

Science and Technology Authority (327) - 2009-11 BIENNIUM

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The Science and Technology Authority mission is to bring the benefits of science and advanced technology through grants, supporting scientific research, technological development, business innovation, and education.

The Arkansas Science & Technology Authority is comprised of a Board of Directors and its staff. The 14-member Board is appointed by the Governor to staggered four-year terms.

TOTAL BIENNIAL BUDGET

The total budget is \$9,645,787 for the first year and \$9,365,351 for the second year.

FUNDING SOURCE

The Science and Technology Authority is funded through General Revenues, Federal funding and cash funds.

II) CHANGES/APPROPRIATIONS

Due to some current grants ending, the Authority requests a reduction of \$297,211 in FY10 and \$574,816 in FY11 that will eliminate one position as well as a portion of Operating Expenses and Grants & Aid.

Requests for Grants & Aid, Technology Development and Seed Capital Investment are recommended from the General Improvement Fund.

Increases in the Arkansas Manufacturing Extension Network federal appropriation to provide support for the expanding services in the areas of Growth Services and Technology Development.

III) POSITIONS

Total positions for FY 2009-11: 17

Total positions for FY 2009: 18

IV) SPECIAL LANGUAGE

SEED CAPITAL INVESTMENTS. Monies received from the repayment of Seed Capital Investments shall be deposited in the State Treasury to the credit of the Miscellaneous Agencies Fund Account to provide additional Seed Capital Investments.

CARRY FORWARD. The Authority is authorized to carry forward any unexpended balance of funds for making grants under the Authority's Basic and Applied Research Grants Program which remains at the close of the fiscal year to the next fiscal year for the same purpose. However, the amount authorized to be carried forward shall be limited to 10% of the amount appropriated.

