

Analysis of Budget Request

Appropriation: 069 - Abstracter's Board-Operations

Funding Sources: SXA - Arkansas Abstracters' Board Fund

Act 109 of 1969 established a three member Abstracter's Board of Examiners. Much later, Act 1042 of 2007 increased the Board to five members. The Board has the responsibility to regulate and license both abstract companies and individual abstracters of real estate titles. The Board schedules and administers a semi-annual examination to individuals seeking certification as a registered abstracter. Over 300 individuals and 125 firm licenses are issued and renewed each year. Funding is derived from special revenues collected based on fees charged for licenses, examinations, and transfers.

Base Level salaries and matching provide for the continuation of one position and do not include appropriation for a Cost of Living Adjustment or a Career Service Payment.

Base Level is \$51,260 each year and is the Agency Request.

The Executive Recommendation provides for the Agency Request.

The Legislative Recommendation concurs with the Executive Recommendation.

Appropriation Summary

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Commitment Item		2009-2010	2010-2011	2010-2011	2011-2012			2012-2013		
		Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Regular Salaries	5010000	6,852	7,500	11,271	7,500	7,792	7,792	7,500	7,977	7,977
#Positions		1	1	1	1	1	1	1	1	1
Personal Services Matching	5010003	5,407	6,189	7,209	6,193	6,251	6,251	6,193	6,288	6,288
Operating Expenses	5020002	4,269	12,567	12,567	12,567	12,567	12,567	12,567	12,567	12,567
Conference & Travel Expenses	5050009	0	0	0	0	0	0	0	0	0
Professional Fees	5060010	0	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Data Processing	5090012	0	0	0	0	0	0	0	0	0
Capital Outlay	5120011	0	0	0	0	0	0	0	0	0
Total		16,528	51,256	56,047	51,260	51,610	51,610	51,260	51,832	51,832
Funding Sources										
Fund Balance	4000005	37,042	48,594		31,653	31,653	31,653	18,493	18,143	18,143
Special Revenue	4000030	28,080	34,315		38,100	38,100	38,100	38,200	38,200	38,200
Total Funding		65,122	82,909		69,753	69,753	69,753	56,693	56,343	56,343
Excess Appropriation/(Funding)		(48,594)	(31,653)		(18,493)	(18,143)	(18,143)	(5,433)	(4,511)	(4,511)
Grand Total		16,528	51,256		51,260	51,610	51,610	51,260	51,832	51,832