division would like to highlight several significant accomplishments in FY2018.

Fiscal Year 2018 Accomplishments

During the fiscal year mortgage examiners participated in multi-state examinations of mortgage lenders and servicers facilitated by Conference of State Bank Supervisors (CSBS), American Association of Residential Mortgage Regulators (AARMR) and the Multi-state Mortgage Committee (MMC) for large/complex examinations. These examinations were performed concurrently with the Consumer

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Financial Protection Bureau (CFPB). The Division continues to obtain additional knowledge and information from other state agencies regulating mortgage lenders and servicers.

The Division is dedicated to fostering a well-informed and highly-skilled workforce environment. In addition to on the job training and online training offered by CSBS, examiners participated and completed annual training schools offered by the National Association of Consumer Credit Administrators (NACCA) and AARMR. These training opportunities provide information regarding federal and state regulatory requirements pertaining to: Know Before You Owe Mortgage Disclosure, Equal Credit Opportunity Act (ECOA), pay-day lending, small and large scale consumer lending, installment lending and automotive finance lending. These schools provide input back to the Division so we can adapt programs to ensure we evolve with best practices in the industry. When available the Division enrolls examiners in certification programs. Examiners have obtained Certified Application Specialist and Certified Mortgage Examiner certificates offered by CSBS. Additional examiners have been enrolled in online classes to obtain Certified Mortgage Examiner certifications. Employees continue to participate in online training and maintain Criminal Justice Information System (CJIS) certificates in accordance with federal guidelines. The Division is proud to have one employee who completed the Certified Public Manager (CPM) program in 2018. Two additional employees are currently enrolled in the CPM program and expects to graduate in 2019. To enhance communication with entities regulated by the Division, the Commissioner and representatives from the Division attended annual conventions with executives from the Independent Financial Services Association, SC Financial Services Association and Mortgage Bankers Association to discuss current topics, concerns, and opportunities. The Division passes along this valuable information to staff by the way of regular office meetings and ongoing training to help prepare staff for the ever-changing financial environment.

The Division continues to embrace new technology. The OnBase secure digital storage system is utilized to store confidential licensee and examination information through the South Carolina Division of Technology Operations (DTO). All license and examination files continue to be stored in a digital format. All examiner laptops are encrypted and utilize two-factor authentication for accessing email and network drives. Network drives have been segmented and sub folders created so that the CIO can organize the Division's information and control information access among staff. Last, the Division's website and digital newsletter continue to be updated frequently so that industry can see important dates and important industry information.

Last fiscal year the Division promulgated regulations for the check cashing and mortgage lending industries to clarify statute. Bill S-366, The Mortgage Lending Act, was introduced and passed by the legislature to address changes in the mortgage lending industry. The changes to the mortgage law lead to unprecedented increase in mortgage loan originator applications. The Division was able to use cross trained employees to keep processing time down until volume decreased.

During FY 2018, consumers were refunded \$2,886,754 due to examination findings and an additional \$7,499 as a result of complaint resolutions. The total in refunds to South Carolina consumers for this fiscal year is \$2,894,253.

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**III. Risk Assessment and Mitigation Strategies**

The Agency has identified two potential negative impacts on the public that would result from the Agency’s failure to accomplish its goals and objectives. The first potential negative impact on the public is that customer protections could be compromised. For the Banking Division, outside help is required if the number of financial institutions examined in a calendar year is less than twenty. If the number of institutions examined were to fall to this level, the Division could request help from Federal regulatory agencies to complete examinations. The Division will inform the General Assembly if the number of financial institution examinations completed in a calendar year is less than ten. For the Consumer Finance Division, outside help is required if the Division fails to meet statutory responsibilities; however, no outside help is available to mitigate the negative impact. If the Division fails to meet statutory responsibilities, the General Assembly will be informed.

The second potential negative impact on the public is that financial institutions may not be able to proceed with some operations in a timely manner. For both Divisions, this would occur if the Divisions are unable to process applications in a timely manner. Outside help is not available to mitigate such a negative impact on the public. The Divisions will inform the General Assembly if completed applications are not evaluated within 90 days.

