

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
853 Real Estate – Operations	1,034,743	15	1,105,035	15	1,127,117	15	1,166,416	15	1,166,416	15	1,166,416	15	1,181,383	15	1,181,383	15	1,181,383	15
952 Real Estate Recovery	48,022	0	352,500	0	352,500	0	352,500	0	352,500	0	352,500	0	352,500	0	352,500	0	352,500	0
Total	1,082,765	15	1,457,535	15	1,479,617	15	1,518,916	15	1,518,916	15	1,518,916	15	1,533,883	15	1,533,883	15	1,533,883	15

Funding Sources		%		%		%		%		%		%		%		%		%
Fund Balance	4000005	2,537,897	64.7	2,841,225	72.6		2,458,690	69.6	2,458,690	69.6	2,458,690	69.6	2,014,774	65.2	2,014,774	65.2	2,014,774	65.2
Cash Fund	4000045	1,386,093	35.3	1,075,000	27.4		1,075,000	30.4	1,075,000	30.4	1,075,000	30.4	1,075,000	34.8	1,075,000	34.8	1,075,000	34.8
Total Funds		3,923,990	100.0	3,916,225	100.0		3,533,690	100.0	3,533,690	100.0	3,533,690	100.0	3,089,774	100.0	3,089,774	100.0	3,089,774	100.0
Excess Appropriation/(Funding)		(2,841,225)		(2,458,690)			(2,014,774)		(2,014,774)		(2,014,774)		(1,555,891)		(1,555,891)		(1,555,891)	
Grand Total		1,082,765		1,457,535			1,518,916		1,518,916		1,518,916		1,533,883		1,533,883		1,533,883	

Analysis of Budget Request

Appropriation: 853 - Real Estate – Operations

Funding Sources: NRE - Cash in Treasury

The Arkansas Real Estate Commission is funded from the receipt of fees it charges for originating and renewing the licenses of real estate brokers and salespersons.

Base Level salaries for classified positions reflect the recommendations of the Pay Plan Study and unclassified positions reflect similar adjustments in line item salaries. A 2.3% Cost of Living Allowance is reflected in the second year of the biennium. 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.

Base Level is requested for the Cash Operations Program. The only change requested is reallocation of \$15,000 each year from Data Processing Operating Expenses. On a monthly basis, the Agency reimburses the Department of Information Systems for support and assistance with its licensing database. This reallocation will properly classify this expenditure.

The Executive Recommendation provides for the Agency Request. Expenditure of appropriation is contingent upon available funding.

The Legislative Recommendation concurs with the Executive Recommendation.

Appropriation Summary

Appropriation: 853 - Real Estate – Operations

Funding Sources: NRE - Cash in Treasury

Commitment Item	2007-2008	2008-2009	2008-2009	2009-2010			2010-2011		
	Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Regular Salaries 5010000	555,134	579,374	574,426	603,433	603,433	603,433	616,184	616,184	616,184
#Positions	15	15	15	15	15	15	15	15	15
Extra Help 5010001	0	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000
#Extra Help	0	4	4	4	4	4	4	4	4
Personal Services Matching 5010003	153,263	152,296	179,326	189,618	189,618	189,618	191,834	191,834	191,834
Operating Expenses 5020002	260,993	285,774	285,774	300,774	300,774	300,774	300,774	300,774	300,774
Conference & Travel Expenses 5050009	13,174	13,662	13,662	13,662	13,662	13,662	13,662	13,662	13,662
Professional Fees 5060010	15,932	32,929	32,929	32,929	32,929	32,929	32,929	32,929	32,929
Data Processing 5090012	4,683	15,000	15,000	0	0	0	0	0	0
Refunds/Reimbursements 5110014	910	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Capital Outlay 5120011	30,654	0	0	0	0	0	0	0	0
Total	1,034,743	1,105,035	1,127,117	1,166,416	1,166,416	1,166,416	1,181,383	1,181,383	1,181,383
Funding Sources									
Fund Balance 4000005	1,551,921	1,801,541		1,696,506	1,696,506	1,696,506	1,530,090	1,530,090	1,530,090
Cash Fund 4000045	1,284,363	1,000,000		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Funding	2,836,284	2,801,541		2,696,506	2,696,506	2,696,506	2,530,090	2,530,090	2,530,090
Excess Appropriation/(Funding)	(1,801,541)	(1,696,506)		(1,530,090)	(1,530,090)	(1,530,090)	(1,348,707)	(1,348,707)	(1,348,707)
Grand Total	1,034,743	1,105,035		1,166,416	1,166,416	1,166,416	1,181,383	1,181,383	1,181,383

Budget for Regular Salaries exceeds the Authorized due to salary adjustments made during the 2007-2009 Biennium.

Actual exceeds Authorized in Capital Outlay due to \$34,000 authorized appropriation for 2007-2008.

Analysis of Budget Request

Appropriation: 952 - Real Estate Recovery

Funding Sources: NRE - Cash in Treasury

The Arkansas Real Estate Commission's Recovery Fund cash appropriation is supported by a one-time fee of \$25 charged to each new license applicant and also includes interest earned from investing the Fund's balances. If damages are assessed against any licensee who is insolvent, the Commission covers the claim from fees collected in this fund. Earned interest is applied toward support of the Commission's educational efforts to keep its licensees and the general public informed of changes in regulations, market conditions, and illegal practices.

Base Level is \$352,500 each year and is the Agency Request.

The Executive Recommendation provides for the Agency Request. Expenditure of appropriation is contingent upon available funding.

The Legislative Recommendation concurs with the Executive Recommendation.

Appropriation Summary

Appropriation: 952 - Real Estate Recovery

Funding Sources: NRE - Cash in Treasury

Commitment Item		2007-2008	2008-2009	2008-2009	2009-2010			2010-2011		
		Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Damage Payment	5900046	2,145	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Education	5900047	45,877	102,500	102,500	102,500	102,500	102,500	102,500	102,500	102,500
Total		48,022	352,500	352,500	352,500	352,500	352,500	352,500	352,500	352,500
Funding Sources										
Fund Balance	4000005	985,976	1,039,684		762,184	762,184	762,184	484,684	484,684	484,684
Cash Fund	4000045	101,730	75,000		75,000	75,000	75,000	75,000	75,000	75,000
Total Funding		1,087,706	1,114,684		837,184	837,184	837,184	559,684	559,684	559,684
Excess Appropriation/(Funding)		(1,039,684)	(762,184)		(484,684)	(484,684)	(484,684)	(207,184)	(207,184)	(207,184)
Grand Total		48,022	352,500		352,500	352,500	352,500	352,500	352,500	352,500