

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 continuation of the previously authorized 2015 1% Cost of Living Adjustment and Career Service Payments for eligible employees. Personal Services Matching also includes a \$10 increase in the monthly contribution for State employee's health insurance for a total State match per budgeted employee of \$420 per month. Base Level salaries and matching do not include appropriation for Merit Pay Increases.

Agency's Base Level and total request is \$53,541 each year of the biennium.

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

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Commitment Item		2013-2014	2014-2015	2014-2015	2015-2016			2016-2017		
		Actual	Budget	Authorized	Agency	Executive	Legislative	Agency	Executive	Legislative
Regular Salaries	5010000	9,452	8,927	8,928	8,927	8,927	8,927	8,927	8,927	8,927
#Positions		1	1	1	1	1	1	1	1	1
Personal Services Matching	5010003	5,647	6,921	6,880	7,047	7,047	7,047	7,047	7,047	7,047
Operating Expenses	5020002	1,875	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		16,974	53,415	53,375	53,541	53,541	53,541	53,541	53,541	53,541
Funding Sources										
Fund Balance	4000005	83,609	80,453		40,838	40,838	40,838	1,097	1,097	1,097
Special Revenue	4000030	13,818	13,800		13,800	13,800	13,800	13,800	13,800	13,800
Total Funding		97,427	94,253		54,638	54,638	54,638	14,897	14,897	14,897
Excess Appropriation/(Funding)		(80,453)	(40,838)		(1,097)	(1,097)	(1,097)	38,644	38,644	38,644
Grand Total		16,974	53,415		53,541	53,541	53,541	53,541	53,541	53,541

FY15 Budget amount in Personal Services Matching exceeds the authorized amount due to matching rate adjustments during the 2013-2015 Biennium. Expenditure of appropriation is contingent upon available funding.