

Consumer Credit Department

Administrator: Scott Lesher

FY'15 Projected Division/Program Funding By Source						
	Appropriations	Federal	Revolving	Local	Other*	Total
Agency	NA	NA	\$3,798,138	NA	NA	\$3,798,138
Total	\$0	\$0	\$3,798,138	\$0	\$0	\$3,798,138

FY'14 Carryover by Funding Source						
	Appropriations	Federal	Revolving	Local	Other*	Total
FY'14 Carryover	\$0	\$0	\$3,876,538	\$0	\$0	\$3,876,538

What Changes did the Agency Make between FY'14 and FY'15
<p>1.) Are there any services no longer provided because of budget cuts? No, because we are regulators, budget cuts would not cause us to quit providing any services.</p> <p>2.) What services are provided at a higher cost to the user? None</p> <p>3.) What services are still provided but with a slower response rate? None, but in the past, lack of budget has caused us to drastically reduce the frequency of examinations and investigations.</p> <p>4.) Did the agency provide any pay raises that were not legislatively/statutorily required? Yes, other than promotional raises, four employees received 7% raises during this fiscal year.</p>

FY'16 Requested Division/Program Funding By Source						
	Appropriations	Federal	Revolving	Other	Total	% Change
Agency	NA	NA	\$3,798,138	NA	NA	0%
Total	\$0	\$0	\$3,798,138	\$0	\$0	

FY'16 Top Five Appropriation Funding Requests	
	\$ Amount
We will receive no appropriations for FY'16 so would not apply.	
Total Increase above FY-15 Request	0

How would the agency handle a 3% appropriation reduction in FY'16?
We will receive no appropriations for FY'16 so would not apply.

How would the agency handle a 5% appropriation reduction in FY'16?
We will receive no appropriations for FY'16 so would not apply.

Is the agency seeking any fee increases for FY'16?	
	\$ Amount
No fee increases for FY'16.	
	\$0

What are the agency's top 2-3 capital or technology (one-time) requests, if applicable?
NA

Federal Government Impact

1.) How much federal money received by the agency is tied to a mandate by the Federal Government?

NA

2.) Are any of those funds inadequate to pay for the federal mandate?

NA

3.) What would the consequences be of ending all of the federal funded programs for your agency?

NA

4.) How will your agency be affected by federal budget cuts in the coming fiscal year?

NA

5.) Has the agency requested any additional federal earmarks or increases?

NA

Division and Program Descriptions

Agency The Department on Consumer Credit was created by the Oklahoma Legislature in 1969. The Department is responsible for the regulation of consumer credit sales and consumer loans in the State of Oklahoma. The Department is also responsible for the licensing and regulation of mortgage brokers, lenders and originators, pawnshops, deferred deposit lenders, rental purchase lessors, health spa contracts, credit service organizations, consumer litigation funders and precious metal dealers.

FY'16 Budgeted FTE

	Supervisors	Classified	Unclassified	\$0 - \$35 K	\$35 K - \$70 K	\$70 K - \$\$\$
Agency	5	25	5	4	22	4
Total	5	25	5	4	22	4

FTE History

	2015 Budgeted	2014	2010	2009	2004
Agency	30	27	25	19	16
Total	30	27	25	19	16

Performance Measure Review

	FY'14	FY'13	FY'12	FY'11	FY'10
Types of Licenses Regulated - Revenue					
Supervised Lenders	\$1,030,445	\$992,555	\$917,965	\$865,740	\$557,489
Pawnbrokers	\$220,402	\$219,975	\$221,560	\$206,745	\$108,785
Rent-to-Owns	\$97,581	\$100,198	\$92,000	\$90,725	\$59,500
Credit Service Organizations	\$16,430	\$15,425	\$9,900	\$14,200	\$10,400
Consumer Litigation Funders	\$2,030	\$0	\$0	\$0	\$0
Mortgage Brokers, Lenders and Originators	\$2,085,764	\$1,736,140	\$1,307,860	\$1,170,250	\$605,444
Health Spas	\$77,950	\$72,400	\$68,110	\$55,800	\$34,355
Precious Metal Dealers and Employees	\$170,445	\$138,763	\$145,700	\$78,325	\$28,875
Notifications	\$299,093	\$225,683	\$219,380	\$210,492	\$162,824
Deferred Deposit Lenders	\$308,005	\$332,679	\$347,100	\$314,084	\$309,223
Misc. Fees (copies, late, change, civil penalties)	<u>\$55,067</u>	<u>\$100,100</u>	<u>\$174,551</u>	<u>\$74,703</u>	<u>\$2,599</u>
Total	4,363,212	3,933,918	3,504,126	3,081,064	1,879,494
Types of Licenses Regulated - Number					
Supervised Lenders	1,226	1,166	1,078	1,064	1,111
Pawnbrokers	317	325	313	317	317
Rent-to-Owns	150	160	139	134	204
Credit Service Organizations	19	19	19	19	37
Consumer Litigation Funders	6	0	0	0	0
Mortgage Brokers, Lenders and Originators	4,628	3,615	2,835	1,552	550
Health Spas	195	198	179	175	164
Precious Metal Dealers and Employees	371	351	383	349	116
Notifications	2,236	1,787	1,742	1,749	2,063
Deferred Deposit Lenders	<u>338</u>	<u>349</u>	<u>343</u>	<u>351</u>	<u>357</u>
Total	9,486	7,970	7,031	5,710	4,919

Revolving Funds (200 Series Funds)			
	FY'12-14 Avg. Revenues	FY'12-14 Avg. Expenditures	June '14 Balance
Revolving Fund I			
Consumer Credit Administrative Expenses Revolving Fund - 250	\$3,078,000	\$2,379,000	\$3,876,538
Revolving Fund II			
Consumer Credit Counseling Revolving Fund - 230	\$50,690	\$38,772	\$111,244
Revolving Fund III			
Oklahoma Mortgage Broker and Mortgage Originator Recovery Fund - 260	\$38,333	\$0	\$290,267