For both potential negative impacts, the General Assembly could help resolve the issue by amending statutory requirements, increasing authorization for Other Funds, or increasing salaries and travel reimbursement regulations to make agency positions more attractive.

# **Budget Request Summary**



**FY 19-20 Budget Priorities Summary**

**State Board of Financial Institutions**

Budget Priorities				Funding					FTEs			
Priority No.	Priority Type (non-recurring/recurring/other)	Priority Title	Priority Description	Non - Recurring	Recurring	Other	Federal	Total	State	Other	Federal	Total
1	Recurring	Personal Services	Fully fund annualized cost of currently authorized positions and to fund seven new FTEs for the Consumer Finance Division.			368,268		368,268		7		7
2	Recurring	Employer Contributions	Cover health insurance plan increases and retirement rate increase.			130,000		130,000				
3	Recurring	Other Operating	Cover increase in travel costs for Banking Division employees, computers, participation in national organizations, office space and IT supplies.			111,680		111,680				

## Budget Request Summary

	2018 – 2019 Appropriation	2019 – 2020 Budget Request	Difference
Banking	\$1,967,052	\$2,083,000	\$115,948
Consumer Finance	1,907,566	2,271,566	364,000
Employer Contributions	1,114,418	1,244,418	130,000
Administration	<u>34,377</u>	<u>34,377</u>	<u>0</u>
Total	\$5,023,413	\$5,633,361	\$609,948

- The agency is requesting an increase in the funding authorization of \$609,948. Seven new FTEs are requested.
- The Banking Division is requesting \$60,268 and the Consumer Finance Division is requesting \$308,000 in Personal Services to fully fund all of the agency's previously approved FTE positions and to fund seven new FTEs. The Board of Financial Institutions is requesting \$130,000 in Employer Contributions to cover increases in health insurance plans and retirement contributions. The Banking Division is requesting an increase of \$55,680 in Other Operating Expenses to cover increases in the costs of examiner travel, computers, and participation in national organizations. The Consumer Finance Division is requesting an increase of \$56,000 in Other Operating Expenses to cover increases in office space and information technology supplies.

# **Budget Request**



**Fiscal Year 2019-20  
Agency Budget Plan**

**FORM A - BUDGET PLAN SUMMARY**

<b>OPERATING REQUESTS (FORM B1)</b>	<b>For FY 2019-20, my agency is (mark "X"):</b>		
	<input type="checkbox"/>	Requesting General Fund Appropriations.	
	<input checked="" type="checkbox"/>	Requesting Federal/Other Authorization.	
	<input type="checkbox"/>	Not requesting any changes.	
<b>NON-RECURRING REQUESTS (FORM B2)</b>	<b>For FY 2019-20, my agency is (mark "X"):</b>		
	<input type="checkbox"/>	Requesting Non-Recurring Appropriations.	
	<input type="checkbox"/>	Requesting Non-Recurring Federal/Other Authorization.	
	<input checked="" type="checkbox"/>	Not requesting any changes.	
<b>CAPITAL REQUESTS (FORM C)</b>	<b>For FY 2019-20, my agency is (mark "X"):</b>		
	<input type="checkbox"/>	Requesting funding for Capital Projects.	
	<input checked="" type="checkbox"/>	Not requesting any changes.	
	<b>For FY 2019-20, my agency is (mark "X"):</b>		
<b>PROVISOS (FORM D)</b>	<input type="checkbox"/>	Requesting a new proviso and/or substantive changes to existing provisos.	
	<input type="checkbox"/>	Only requesting technical proviso changes (such as date references).	
	<input checked="" type="checkbox"/>	Not requesting any proviso changes.	

Please identify your agency's preferred contacts for this year's budget process.

	<i>Name</i>	<i>Phone</i>	<i>Email</i>
<b>PRIMARY CONTACT:</b>	Alicia Sharpe	734-9871	Alicia.sharpe@sto.sc.gov
<b>SECONDARY CONTACT:</b>	Patrick Jarvis	734-0690	Patrick.jarvis@sto.sc.gov

I have reviewed and approved the enclosed FY 2019-20 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

*[Signature]*  
**Agency Director**

**Board or Commission Chair**

<b>SIGN/DATE:</b>	<i>[Signature]</i>	
<b>TYPE/PRINT NAME:</b>	<i>[Signature]</i>	Curtis M. Loftis, Jr.

