

Analysis of Budget Request

Appropriation: 051 - State Bank Department-Operations

Funding Sources: SIB - Bank Department Fund

The State Bank Department is funded entirely by special revenue fees assessed and collected on a semi-annual basis, as authorized in Arkansas Code §19-6-412. Base Level is \$8,783,683 for FY14 and \$8,788,820 for FY15, with 72 positions budgeted from a total authorization of 74.

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. The Base Level salaries of unclassified positions reflects the FY13 line item maximums.

In addition to Base Level, the following changes are requested:

Capital Outlay of \$100,000 for FY14 and \$110,000 for FY15 is requested for replacement of vehicles and fully depreciated equipment at costs above \$5,000 per item.

As enumerated in the Department's Information Technology Plan submitted to the DFA - Office of State Technology Planning, Capital Outlay is requested in amounts of \$20,000 each year for replacement of data processing equipment with costs above the \$5,000 per unit threshold.

The Executive Recommendation provides for the Agency Request.

The Legislative Recommendation concurs with the Executive Recommendation.

Appropriation Summary

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Funding Sources: SIB - Bank Department 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	5,105,844	5,469,953	5,469,953	5,418,961	5,496,532	5,496,532	5,422,961	5,500,532	5,500,532
#Positions		68	72	74	72	72	72	72	72	72
Extra Help	5010001	0	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
#Extra Help		0	1	1	1	1	1	1	1	1
Personal Services Matching	5010003	1,387,660	1,542,561	1,438,455	1,542,614	1,559,433	1,559,433	1,543,751	1,560,570	1,560,570
Operating Expenses	5020002	1,149,578	1,347,108	1,347,108	1,347,108	1,347,108	1,347,108	1,347,108	1,347,108	1,347,108
Conference & Travel Expenses	5050009	284,846	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Professional Fees	5060010	65,696	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000
Data Processing	5090012	0	0	0	0	0	0	0	0	0
Capital Outlay	5120011	67,854	142,000	142,000	120,000	120,000	120,000	130,000	130,000	130,000
Total		8,061,478	8,976,622	8,872,516	8,903,683	8,998,073	8,998,073	8,918,820	9,013,210	9,013,210
Funding Sources										
Fund Balance	4000005	5,633,773	5,659,068		5,075,323	5,075,323	5,075,323	4,686,453	4,686,453	4,686,453
Special Revenue	4000030	8,086,773	8,392,877		8,514,813	8,609,203	8,609,203	8,639,217	8,733,607	8,733,607
Total Funding		13,720,546	14,051,945		13,590,136	13,684,526	13,684,526	13,325,670	13,420,060	13,420,060
Excess Appropriation/(Funding)		(5,659,068)	(5,075,323)		(4,686,453)	(4,686,453)	(4,686,453)	(4,406,850)	(4,406,850)	(4,406,850)
Grand Total		8,061,478	8,976,622		8,903,683	8,998,073	8,998,073	8,918,820	9,013,210	9,013,210

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