

Analysis of Budget Request

Appropriation: 026 - Arkansas Soybean Board

Funding Sources: SBB - Arkansas Soybean Promotion Fund

The purpose of the Arkansas Soybean Promotion Board is to support the growth and development of the soybean industry in Arkansas. This appropriation is primarily used to fund a program of research through the University of Arkansas Agricultural Experiment Station, although a small portion is used for administration and for other programs designed to enhance the Arkansas soybean industry.

Funding for the Board is derived entirely from special revenue collected from an assessment of one-half of one percent of the net market value of soybeans sold in Arkansas. Because crop prices have increased significantly in recent years, the agency's revenue has increased from approximately \$4.4 million in FY2008 to approximately \$6 million in FY2009 through FY2011 to approximately \$7 million in FY2012.

Base Level includes \$8,101,000 each year of the biennium.

The Agency Change Level Request includes additional special revenue appropriation of \$3,899,000 each year for the following:

- \$30,500 in Operating Expenses for increased wireless telecommunications services and board member travel.
- \$1,000 in Professional Fees for increased professional and administrative fees.
- \$3,867,500 in Research Development for improvement of the Arkansas soybean industry.

The Executive Recommendation provides for the Agency Request.

The Legislative Recommendation concurs with the Executive Recommendation.

Appropriation Summary

Appropriation: 026 - Arkansas Soybean Board

Funding Sources: SBB - Arkansas Soybean Promotion Fund

Commitment Item		2011-2012	2012-2013	2012-2013	2013-2014			2014-2015		
		Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Operating Expenses	5020002	13,418	30,000	30,000	60,500	60,500	60,500	60,500	60,500	60,500
Conference & Travel Expenses	5050009	0	0	0	0	0	0	0	0	0
Professional Fees	5060010	581,986	1,000	1,000	2,000	2,000	2,000	2,000	2,000	2,000
Data Processing	5090012	0	0	0	0	0	0	0	0	0
Capital Outlay	5120011	0	0	0	0	0	0	0	0	0
Research/Development	5900031	7,415,170	8,070,000	8,070,000	11,937,500	11,937,500	11,937,500	11,937,500	11,937,500	11,937,500
Total		8,010,574	8,101,000	8,101,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000

Funding Sources										
Fund Balance	4000005	2,472,705	1,797,331		1,220,331	1,220,331	1,220,331	220,331	220,331	220,331
Special Revenue	4000030	7,335,200	7,524,000		11,000,000	11,000,000	11,000,000	7,101,000	7,101,000	7,101,000
Total Funding		9,807,905	9,321,331		12,220,331	12,220,331	12,220,331	7,321,331	7,321,331	7,321,331
Excess Appropriation/(Funding)		(1,797,331)	(1,220,331)		(220,331)	(220,331)	(220,331)	4,678,669	4,678,669	4,678,669
Grand Total		8,010,574	8,101,000		12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000