*This form must be signed by the agency head – not a delegate.*

<b>AGENCY NAME:</b>	Board of Financial Institutions		
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**FORM B1 – RECURRING OPERATING REQUEST**

<b>AGENCY PRIORITY</b>	<b>3</b>
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*Provide the Agency Priority Ranking from the Executive Summary.*

<b>TITLE</b>	<b>Operating Expenses, Banking Division</b>
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*Provide a brief, descriptive title for this request.*

<b>AMOUNT</b>	<b>General:</b> <b>Federal:</b> <b>Other: \$55,680</b> <b>Total: \$55,680</b>
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*What is the net change in requested appropriations for FY 2019-20? This amount should correspond to the total for all funding sources on the Executive Summary.*

<b>NEW POSITIONS</b>	N/A
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*Please provide the total number of new positions needed for this request.*

<b>FACTORS ASSOCIATED WITH THE REQUEST</b>	<b>Mark "X" for all that apply:</b>	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
	Related to a Non-Recurring request – If so, Priority # _____	

<b>STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES</b>	<b>Mark "X" for primary applicable Statewide Enterprise Strategic Objective:</b>	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input checked="" type="checkbox"/>	Government and Citizens

<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
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<b>ACCOUNTABILITY OF FUNDS</b>	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its fiscal year 2018 Accountability Report.</p>
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*What specific strategy, as outlined in the FY 2018-19 Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?*

<b>RECIPIENTS OF FUNDS</b>	<p>Board of Financial Institutions – eligible Banking Division employees.</p>
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*What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?*

<b>JUSTIFICATION OF REQUEST</b>	<p>Additional authorization is requested to cover increases in travel costs, the replacement of computers, and costs associated with increased participation in national level organizations.</p>
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*Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.*

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<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
<b>AGENCY CODE:</b>	<b>R230</b>	<b>SECTION:</b>	<b>79</b>

**FORM B1 – RECURRING OPERATING REQUEST**

<b>AGENCY PRIORITY</b>	<b>1</b> <i>Provide the Agency Priority Ranking from the Executive Summary.</i>
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<b>TITLE</b>	<b>Personal Services, Banking Division</b> <i>Provide a brief, descriptive title for this request.</i>
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<b>AMOUNT</b>	<b>General:</b> <b>Federal:</b> <b>Other: \$60,268</b> <b>Total: \$60,268</b> <i>What is the net change in requested appropriations for FY 2019-20? This amount should correspond to the total for all funding sources on the Executive Summary.</i>
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<b>NEW POSITIONS</b>	<b>N/A</b> <i>Please provide the total number of new positions needed for this request.</i>
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<b>FACTORS ASSOCIATED WITH THE REQUEST</b>	<b>Mark "X" for all that apply:</b>
	<input checked="" type="checkbox"/> Change in cost of providing current services to existing program audience
	<input type="checkbox"/> Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/> Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/> Non-mandated program change in service levels or areas
	<input type="checkbox"/> Proposed establishment of a new program or initiative
	<input type="checkbox"/> Loss of federal or other external financial support for existing program
	<input type="checkbox"/> Exhaustion of fund balances previously used to support program
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
<input type="checkbox"/> Related to a Non-Recurring request – If so, Priority # _____	

<b>STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES</b>	<b>Mark "X" for primary applicable Statewide Enterprise Strategic Objective:</b>
	<input type="checkbox"/> Education, Training, and Human Development
	<input type="checkbox"/> Healthy and Safe Families
	<input type="checkbox"/> Maintaining Safety, Integrity, and Security
	<input type="checkbox"/> Public Infrastructure and Economic Development
<input checked="" type="checkbox"/> Government and Citizens	

