

Department of Financial Institutions

RCW 43.320

Current Law Budget

Request	\$52,171,000	
Net change from current biennium	\$2,761,000	Increase
Percent change from current biennium	5.6%	Increase

The Department of Financial Institutions provides regulatory oversight for Washington’s financial services industry, which includes a variety of providers such as state chartered banks and credit unions, mortgage brokers, mortgage servicers, consumer loan companies, escrow and loan officers, money transmitters, payday lenders, and securities brokers, dealers, and salespeople. Oversight is provided through licensing and registration, examination, and enforcement activities. The department also conducts education and outreach activities for consumers as well as regulated entities.

Agency Mission

The Department of Financial Institutions regulates financial services to protect and educate the public and promote economic vitality.

Agency Level Summary

Operating Budget: Summary

2013-15 Appropriations Amount Estimated Balance	Non-Appropriated Funds	Expenditures		
		2011-13 Actual	2013-15 Estimated	2015-17 Proposed
	Securities Prosecution Account - Non-Appropriated	240,935	211,000	211,000
	Mortgage Lending Fraud Prosecution - Non-Appropriated	677,078	1,000,000	1,000,000
	Foreclosure Fairness Account - Non-Appropriated	125,325	460,000	460,000
	Financial Services Regulation Acct - Non-Appropriated	45,237,040	47,739,000	50,500,000
	Total Non-Appropriated Funds	46,280,378	49,410,000	52,171,000

Operating Budget: Change from Preceding Biennium

	2011-13 Actual		2013-15 Estimated		2015-17 Proposed	
	Amount	Percent	Amount	Percent	Amount	Percent
Total	3,518,078	8.2%	3,129,622	6.8%	2,761,000	5.6%

Employment Summary

	2012-13 Actual	2013-14 Estimated	2014-15 Estimated	2015-16 Proposed	2016-17 Proposed
FTE Staff Years	190.5	193.2	190.8	198.9	198.6