

Department of Financial Institutions

RCW 43.320

Request	\$54,203,000	
Net change from current biennium	\$2,410,000	Increase
Percent change from current biennium	4.7%	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

2015-17 Appropriations	Non-Appropriated Funds		Expenditures			
	Amount	Estimated Balance	2013-15 Actual	2015-17 Estimated	2017-19 Proposed	
			Securities Prosecution Account - Non-Appropriated	57,346	211,000	211,000
			Mortgage Lending Fraud Prosecution - Non-Appropriated	913,725	1,000,000	1,000,000
			Foreclosure Fairness Account - Non-Appropriated	306,169	230,000	
			Financial Services Regulation Acct - Non-Appropriated	48,044,247	50,352,000	52,992,000
			Total Non-Appropriated Funds	49,321,487	51,793,000	54,203,000

Operating Budget: Change from Preceding Biennium

	2013-15 Actual		2015-17 Estimated		2017-19 Proposed	
	Amount	Percent	Amount	Percent	Amount	Percent
Total	3,041,109	6.6%	2,471,513	5.0%	2,410,000	4.7%

Employment Summary

	2014-15 Actual	2015-16 Estimated	2016-17 Estimated	2017-18 Proposed	2018-19 Proposed
FTE Staff Years	193.8	196.2	198.7	198.9	198.6