<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
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<b>ACCOUNTABILITY OF FUNDS</b>	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its fiscal year 2018 Accountability Report.</p>
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*What specific strategy, as outlined in the FY 2018-19 Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?*

<b>RECIPIENTS OF FUNDS</b>	<p>Board of Financial Institutions – Banking Division employees who are eligible.</p>
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*What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?*

<b>JUSTIFICATION OF REQUEST</b>	<p>Authorization of additional earmarked funds is requested in order to fully fund the annualized cost of all the Agency authorized positions.</p>
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*Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.*

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<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
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**FORM B1 – RECURRING OPERATING REQUEST**

<b>AGENCY PRIORITY</b>	<b>5</b>
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*Provide the Agency Priority Ranking from the Executive Summary.*

<b>TITLE</b>	<b>Health Insurance 2018 Plan Increases in employer contributions and 1% Retirement Rate Increase</b>
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*Provide a brief, descriptive title for this request.*

<b>AMOUNT</b>	<b>General:</b> <b>Federal:</b> <b>Other: \$130,000</b> <b>Total: \$130,000</b>
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*What is the net change in requested appropriations for FY 2019-20? This amount should correspond to the total for all funding sources on the Executive Summary.*

<b>NEW POSITIONS</b>	<b>N/A</b>
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*Please provide the total number of new positions needed for this request.*

<b>FACTORS ASSOCIATED WITH THE REQUEST</b>	<b>Mark "X" for all that apply:</b>
	<input checked="" type="checkbox"/> Change in cost of providing current services to existing program audience
	<input checked="" type="checkbox"/> Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/> Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/> Non-mandated program change in service levels or areas
	<input type="checkbox"/> Proposed establishment of a new program or initiative
	<input type="checkbox"/> Loss of federal or other external financial support for existing program
	<input type="checkbox"/> Exhaustion of fund balances previously used to support program
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
<input type="checkbox"/> Related to a Non-Recurring request – If so, Priority # _____	

<b>STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES</b>	<b>Mark "X" for primary applicable Statewide Enterprise Strategic Objective:</b>
	<input type="checkbox"/> Education, Training, and Human Development
	<input type="checkbox"/> Healthy and Safe Families
	<input type="checkbox"/> Maintaining Safety, Integrity, and Security
	<input type="checkbox"/> Public Infrastructure and Economic Development
<input checked="" type="checkbox"/> Government and Citizens	

<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
<b>AGENCY CODE:</b>	<b>R230</b>	<b>SECTION:</b>	<b>79</b>

<b>ACCOUNTABILITY OF FUNDS</b>	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its fiscal year 2018 Accountability Report.</p>
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*What specific strategy, as outlined in the FY 2018-19 Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?*

<b>RECIPIENTS OF FUNDS</b>	<p>Board of Financial Institutions (Other Funded) employees who are eligible for health insurance, employees participating in the State Retirement Plan and the related employer contribution increases.</p>
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*What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?*

<b>JUSTIFICATION OF REQUEST</b>	<p>To authorize other funds for the increase in the employer insurance costs associated with the State's Health Plan for 2019. This includes annualized amounts from calendar year 2018's health and dental insurance increases.</p> <p>Also included in this other fund increase are the associated costs for the State Retirement System 1.0% rate increase.</p>
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*Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.*

<b>AGENCY NAME:</b>	Board of Financial Institutions		
<b>AGENCY CODE:</b>	R230	<b>SECTION:</b>	79

**FORM B1 – RECURRING OPERATING REQUEST**

<b>AGENCY PRIORITY</b>	<b>4</b>
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*Provide the Agency Priority Ranking from the Executive Summary.*

<b>TITLE</b>	<b>Operating Expenses, Consumer Finance Division</b>
--------------	--

*Provide a brief, descriptive title for this request.*

<b>AMOUNT</b>	<b>General:</b> <b>Federal:</b> <b>Other: \$56,000</b> <b>Total: \$56,000</b>
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*What is the net change in requested appropriations for FY 2019-20? This amount should correspond to the total for all funding sources on the Executive Summary.*

<b>NEW POSITIONS</b>	N/A
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*Please provide the total number of new positions needed for this request.*

