

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



Fiscal Year FY 2026-2027

Agency Budget Plan

FORM A - BUDGET PLAN SUMMARY

**OPERATING
REQUESTS
(FORM B1)**

For FY 2026-2027, my agency is (mark "X"):	
☐	Requesting General Fund Appropriations.
☒	Requesting Federal/Other Authorization.
☐	Not requesting any changes.

**NON-RECURRING
REQUESTS
(FORM B2)**

For FY 2026-2027, my agency is (mark "X"):	
☐	Requesting Non-Recurring Appropriations.
☐	Requesting Non-Recurring Federal/Other Authorization.
☒	Not requesting any changes.

**CAPITAL
REQUESTS
(FORM C)**

For FY 2026-2027, my agency is (mark "X"):	
☐	Requesting funding for Capital Projects.
☒	Not requesting any changes.

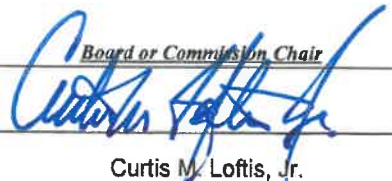
**PROVISOS
(FORM D)**

For FY 2026-2027, my agency is (mark "X"):	
☐	Requesting a new proviso and/or substantive changes to existing provisos.
☐	Only requesting technical proviso changes (such as date references).
☒	Not requesting any proviso changes.

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

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
PRIMARY CONTACT:	Michelle Corbett	(803) 734-3545	michelle.corbett@sto.sc.gov
SECONDARY CONTACT:	Cameron Larkin	(803) 734-2699	cameron.larkin@sto.sc.gov

I have reviewed and approved the enclosed FY 2026-2027 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

SIGN/DATE: TYPE/PRINT NAME:	<u>Agency Director</u>	<u>Board or Commission Chair</u>
	 Kathy L. Bickham / Ronald R. Bodvake	 Curtis M. Loftis, Jr.

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

Agency Name:	State Board Of Financial Institutions
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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	0	0	223,000	0	223,000	0.00	0.00	0.00	0.00	0.00
2	B1 - Recurring	Other Operating Expenses - Consumer Finance Division	0	0	85,259	0	85,259	0.00	0.00	0.00	0.00	0.00
3	B1 - Recurring	Other Operating Expenses - Banking Division	0	0	22,600	0	22,600	0.00	0.00	0.00	0.00	0.00
TOTALS			0	0	330,859	0	330,859	0.00	0.00	0.00	0.00	0.00

Agency Name:	State Board Of Financial Institutions		
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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	1
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Personal Services - Banking Division
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Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$223,000 Total: \$223,000
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What is the net change in requested appropriations for FY 2026-2027? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
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Please provide the total number of new positions needed for this request.

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

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective:	
	☐	Education, Training, and Human Development
	☐	Healthy and Safe Families
	☐	Maintaining Safety, Integrity, and Security
	☐	Public Infrastructure and Economic Development
	☒	Government and Citizens

ACCOUNTABILITY OF FUNDS	This increase in Other Funds authorization will allow the Agency to fulfill its goals, strategies, and objectives as defined in the Fiscal Year 2025 Accountability Report.
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What specific strategy, as outlined in the most recent 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?

RECIPIENTS OF	State Board of Financial Institutions – Banking Division Other Funded employees who were eligible for the FY 2025-2026 general base pay increase and the employer related cost for the health insurance rate increase.
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FUNDS

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?

**JUSTIFICATION OF
REQUEST**

The Banking Division of the State Board of Financial Institutions is requesting an increase in Other Funds authorization for the salary and employer fringe costs associated with the 2% General Increase and employer only health insurance rate increase authorized in the FY2025-26 Appropriations Bill, as well as to fully fund two existing vacancies.

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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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	2
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Other Operating Expenses - Consumer Finance Division
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Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$85,259 Total: \$85,259
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What is the net change in requested appropriations for FY 2026-2027? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
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Please provide the total number of new positions needed for this request.

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

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark "X" for primary applicable Statewide Enterprise Strategic Objective:	
	☐	Education, Training, and Human Development
	☐	Healthy and Safe Families
	☐	Maintaining Safety, Integrity, and Security
	☐	Public Infrastructure and Economic Development
	☒	Government and Citizens

ACCOUNTABILITY OF FUNDS	This increase in Other Funds authorization will allow the Agency to fulfill its goals, strategies, and objectives as defined in the Fiscal Year 2025 Accountability Report.
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What specific strategy, as outlined in the most recent 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?

RECIPIENTS OF	This increase in Other Funds authorization will be used to offset the increase in costs associated with shared services provided to the Consumer Finance Division by the Department of Administration Office of Technology and Information Services.
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FUNDS

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?

**JUSTIFICATION OF
REQUEST**

The Department of Administration Office of Technology and Information Services notified state agencies that the cost of providing shared services has increased. These recurring funds will allow the Consumer Finance Division to meet the increased annualized cost for shared services.

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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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	3
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Other Operating Expenses - Banking Division
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Provide a brief, descriptive title for this request.

AMOUNT	General: \$0 Federal: \$0 Other: \$22,600 Total: \$22,600
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What is the net change in requested appropriations for FY 2026-2027? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	0.00
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Please provide the total number of new positions needed for this request.

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

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective:	
	☐	Education, Training, and Human Development
	☐	Healthy and Safe Families
	☐	Maintaining Safety, Integrity, and Security
	☐	Public Infrastructure and Economic Development
	☒	Government and Citizens

ACCOUNTABILITY OF FUNDS	This increase in Other Funds authorization will allow the Agency to fulfill its goals, strategies, and objectives as defined in the Fiscal Year 2025 Accountability Report.
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What specific strategy, as outlined in the most recent 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?

RECIPIENTS OF	Recipients of Other Funds as a result of this increase in authorization include vendors and third-party business partners that perform contractual services on behalf of the State Board of Financial Institutions.
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FUNDS

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?

**JUSTIFICATION OF
REQUEST**

Authorization of additional Other Funds is requested in order to fund increased contractual services, supplies and materials, and fixed charges.

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.