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| Name of Agency Contact: | Cameron Larkin |
| Contact Phone Number: | (803) 734-2699 |
| Contact Email Address: | cameron.larkin@sto.sc.gov |
| Link To Fees: | https://bofi.sc.gov/reports |

Commitment Items

| Agency Code | Agency Name | Fund Number | Fund Title | Commitment Item | Commitment Item Title | Enabling Statute or Proviso | Purpose of Fund/Commitment Item | Program or Activity Supported by Revenue | Carry Forward Authority (Statute or Proviso) | Detail of How Revenue is Generated. Fees, Fines, Assessments, Charges, etc. amount(s). Identify who pays the fee, fine charge, etc. | Actual Revenue | Estimated Revenue | Projected Revenue |
|-------------|---------------------------------------|-------------|-------------------|-----------------|-----------------------|--|---|--|--|---|----------------|-------------------|-------------------|
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4110100001 | FIN INST EXAM-BANK | Section 34-3-320 of the Code of Laws of South Carolina; Proviso 79.1 | To allow agency to be reimbursed for supervisory costs which, together with fees collected by the Consumer Finance Division, will fully cover the total funds expended by the agency. | Bank Examining Division | Section 34-3-320 of the Code of Laws of South Carolina; Proviso 79.1 | State chartered banks, trust companies, and development corporations are assessed annually for reimbursement of supervisory costs. These assessments are adjusted each year based on the division's appropriation and excess carry-forward which is credited to the financial institutions. | \$2,790,230 | \$3,000,676 | \$3,300,744 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4110100003 | FIN INST EXAM-CR UNI | Section 34-26-270 of the Code of Laws of South Carolina; Proviso 79.1 | To allow agency to be reimbursed for supervisory costs which, together with fees collected by the Consumer Finance Division, will fully cover the total funds expended by the agency. | Bank Examining Division | Section 34-26-270 of the Code of Laws of South Carolina; Proviso 79.1 | State chartered credit unions are assessed annually for reimbursement of supervisory costs. These assessments are adjusted each year based on the division's appropriation and excess carry-forward which is credited to the financial institutions. | \$156,600 | \$169,100 | \$186,010 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160130001 | CHECK CASH SV INV | Section 34-41-40 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34, Chapter 41 (check cashing service providers). | Consumer Finance | Section 34-41-40 of the Code of Laws of South Carolina; Proviso 79.1 | Investigation fees charged to check cashing companies. \$500 new applicant investigation fee. | \$5,500 | \$5,500 | \$5,500 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160140000 | DEFERRED PRESENT EX | Sections 34-39-190 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain examination fee revenue to be used to implement provisions of Title 34, Chapter 39 (deferred presentment service providers). | Consumer Finance | Sections 34-39-190 of the Code of Laws of South Carolina; Proviso 79.1 | Examination fees charged to deferred presentment companies. \$500 annual examination fee. | \$22,500 | \$43,000 | \$43,000 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160230001 | CONS:R/S APP FEE | Sections 37-3-503 and 34-29-30 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 and Title 37 (restricted and supervised lenders). | Consumer Finance | Sections 37-3-503 and 34-29-30 of the Code of Laws of South Carolina; Proviso 79.1 | Licensing fees charged to restricted and supervised lenders. \$200 company license application fee. | \$11,800 | \$12,200 | \$12,200 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160230002 | CONS:R/S ANNUAL FEE | Sections 37-3-503 and 34-29-30 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 and Title 37 (restricted and supervised lenders). | Consumer Finance | Sections 37-3-503 and 34-29-30 of the Code of Laws of South Carolina; Proviso 79.1 | Annual licensing fees charged to restricted and supervised lenders. \$800 Annual Renewal License Fee. | \$331,100 | \$343,652 | \$343,652 |