<b>FACTORS ASSOCIATED WITH THE REQUEST</b>	<b>Mark “X” for all that apply:</b>
	<input checked="" type="checkbox"/> Change in cost of providing current services to existing program audience
	<input checked="" type="checkbox"/> Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/> Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/> Non-mandated program change in service levels or areas
	<input type="checkbox"/> Proposed establishment of a new program or initiative
	<input type="checkbox"/> Loss of federal or other external financial support for existing program
	<input type="checkbox"/> Exhaustion of fund balances previously used to support program
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
<input type="checkbox"/> Related to a Non-Recurring request – If so, Priority # _____	

<b>STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES</b>	<b>Mark “X” for primary applicable Statewide Enterprise Strategic Objective:</b>
	<input type="checkbox"/> Education, Training, and Human Development
	<input type="checkbox"/> Healthy and Safe Families
	<input type="checkbox"/> Maintaining Safety, Integrity, and Security
	<input type="checkbox"/> Public Infrastructure and Economic Development
<input checked="" type="checkbox"/> Government and Citizens	

<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
<b>AGENCY CODE:</b>	<b>R230</b>	<b>SECTION:</b>	<b>79</b>

<b>ACCOUNTABILITY OF FUNDS</b>	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its fiscal year 2018 Accountability Report.</p>
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*What specific strategy, as outlined in the FY 2018-19 Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?*

<b>RECIPIENTS OF FUNDS</b>	<p>Board of Financial Institutions – eligible Consumer Finance Division employees.</p>
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*What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?*

<b>JUSTIFICATION OF REQUEST</b>	<p>Additional authorization is requested to cover the increase in cost of office space – fixed charges, and Information Technology supply costs for Consumer Finance staff.</p>
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*Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.*

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<b>AGENCY NAME:</b>	Board of Financial Institutions		
<b>AGENCY CODE:</b>	R230	<b>SECTION:</b>	79

**FORM B1 – RECURRING OPERATING REQUEST**

<b>AGENCY PRIORITY</b>	2
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*Provide the Agency Priority Ranking from the Executive Summary.*

<b>TITLE</b>	Personal Services, Consumer Finance Division
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*Provide a brief, descriptive title for this request.*

<b>AMOUNT</b>	<b>General:</b> <b>Federal:</b> <b>Other: \$308,000</b> <b>Total: \$308,000</b>
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*What is the net change in requested appropriations for FY 2019-20? This amount should correspond to the total for all funding sources on the Executive Summary.*

<b>NEW POSITIONS</b>	7
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*Please provide the total number of new positions needed for this request.*

<b>FACTORS ASSOCIATED WITH THE REQUEST</b>	<b>Mark "X" for all that apply:</b>	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input checked="" type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority # _____	

<b>STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES</b>	<b>Mark "X" for primary applicable Statewide Enterprise Strategic Objective:</b>	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
<input checked="" type="checkbox"/>	Government and Citizens	

<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
<b>AGENCY CODE:</b>	<b>R230</b>	<b>SECTION:</b>	<b>79</b>

<b>ACCOUNTABILITY OF FUNDS</b>	<p>This increase in funds will allow the Agency to fulfill its goals, strategies, and objectives as defined in its fiscal year 2018 Accountability Report.</p>
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*What specific strategy, as outlined in the FY 2018-19 Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?*

<b>RECIPIENTS OF FUNDS</b>	<p>Board of Financial Institutions – Consumer Finance Division employees who are eligible.</p>
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*What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?*

<b>JUSTIFICATION OF REQUEST</b>	<p>Authorization of additional earmarked funds is requested in order to fully fund the annualized cost of all the Agency authorized positions.</p>
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*Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.*

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<b>AGENCY NAME:</b>	Board of Financial Institutions		
<b>AGENCY CODE:</b>	R230	<b>SECTION:</b>	79

**FORM B2 – NON-RECURRING OPERATING REQUEST**

<b>AGENCY PRIORITY</b>	
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*Provide the Agency Priority Ranking from the Executive Summary.*

<b>TITLE</b>	N/A
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*Provide a brief, descriptive title for this request.*

