

## **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. 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 Regular Salaries and Personal Services Matching include Career Service payments for eligible employees. Personal Services Matching also includes a \$20 increase in the monthly contribution for State employee's health insurance for a total State match per budgeted employee of \$410 per month. Base Level salaries and matching do not include appropriation for a Cost of Living Adjustment or Merit Pay Increases.

Base Level is \$53,162 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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**Funding Sources:** SXA - Arkansas Abstracters' Board Fund

Commitment Item		2011-2012	2012-2013	2012-2013	2013-2014			2014-2015		
		Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Regular Salaries	5010000	9,128	7,977	7,977	8,753	8,928	8,928	8,753	8,928	8,928
<b>#Positions</b>		<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
Personal Services Matching	5010003	5,972	6,426	6,288	6,842	6,880	6,880	6,842	6,880	6,880
Operating Expenses	5020002	2,088	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
<b>Total</b>		<b>17,188</b>	<b>51,970</b>	<b>51,832</b>	<b>53,162</b>	<b>53,375</b>	<b>53,375</b>	<b>53,162</b>	<b>53,375</b>	<b>53,375</b>
<b>Funding Sources</b>										
Fund Balance	4000005	57,730	76,541		57,571	57,571	57,571	37,409	37,196	37,196
Special Revenue	4000030	35,999	33,000		33,000	33,000	33,000	33,000	33,000	33,000
<b>Total Funding</b>		<b>93,729</b>	<b>109,541</b>		<b>90,571</b>	<b>90,571</b>	<b>90,571</b>	<b>70,409</b>	<b>70,196</b>	<b>70,196</b>
Excess Appropriation/(Funding)		(76,541)	(57,571)		(37,409)	(37,196)	(37,196)	(17,247)	(16,821)	(16,821)
<b>Grand Total</b>		<b>17,188</b>	<b>51,970</b>		<b>53,162</b>	<b>53,375</b>	<b>53,375</b>	<b>53,162</b>	<b>53,375</b>	<b>53,375</b>

FY13 Budget amount in Personal Services Matching exceeds the Authorized amount due to matching rate adjustments during the 2011-2013 Biennium.