

**0405 – DEPARTMENT OF COMMERCE - STATE BANK DEPARTMENT
FISCAL YEAR 2024
AS ENACTED BY ACT 488 OF 2023**

The Department of Commerce - State Bank Department was created to ensure the safety and soundness of state chartered financial institutions. The State Bank Department has statutory responsibility for the examination and regulation of state chartered banks, bank holding companies, trust companies, regional and county industrial development corporations, industrial loan institutions and capital development companies. It is funded with special revenues generated by semi-annual assessments of all financial institutions under the supervisory authority of the Department.

TOTAL APPROPRIATION

Appropriation		2021-2022	2022-2023	2023-2024
		Actual	Authorized	Legislative
051	State Bank Department-Operations	\$9,755,965	\$10,655,808	\$12,498,341
Total		\$9,755,965	\$10,655,808	\$12,498,341

FUNDING SOURCES

Funding Sources		2021-2022 Actual	%
Fund Balance	4000005	\$25,460,519	68.13
Special Revenue	4000030	\$11,872,070	31.77
Inter-agency Fund Transfer	4000316	\$9,715	0.03
M & R Sales	4000340	\$17,250	0.05
Other	4000370	\$11,853	0.03
Total Funds		\$37,371,407	100.00
Excess Appropriation/(Funding)		(\$27,615,442)	
Grand Total		\$9,755,965	

CHANGE LEVEL REQUESTS

State Bank Department-Operations (Appropriation 051)

Commitment Item		2022-2023	2023-2024	
		Authorized	Legislative	Change Level
5010000	Regular Salaries	\$6,508,215	\$7,688,975	\$1,108,760
5010001	Extra Help	\$5,000	\$50,000	\$45,000
5010003	Personal Services Matching	\$1,889,997	\$2,308,770	\$418,773
5060010	Professional Fees	\$87,000	\$100,000	\$13,000
5120011	Capital Outlay	\$165,000	\$350,000	\$185,000
Total		\$8,655,212	\$10,497,745	\$1,770,533

- Increase in Regular Salaries and Personal Services Matching due to salary and matching rate adjustments during the 2021-2023 Biennium.
- Increase in Extra Help due to the addition of one position.
- Increase in Professional fees due to contract with an external IT firm to assist in the development of new and improved IT programs for each year of the biennium.
- Increase in Capital Outlay to replace obsolete data processing equipment and maintain the agency fleet replacement schedule of 2-3 vehicles each fiscal year for each year of the biennium.

POSITIONS

Total Authorized Positions FY2024: 78

Total Authorized Positions FY2023: 72

Increase / (Decrease): 6

Extra Help Positions FY2024: 2

NO SPECIAL LANGUAGE