

# 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
A51 Student Loan Authority - Cash Operations	6,553,229	6	10,120,839	6	13,490,383	6	10,118,806	6	10,118,806	6	10,118,806	6	10,129,232	6	10,129,232	6	10,129,232	6
<b>NOT REQUESTED FOR THE BIENNIUM</b>																		
D29 WRF - Fund My Future	29,455	0	84,944	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>6,582,684</b>	<b>6</b>	<b>10,205,783</b>	<b>6</b>	<b>13,490,383</b>	<b>6</b>	<b>10,118,806</b>	<b>6</b>	<b>10,118,806</b>	<b>6</b>	<b>10,118,806</b>	<b>6</b>	<b>10,129,232</b>	<b>6</b>	<b>10,129,232</b>	<b>6</b>	<b>10,129,232</b>	<b>6</b>

Funding Sources		%		%		%		%		%		%		%		%
Fund Balance 4000005	242,141	3.4	600,226	5.4			931,220	8.1	931,220	8.1	931,220	8.1	1,312,414	11.1	1,312,414	11.1
Cash Fund 4000045	77,622	1.1	36,777	0.3			0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Bond Proceeds 4000125	6,863,147	95.5	10,500,000	94.3			10,500,000	91.9	10,500,000	91.9	10,500,000	91.9	10,500,000	88.9	10,500,000	88.9
<b>Total Funds</b>	<b>7,182,910</b>	<b>100.0</b>	<b>11,137,003</b>	<b>100.0</b>			<b>11,431,220</b>	<b>100.0</b>	<b>11,431,220</b>	<b>100.0</b>	<b>11,431,220</b>	<b>100.0</b>	<b>11,812,414</b>	<b>100.0</b>	<b>11,812,414</b>	<b>100.0</b>
Excess Appropriation/(Funding)	(600,226)		(931,220)				(1,312,414)		(1,312,414)		(1,312,414)		(1,683,182)		(1,683,182)	
<b>Grand Total</b>	<b>6,582,684</b>		<b>10,205,783</b>				<b>10,118,806</b>		<b>10,118,806</b>		<b>10,118,806</b>		<b>10,129,232</b>		<b>10,129,232</b>	

## **Analysis of Budget Request**

**Appropriation:** A51 - Student Loan Authority - Cash Operations

**Funding Sources:** 157 - Student Loan Authority - Cash

The Arkansas Student Loan Authority was created for the purpose of originating and acquiring student loans and support Arkansas' student financial assistance by purchasing loans made by local lenders to higher education students. The process provides liquidity to banks so additional loans may be made to students in need. Funding is based upon Trust Indenture documents which allows the Authority to draw the cost of loan servicing plus 70 basis points or 0.7% of the outstanding loan balance on a monthly basis for program administration and general and administrative costs.

Base Level unclassified positions were changed to classified and the current classified positions reflect the recommendations of the Pay Plan Study. Salaries were adjusted accordingly. 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.

The Authority requests Base Level for the 2009 - 2011 Biennium with a reallocation of resources from Operating Expenses to Capital Outlay of \$13,500 for each year for additional needs of office furniture and general equipment upgrades.

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:** A51 - Student Loan Authority - Cash Operations

**Funding Sources:** 157 - Student Loan Authority - Cash

Commitment Item		2007-2008	2008-2009	2008-2009	2009-2010			2010-2011		
		Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Regular Salaries	5010000	376,168	375,960	357,347	385,091	385,091	385,091	393,874	393,874	393,874
<b>#Positions</b>		<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>
Personal Services Matching	5010003	101,168	95,354	97,562	102,690	102,690	102,690	104,333	104,333	104,333
Operating Expenses	5020002	195,755	253,897	339,546	240,397	240,397	240,397	240,397	240,397	240,397
Conference & Travel Expenses	5050009	16,604	22,839	22,839	22,839	22,839	22,839	22,839	22,839	22,839
Professional Fees	5060010	5,273,270	9,354,289	9,354,289	9,354,289	9,354,289	9,354,289	9,354,289	9,354,289	9,354,289
Building/Land Acquisition	5090005	590,264	0	3,300,000	0	0	0	0	0	0
Data Processing	5090012	0	0	100	0	0	0	0	0	0
Capital Outlay	5120011	0	18,500	18,500	13,500	13,500	13,500	13,500	13,500	13,500
Loans	5120029	0	0	200	0	0	0	0	0	0
<b>Total</b>		<b>6,553,229</b>	<b>10,120,839</b>	<b>13,490,383</b>	<b>10,118,806</b>	<b>10,118,806</b>	<b>10,118,806</b>	<b>10,129,232</b>	<b>10,129,232</b>	<b>10,129,232</b>
<b>Funding Sources</b>										
Fund Balance	4000005	242,141	552,059		931,220	931,220	931,220	1,312,414	1,312,414	1,312,414
Bond Proceeds	4000125	6,863,147	10,500,000		10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000
Total Funding		7,105,288	11,052,059		11,431,220	11,431,220	11,431,220	11,812,414	11,812,414	11,812,414
Excess Appropriation/(Funding)		(552,059)	(931,220)		(1,312,414)	(1,312,414)	(1,312,414)	(1,683,182)	(1,683,182)	(1,683,182)
<b>Grand Total</b>		<b>6,553,229</b>	<b>10,120,839</b>		<b>10,118,806</b>	<b>10,118,806</b>	<b>10,118,806</b>	<b>10,129,232</b>	<b>10,129,232</b>	<b>10,129,232</b>

Actual and/or Budget amounts in Regular Salaries and Personal Services Matching exceeds the authorized amount due to salary adjustments during the 2007-2009 biennium.