<b>AMOUNT</b>	N/A
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*What is the net change in requested appropriations for FY 2019-20? This amount should correspond to the total for all funding sources on the Executive Summary.*

<b>FACTORS ASSOCIATED WITH THE REQUEST</b>	<b>Mark "X" for all that apply:</b>
	<input type="checkbox"/> Change in cost of providing current services to existing program audience
	<input type="checkbox"/> Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/> Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/> Non-mandated program change in service levels or areas
	<input type="checkbox"/> Proposed establishment of a new program or initiative
	<input type="checkbox"/> Loss of federal or other external financial support for existing program
	<input type="checkbox"/> Exhaustion of fund balances previously used to support program
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
	<input type="checkbox"/> Request for Non-Recurring Appropriations
	<input type="checkbox"/> Request for Federal/Other Authorization to spend existing funding
<input type="checkbox"/> Related to a Recurring request – If so, Priority # _____	

<b>STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES</b>	<b>Mark "X" for primary applicable Statewide Enterprise Strategic Objective:</b>
	<input type="checkbox"/> Education, Training, and Human Development
	<input type="checkbox"/> Healthy and Safe Families
	<input type="checkbox"/> Maintaining Safety, Integrity, and Security
	<input type="checkbox"/> Public Infrastructure and Economic Development
<input type="checkbox"/> Government and Citizens	

<b>ACCOUNTABILITY OF FUNDS</b>	N/A
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*What specific strategy, as outlined in the FY 2018-19 Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?*

<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
<b>AGENCY CODE:</b>	<b>R230</b>	<b>SECTION:</b>	<b>79</b>

<b>RECIPIENTS OF FUNDS</b>	N/A
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*What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?*

<b>JUSTIFICATION OF REQUEST</b>	N/A
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*Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. Does this non-recurring appropriation request create an annualization or need for recurring funds?*



<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
<b>AGENCY CODE:</b>	<b>R230</b>	<b>SECTION:</b>	<b>79</b>

**FORM C – CAPITAL REQUEST**

<b>AGENCY PRIORITY</b>	
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*Provide the Agency Priority Ranking from the Executive Summary.*

<b>TITLE</b>	N/A
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*Provide a brief, descriptive title for this request.*

<b>AMOUNT</b>	N/A
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*How much is requested for this project in FY 2019-20? This amount should correspond to the total for all funding sources on the Executive Summary.*

<b>CPIP PRIORITY</b>	N/A
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*Identify the project's CPIP plan year and priority number, along with the first year in which the project was included in the agency's CPIP. If not included in the agency's CPIP, please provide an explanation. If the project involves a request for appropriated state funding, briefly describe the agency's contingency plan in the event that state funding is not made available in the amount requested.*

<b>OTHER APPROVALS</b>	N/A
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*What approvals have already been obtained? Are there additional approvals that must be secured in order for the project to succeed? (Institutional board, JBRC, SFAA, etc.)*

<b>LONG-TERM PLANNING AND SUSTAINABILITY</b>	N/A
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*What other funds have already been invested in this project (source/type, amount, timeframe)? Will other capital and/or operating funds for this project be requested in the future? If so, how much, and in which fiscal years? Has a source for those funds been identified/secured? What is the agency's expectation with regard to additional annual costs or savings associated with this capital improvement? What source of funds will be impacted by those costs or savings? What is the expected useful life of the capital improvement?*

<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
<b>AGENCY CODE:</b>	<b>R230</b>	<b>SECTION:</b>	<b>79</b>

<b>SUMMARY</b>	N/A
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*Provide a summary of the project and explain why it is necessary. Please refer to the budget guidelines for appropriate questions and thoroughly answer all related items.*

<b>AGENCY NAME:</b>	Board of Financial Institutions		
<b>AGENCY CODE:</b>	R230	<b>SECTION:</b>	79

**FORM D – PROVISO REVISION REQUEST**

<b>NUMBER</b>	
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*Cite the proviso according to the renumbered list for FY 2019-20 (or mark "NEW").*

