

## Department Appropriation Summary

### Historical Data

### Agency Request and Executive/Legislative Recommendation

Appropriation	2007-2008		2008-2009		2008-2009		2009-2010						2010-2011						
	Actual	Pos	Budget	Pos	Authorized	Pos	Agency	Pos	Executive	Pos	Legislative	Pos	Agency	Pos	Executive	Pos	Legislative	Pos	
1CV Investments-Purchase of Securities	0	0	600,000,000	0	600,000,000	0	600,000,000	0	0	0	0	0	600,000,000	0	0	0	0	600,000,000	0
287 Operations - Tobacco Settlement Proceeds	0	0	203,068	2	203,068	2	209,579	2	209,579	2	209,579	2	209,579	2	209,579	2	209,579	2	
2BM Investments-Premiums/Discounts	0	0	600,000	0	600,000	0	600,000	0	0	0	0	0	600,000	0	0	0	0	600,000	0
2BN Investments-Principal/Interest/Service Charges	176,983	0	3,000,000	0	3,000,000	0	3,000,000	0	0	0	0	0	3,000,000	0	0	0	0	3,000,000	0
<b>Total</b>	<b>176,983</b>	<b>0</b>	<b>603,803,068</b>	<b>2</b>	<b>603,803,068</b>	<b>2</b>	<b>603,809,579</b>	<b>2</b>	<b>209,579</b>	<b>2</b>	<b>603,809,579</b>	<b>2</b>	<b>603,809,579</b>	<b>2</b>	<b>209,579</b>	<b>2</b>	<b>603,809,579</b>	<b>2</b>	

Funding Sources		%		%		%		%		%		%		%		%
Trust Fund 4000050	176,983	100.0	603,000,000	99.9	603,000,000	99.9	0	0.0	603,000,000	99.9	603,000,000	99.9	0	0.0	603,000,000	99.9
Investments 4000315	0	0.0	600,000	0.1	600,000	0.1	0	0.0	600,000	0.1	600,000	0.1	0	0.0	600,000	0.1
Trust Fund Interest 4000705	0	0.0	203,068	0.0	209,579	0.0	209,579	100.0	209,579	0.0	209,579	0.0	209,579	100.0	209,579	0.0
<b>Total Funds</b>	<b>176,983</b>	<b>100.0</b>	<b>603,803,068</b>	<b>100.0</b>	<b>603,809,579</b>	<b>100.0</b>	<b>209,579</b>	<b>100.0</b>	<b>603,809,579</b>	<b>100.0</b>	<b>603,809,579</b>	<b>100.0</b>	<b>209,579</b>	<b>100.0</b>	<b>603,809,579</b>	<b>100.0</b>
Excess Appropriation/(Funding)	0		0		0		0		0		0		0		0	
<b>Grand Total</b>	<b>176,983</b>		<b>603,803,068</b>		<b>603,809,579</b>		<b>209,579</b>		<b>603,809,579</b>		<b>603,809,579</b>		<b>209,579</b>		<b>603,809,579</b>	

No Executive Recommendation is made for appropriations 1CV, 2BM or 2BN.

## Appropriation Summary

**Appropriation:** 1CV - Investments-Purchase of Securities

**Funding Sources:** XXX - Investments

Commitment Item	2007-2008	2008-2009	2008-2009	2009-2010			2010-2011		
	Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Purchase of Securities 5900046	0	600,000,000	600,000,000	600,000,000	0	600,000,000	600,000,000	0	600,000,000
Total	0	600,000,000	600,000,000	600,000,000	0	600,000,000	600,000,000	0	600,000,000
<b>Funding Sources</b>									
Trust Fund 4000050	0	600,000,000		600,000,000	0	600,000,000	600,000,000	0	600,000,000
Total Funding	0	600,000,000		600,000,000	0	600,000,000	600,000,000	0	600,000,000
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
Grand Total	0	600,000,000		600,000,000	0	600,000,000	600,000,000	0	600,000,000

No Executive Recommendation is made for this appropriation.

## **Analysis of Budget Request**

**Appropriation:** 287 - Operations - Tobacco Settlement Proceeds

**Funding Sources:** TSA - Arkansas Healthy Century Trust Fund

The Tobacco Settlement Proceeds Act (Initiated Act 1 of 2000) established funds and accounts for the deposit, investment and management of the State's portion of the Master Settlement Agreement with certain tobacco manufacturers. This legislation authorized the State Board of Finance to perform the following duties with respect to the Tobacco Settlement:

- Receive all authorized disbursements from the Master Settlement Agreement Escrow account for immediate deposit into the Tobacco Settlement Cash Holding Fund;
- Manage and invest all amounts held in the various funds and program accounts created by the Tobacco Settlement Proceeds Act in compliance with prudent investor standards and State Board of Finance investment policy;
- Employ professionals to assist in properly managing and investing the Arkansas Healthy Century Trust Fund and use investment earnings from the Arkansas Healthy Century Trust Fund to compensate those professionals and pay the reasonable costs and expenses of the State Board of Finance in administering the funds and program accounts created under the Tobacco Settlement Proceeds Act.