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| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160230003 | SUPERVISE BRANCH APP | Sections 37-3-503 and 34-29-30 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 and Title 37 (restricted and supervised lenders). | Consumer Finance | Sections 37-3-503 and 34-29-30 of the Code of Laws of South Carolina; Proviso 79.1 | Licensing fees charged to restricted and supervised lenders. \$200 branch license application fee. | \$5,600 | \$5,600 | \$5,600 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160230004 | SUPERVSE BRNCH RENEW | Sections 37-3-503 and 34-29-30 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 and Title 37 (restricted and supervised lenders). | Consumer Finance | Sections 37-3-503 and 34-29-30 of the Code of Laws of South Carolina; Proviso 79.1 | Annual licensing fees charged to restricted and supervised lenders. \$800 Annual Renewal branch license fee. | \$720,720 | \$693,114 | \$693,114 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160430001 | CHECK CASH APP | Section 34-41-40 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 (check cashing service providers). | Consumer Finance | Section 34-41-40 of the Code of Laws of South Carolina; Proviso 79.1 | Application fees charged to check cashing companies. \$250 check cashing application fee. | \$2,750 | \$2,750 | \$2,750 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160440000 | DEF PRESENT ANNUAL | Section 34-39-150 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 (deferred presentment service providers). | Consumer Finance | Section 34-39-150 of the Code of Laws of South Carolina; Proviso 79.1 | Annual licensing fees charged to deferred presentment companies. \$1,000 deferred presentment annual license renewal fee for company. | \$8,800 | \$11,000 | \$11,000 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160440001 | CHECK CASH ANNUAL | Section 34-41-40d of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 (check cashing service providers). | Consumer Finance | Section 34-41-40d of the Code of Laws of South Carolina; Proviso 79.1 | Annual licensing fees charged to check cashing companies. \$250 Check Cashing Annual Company License Renewal Fee | \$27,150 | \$24,983 | \$24,983 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160440002 | DEFER BRANCH RENEWAL | Section 34-39-150 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 (deferred presentment service providers). | Consumer Finance | Section 34-39-150 of the Code of Laws of South Carolina; Proviso 79.1 | Annual licensing fees charged to deferred presentment companies. \$250 annual fee for each branch. | \$2,415 | \$2,875 | \$2,875 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160440003 | CHECK BRANCH RENEWAL | Section 34-41-40 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 (check cashing service providers). | Consumer Finance | Section 34-41-40 of the Code of Laws of South Carolina; Proviso 79.1 | Annual licensing fees charged to check cashing companies. \$50 annual fee for each branch. | \$14,190 | \$12,206 | \$12,206 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160440004 | SUPERVSE BRNCH INVST | Sections 37-3-503 and 34-29-30 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 and Title 37 (restricted and supervised lenders). | Consumer Finance | Sections 37-3-503 and 34-29-30 of the Code of Laws of South Carolina; Proviso 79.1 | Investigation fee charged to supervised companies. \$100 investigation fee. | \$2,800 | \$2,800 | \$2,800 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160610001 | MORT LEND LIC NEW | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 37 (mortgage). | Consumer Finance | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Licensing fees charged to mortgage lenders. \$600 license fee. | \$79,000 | \$80,800 | \$80,800 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160610002 | MORT LEND LIC RENEW | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 37 (mortgage). | Consumer Finance | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Renewal fees charged to mortgage lenders. \$600 renewal fee. | \$537,600 | \$544,170 | \$544,170 |