<b>TITLE</b>	N/A
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*Provide the title from the FY 2018-19 Appropriations Act or suggest a short title for any new request.*

<b>BUDGET PROGRAM</b>	N/A
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*Identify the associated budget program(s) by name and budget section.*

<b>RELATED BUDGET REQUEST</b>	N/A
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*Is this request associated with a budget request you have submitted for FY 2019-20? If so, cite it here.*

<b>REQUESTED ACTION</b>	N/A
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*Choose from: Add, Delete, Amend, or Codify.*

<b>OTHER AGENCIES AFFECTED</b>	N/A
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*Which other agencies would be affected by the recommended action? How?*

<b>SUMMARY &amp; EXPLANATION</b>	N/A
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*Summarize the existing proviso. If requesting a new proviso, describe the current state of affairs without it. Explain the need for your requested action. For deletion requests due to recent codification, please identify SC Code section where language now appears.*

<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
<b>AGENCY CODE:</b>	<b>R230</b>	<b>SECTION:</b>	<b>79</b>

<b>FISCAL IMPACT</b>	N/A
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*Provide estimates of any fiscal impacts associated with this proviso, whether for state, federal, or other funds. Explain the method of calculation.*

<b>PROPOSED PROVISIO TEXT</b>	N/A
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*Paste FY 2018-19 text above, then bold and underline insertions and strikethrough deletions. For new proviso requests, enter requested text above.*

<b>AGENCY NAME:</b>	Board of Financial Institutions		
<b>AGENCY CODE:</b>	R230	<b>SECTION:</b>	79

**FORM E – AGENCY COST SAVINGS AND GENERAL FUND REDUCTION  
CONTINGENCY PLAN**

<b>TITLE</b>	Agency Cost Savings and General Fund Reduction Contingency Plan
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<b>AMOUNT</b>	N/A <i>What is the General Fund 3% reduction amount (minimum based on the FY 2018-19 recurring appropriations)? This amount should correspond to the reduction spreadsheet prepared by EBO.</i>
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<b>ASSOCIATED FTE REDUCTIONS</b>	N/A <i>How many FTEs would be reduced in association with this General Fund reduction?</i>
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<b>PROGRAM/ACTIVITY IMPACT</b>	N/A <i>What programs or activities are supported by the General Funds identified?</i>
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<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
<b>AGENCY CODE:</b>	<b>R230</b>	<b>SECTION:</b>	<b>79</b>

<b>SUMMARY</b>	N/A
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*Please provide a detailed summary of service delivery impact caused by a reduction in General Fund Appropriations and provide the method of calculation for anticipated reductions. Agencies should prioritize reduction in expenditures that have the least significant impact on service delivery.*

<b>AGENCY COST SAVINGS PLANS</b>	N/A
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*What measures does the agency plan to implement to reduce its costs and operating expenses by more than \$50,000? Provide a summary of the measures taken and the estimated amount of savings. How does the agency plan to repurpose the savings?*

Fiscal Year 2019-20 Budget Request Executive Summary

Agency Code: R230  
 Agency Name: State Board Of Financial Institutions  
 Section: 79

BUDGET REQUESTS			FUNDING					FTES				
Priority	Request Type	Request Title	State	Federal	Earmarked	Restricted	Total	State	Federal	Earmarked	Restricted	Total
1	B1 - Recurring	Personal Services, Banking Division			60,268		60,268					0.00
2	B1 - Recurring	Personal Services, Consumer Finance Division			308,000		308,000			7.00		7.00
3	B1 - Recurring	Operating Expenses, Banking Division			55,680		55,680					0.00
4	B1 - Recurring	Operating Expenses, Consumer Finance Division			56,000		56,000					0.00
5	B1 - Recurring	Health Insurance 2018 Plan Increases in employer contributions and 1% Retirement Rate Increase			130,000		130,000					0.00
6							0					0.00
7							0					0.00
8							0					0.00
9							0					0.00
10							0					0.00
11							0					0.00
12							0					0.00
13							0					0.00
14							0					0.00
15							0					0.00
16							0					0.00
17							0					0.00
18							0					0.00
19							0					0.00
20							0					0.00
21							0					0.00
22							0					0.00
23							0					0.00
24							0					0.00
25							0					0.00
26							0					0.00
27							0					0.00
28							0					0.00
29							0					0.00
30							0					0.00
TOTAL BUDGET REQUESTS			0	0	609,948	0	609,948	0.00	0.00	7.00	0.00	7.00