Base Level salaries for classified positions reflect the recommendations of the Pay Plan Study and unclassified positions reflect similar adjustments in line item salaries. The Base Level request for Regular Salaries may include board member Stipend payments and Career Service payments for eligible employees. Personal Services Matching includes a \$75 increase in the monthly contribution for State employee's health insurance for a total State match per budgeted employee of \$425.

The State Board of Finance is requesting the continuation of Base Level of \$209,579 each year of the biennium.

The Executive Recommendation provides for the Agency Request.

The Legislative Recommendation concurs with the Executive Recommendation.

Due to the passage of Amendment 86 requiring annual sessions, the Legislative Recommendation is to discontinue Special Language provisions for carry forward of appropriation.

## Appropriation Summary

**Appropriation:** 287 - Operations - Tobacco Settlement Proceeds

**Funding Sources:** TSA - Arkansas Healthy Century Trust Fund

Commitment Item		2007-2008	2008-2009	2008-2009	2009-2010			2010-2011		
		Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Regular Salaries	5010000	0	57,521	57,521	63,112	63,112	63,112	63,112	63,112	63,112
<b>#Positions</b>		<b>0</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>
Personal Services Matching	5010003	0	20,047	20,047	20,967	20,967	20,967	20,967	20,967	20,967
Operating Expenses	5020002	0	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Conference & Travel Expenses	5050009	0	500	500	500	500	500	500	500	500
Professional Fees	5060010	0	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Data Processing	5090012	0	0	0	0	0	0	0	0	0
Capital Outlay	5120011	0	0	0	0	0	0	0	0	0
<b>Total</b>		<b>0</b>	<b>203,068</b>	<b>203,068</b>	<b>209,579</b>	<b>209,579</b>	<b>209,579</b>	<b>209,579</b>	<b>209,579</b>	<b>209,579</b>

Funding Sources										
Trust Fund Interest	4000705	0	203,068		209,579	209,579	209,579	209,579	209,579	209,579
Total Funding		0	203,068		209,579	209,579	209,579	209,579	209,579	209,579
Excess Appropriation/(Funding)		0	0		0	0	0	0	0	0
<b>Grand Total</b>		<b>0</b>	<b>203,068</b>		<b>209,579</b>	<b>209,579</b>	<b>209,579</b>	<b>209,579</b>	<b>209,579</b>	<b>209,579</b>

Special Language provides carry forward of appropriation. For FY09, carry forward appropriation was not requested by the Agency.

## Appropriation Summary

**Appropriation:** 2BM - Investments-Premiums/Discounts

**Funding Sources:** TAS - Securities Reserve

Commitment Item	2007-2008	2008-2009	2008-2009	2009-2010			2010-2011		
	Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Premium & Discounts 5900046	0	600,000	600,000	600,000	0	600,000	600,000	0	600,000
Total	0	600,000	600,000	600,000	0	600,000	600,000	0	600,000
<b>Funding Sources</b>									
Investments 4000315	0	600,000		600,000	0	600,000	600,000	0	600,000
Total Funding	0	600,000		600,000	0	600,000	600,000	0	600,000
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
Grand Total	0	600,000		600,000	0	600,000	600,000	0	600,000

No Executive Recommendation is made for this appropriation.

## Appropriation Summary

**Appropriation:** 2BN - Investments-Principal/Interest/Service Charges

**Funding Sources:** TAS - Securities Reserve

Commitment Item	2007-2008	2008-2009	2008-2009	2009-2010			2010-2011		
	Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Principal/Interest/Service Chgs 5900046	176,983	3,000,000	3,000,000	3,000,000	0	3,000,000	3,000,000	0	3,000,000
<b>Total</b>	176,983	3,000,000	3,000,000	3,000,000	0	3,000,000	3,000,000	0	3,000,000
<b>Funding Sources</b>									
Trust Fund 4000050	176,983	3,000,000		3,000,000	0	3,000,000	3,000,000	0	3,000,000
<b>Total Funding</b>	176,983	3,000,000		3,000,000	0	3,000,000	3,000,000	0	3,000,000
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
<b>Grand Total</b>	176,983	3,000,000		3,000,000	0	3,000,000	3,000,000	0	3,000,000

No Executive Recommendation is made for this appropriation.