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| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160620001 | MORT LEND BRANCH NEW | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 37 (mortgage). | Consumer Finance | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Licensing fees charged to mortgage lender branches. \$75 licensing fee. | \$98,250 | \$98,775 | \$98,775 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160620002 | MORT LEND BRCH RENEW | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 37 (mortgage). | Consumer Finance | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Renewal fees charged to mortgage lender branches. \$75 renewal fee. | \$267,000 | \$269,393 | \$269,393 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160630001 | MORT LOAN ORIG NEW | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 37 (mortgage). | Consumer Finance | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Licensing fees charged to mortgage loan originators. \$50 licensing fee. | \$191,150 | \$192,500 | \$192,500 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4160630002 | MORT LOAN ORIG RENEW | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 37 (mortgage). | Consumer Finance | Section 37-22-140 and 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Renewal fees charged to mortgage loan originators. \$50 renewal fee. | \$567,900 | \$542,254 | \$542,254 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4220150000 | CONSUMER ADMIN PNLTY | Section 34-41-110 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain revenue to be used to implement provisions Title 34 (check cashing service providers). | Consumer Finance | Sections 34-41-110 of the Code of Laws of South Carolina; Proviso 79.1 | By Order, the Board may impose civil penalties not to exceed \$1,000 per violation. | \$3,250 | \$6,100 | \$6,100 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4223080000 | LATE FILING PENALTY | Section 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 37 (mortgage). | Consumer Finance | Section 37-22-150 of the Code of Laws of South Carolina; Proviso 79.1 | Late fees charged to Mortgage Lenders and Mortgage Loan Originators. \$500 for Mortgage Lenders & \$100 for Mortgage Loan Originators. | \$14,200 | \$14,200 | \$14,200 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4380030000 | FIN CO INV & RE-EXAM | Section 34-29-30 and 37-3-503 of the Code of Laws of South Carolina; Regulation 15-60d of the Board of Financial Institutions; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 34 and Title 37 (restricted and supervised lenders). | Consumer Finance | Section 34-29-30 and 37-3-503 of the Code of Laws of South Carolina; Regulation 15-60d of the Board of Financial Institutions; Proviso 79.1 | Investigation and re-examination fees charged to restricted and supervised lenders. \$100 new applicant investigation fee; \$50 re-examination fee. | \$5,900 | \$3,250 | \$3,250 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4420030000 | RECORD CHANGE FEE | Section 37-22-140 and 37-22-180 of the Code of Laws of South Carolina; Proviso 79.1 | Allow agency to collect and retain licensing fee revenue to be used to implement provisions of Title 37 (mortgage). | Consumer Finance | Section 37-22-140 and 37-22-180 of the Code of Laws of South Carolina; Proviso 79.1 | Record Change fees of \$25 are charged to mortgage licensees for changes in employment or address. | \$55,450 | \$55,875 | \$55,875 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4480070000 | SL OF SURP MAT&SUPL | SC Code of Law 11-35-3820 | To record the agency's portion of the sale of surplus property. | Banking Division | Section 11-35-3820 of the Code of Laws of South Carolina | Revenue is received by BOFI from the sale of agency surplus property by the Division of General Services. | \$570 | \$0 | \$0 |
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | 4530030000 | MISC REVENUE | - | Unclaimed property owed to the Agency | Banking and Consumer Finance Divisions | N/A | Unclaimed property owed to the Agency | \$11,700 | \$0 | \$0 |

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Agency Funds

Cash Balances and Expenditures

| Agency Code | Agency Name | Fund Number | Fund Title | Year End Cash Balance | Total Expenditures From Fund | Cash Balance as a % of Expenditures | Describe in detail why the agency needs to carry forward a balance greater than one-sixth (16.5% = 60 days) of the funds identified as total expenditures for the prior fiscal year |
|-------------|---------------------------------------|-------------|-------------------|-----------------------|------------------------------|-------------------------------------|---|
| R230 | State Board Of Financial Institutions | 30350000 | OPERATING REVENUE | \$4,950,630 | \$5,984,492 | 82.72% | The State Board of Financial Institutions (BOFI) operates on other funds generated by assessments and fees billed to and collected from the various financial institutions that BOFI regulates. These assessments and fees are billed to and collected from these regulated financial institutions at different times throughout the fiscal year. Carry forward funds are necessary to cover BOFI operating expenses during the periods between billings and collections. A large part of the Agency's revenue is not collected until 5 to 6 months of the fiscal year has already passed. Absent carry forward funds, the Agency would have insufficient income during these periods from which to operate. In the event that the carry forward funds in a given fiscal year are greater than the Agency's need, regulated banks and credit unions are refunded in the form of a credit against the next fiscal year's assessments and fees. If the Agency were not allowed to refund excess carry forward funds in this manner, it would constitute an increase in expenses for the regulated financial institutions. |