<b>AGENCY NAME:</b>	Board of Financial Institutions		
<b>AGENCY CODE:</b>	R230	<b>SECTION:</b>	79

**FORM F – REDUCING COST AND BURDEN TO BUSINESSES AND CITIZENS**

<b>TITLE</b>	N/A
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*Provide a brief, descriptive title for this request.*

<b>EXPECTED SAVINGS TO BUSINESSES AND CITIZENS</b>	N/A
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*What is the expected savings to South Carolina’s businesses and citizens that is generated by this proposal? The savings could be related to time or money.*

<b>FACTORS ASSOCIATED WITH THE REQUEST</b>	<p><b>Mark “X” for all that apply:</b></p> <input type="checkbox"/> Repeal or revision of regulations. <input type="checkbox"/> Reduction of agency fees or fines to businesses or citizens. <input type="checkbox"/> Greater efficiency in agency services or reduction in compliance burden. <input type="checkbox"/> Other
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<b>METHOD OF CALCULATION</b>	N/A
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*Describe the method of calculation for determining the expected cost or time savings to businesses or citizens.*

<b>REDUCTION OF FEES OR FINES</b>	N/A
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*Which fees or fines does the agency intend to reduce? What was the fine or fee revenue for the previous fiscal year? What was the associated program expenditure for the previous fiscal year? What is the enabling authority for the issuance of the fee or fine?*

<b>REDUCTION OF REGULATION</b>	N/A
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*Which regulations does the agency intend to amend or delete? What is the enabling authority for the regulation?*



<b>AGENCY NAME:</b>	<b>Board of Financial Institutions</b>		
<b>AGENCY CODE:</b>	<b>R230</b>	<b>SECTION:</b>	<b>79</b>

**SUMMARY**

N/A

*Provide an explanation of the proposal and its positive results on businesses or citizens.  
How will the request affect agency operations?*

# **Proviso Request Summary**

**Transportation and Regulatory Subcommittee Proviso Request Summary**

<b>Proviso # in FY 19-20 Act</b>	<b>Proviso Title</b>	<b>Short Summary</b>	<b>Agency Recommended Action (keep, change, delete, add)</b>
79.1	Supervisory Fees	This proviso allows the Board of Financial Institutions to collect funds to cover the expenditures of the agency.	Keep

# **Agency Proviso**

We request that our current proviso be included in the Fiscal Year 2019 – 2020 appropriation bill. The proviso allows the Board of Financial Institutions to collect funds to cover the expenditures of the agency.

**SECTION 79 - R23-BOARD OF FINANCIAL INSTITUTIONS**

**79.1.** (FI: Supervisory Fees) The Board of Financial Institutions shall fix supervisory fees of banks, savings and loan associations and credit unions on a scale which, together with fees collected by the Consumer Finance Division will fully cover the total funds expended under this section.

# **Carry Forward Information**

## **Other Funds Carry Forward Information**

Carry Forward into Fiscal Year 2019 - \$2,530,527.75

The Board of Financial Institutions does not receive any General Funds. Its appropriation is supported through Other Funds, which South Carolina law grants it the authority to collect through the annual assessment of supervisory fees from the institutions that it regulates.

Supervisory fees are generally collected by the Banking Division in September through October of each year and by the Consumer Finance Division in December through February of each year. In either case, a carry-forward is necessary to allow each Division to operate from the end of the previous fiscal year until receipt of the supervisory fees for the current fiscal year. If the previous fiscal year ends with a balance greater than the carry forward required for the current fiscal year, either Division may assess the institutions that it regulates less than its share of the Board of Financial Institutions' total appropriation.





# **FTE Breakdown**

## Agency FTEs

Banking Division	22
Consumer Finance Division	<u>27</u>
Total	49