
FISCAL UPDATE Article

Fiscal Services Division

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GOVERNOR'S BUDGET HEARING — CREDIT UNION DIVISION

On November 13, 2017, Governor Kim Reynolds held a budget hearing for the Credit Union Division. The Division is requesting a total increase of \$335,000, for a total Commerce Revolving Fund appropriation of \$2.2 million. The Division has an estimated need of \$255,000 for the first phase of a complete mainframe system upgrade. The project is estimated to take up to three years to complete and project costs for subsequent years have not been determined. The Division is also requesting an increase of \$80,000 for the salary and benefits for one new full-time equivalent employee at the Field Examiner classification.

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