

ARKANSAS PERFORMANCE BUDGETING & ACCOUNTABILITY SYSTEM
AGENCY PROGRAM COMMENTARY
2003 - 2005

The Arkansas Title Insurance Agents' Licensing Board was established by Act 1742 of 2001, and was appropriated by Act 1592 of 2001. The Board consists of five (5) members who oversee the licensing of title insurance agents, monitor agent performance in accordance with licensing guidelines and adjudicate complaints.

This is a new agency that has been in operation only since the middle of the 2001-2002 Fiscal Year. With two (2) positions authorized, the Board has filled one (1) position, Executive Director, to conduct its day-to-day activities. The Agency requests that its operation during the 2003-2005 Biennium reflect the Base Level of Fiscal Year 2003, with only the attendant increases authorized therein.

AGENCY Arkansas Title Insurance Agents' Licensing Board	DIRECTOR <i>Catherine Leonard</i>	AGENCY PROGRAM COMMENTARY	PAGE 450
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THE 2002 FISCAL YEAR WAS THE FIRST YEAR OF OPERATION FOR THE TITLE INSURANCE AGENTS' LICENSING BOARD. AN AUDIT HAD NOT BEEN PREPARED AS OF THE PUBLICATION DATE OF THIS MANUAL.

ARKANSAS PERFORMANCE BUDGETING & ACCOUNTABILITY SYSTEM

EMPLOYMENT SUMMARY

Required by: A.C.A. 19-4-307

AGENCY TITLE: 0259 TITLE INSURANCE AGENT'S LIC BD

	MALE	FEMALE	TOTAL	PERCENTAGE OF TOTAL
WHITE EMPLOYEES	<u>0</u>	<u>1</u>	<u>1</u>	<u>100%</u>
BLACK EMPLOYEES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>
EMPLOYEES OF OTHER RACIAL MINORITIES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>
TOTAL EMPLOYED AS OF			<u>0</u>	<u>0%</u>
			TOTAL MINORITIES	
			<u>1</u>	<u>100%</u>
			TOTAL EMPLOYEES	

08/05/2002

DATE

Catherine Leonard
AGENCY DIRECTOR

**ARKANSAS PERFORMANCE BUDGETING & ACCOUNTABILITY SYSTEM
STATE AGENCY PUBLICATIONS**

Fiscal Year 2002-2003

Required by: A.C.A. 25-1-204

AGENCY: TITLE INSURANCE AGENTS' LICENSING BOARD (259)

NAME OF PUBLICATION	STATUTORY AUTHORIZATION	PUBLICATION REQUIRED FOR GOVERNOR AND/OR GENERAL ASSEMBLY ONLY	NUMBER OF COPIES PUBLISHED	REASON(S) FOR CONTINUED PUBLICATION AND DISTRIBUTION
NONE				

ARKANSAS PERFORMANCE BUDGETING & ACCOUNTABILITY SYSTEM
ANALYSIS OF BUDGET REQUEST
2003 – 2005

The Arkansas Title Insurance Agents' Licensing Board was established by Act 1742 of 2001 and was appropriated by Act 1592 of 2001. It is charged with licensing title insurance agents, assuring the performance of agents within the licensure guidelines, and adjudicating complaints. The Agency began operations during fiscal year 2001-02, with one employee. Base level for the Board is \$89,341 for FY04 and \$90,448 for FY05. Included in Base Level is a salary increase of 2.7% over the salary level of FY03 plus associated increases in Personal Services Matching. Also provided in Personal Services Matching is a \$33 per month increase in the monthly contribution for State employee's health insurance for a total State contribution of \$280 per month per employee. Base Level only is requested by this new agency.

The Executive Recommendation is for the Agency Request.

AGENCY Name: Title Insurance Agents' Licensing Board Code: 259	APPROPRIATION Name: Title Insurance Agents' Licensing Board Code: 456	TREASURY FUND Name: Title Ins. Agents' Licensing Board Fund Code: MTB	ANALYSIS OF BUDGET REQUEST	PAGE 454
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ARKANSAS PERFORMANCE BUDGETING & ACCOUNTABILITY SYSTEM
Biennial Appropriation Summary

Agency Name TITLE INSURANCE AGENTS' LICENSING BOARD
 Agency Code 259
 Appropriation Name Title Insurance Agents' Licensing Board
 Appropriation Code 456
 Fund Name Title Insurance Agents' Licensing Board Fund
 Fund Code MTB

Character Name	Expenditures					Agency Request												Recommendations			
	2001-02		2002-03		2002-03	2003-04				2004-05				Executive							
	Actual	Budget	Pos.	Authorized	Pos.	Base Level	Pos.	Change Level	Pos.	Total	Pos.	Base Level	Pos.	Change Level	Pos.	Total	Pos.	2003-04	Pos.	2004-05	Pos.
Regular Salaries	15,101	33,900	1	82,080	2	34,815	1	0	0	34,815	1	35,755	1	0	0	35,755	1	34,815	1	35,755	1
Personal Serv Match	1,815	8,948	0	22,162	0	9,526	0	0	0	9,526	0	9,692	0	0	0	9,692	0	9,526	0	9,692	0
Operating Expenses	11,712	30,000	0	30,000	0	30,000	0	0	0	30,000	0	30,000	0	0	0	30,000	0	30,000	0	30,000	0
Travel-Conferences	0	5,000	0	0	0	5,000	0	0	0	5,000	0	5,000	0	0	0	5,000	0	5,000	0	5,000	0
Capital Outlay	1,544	0	0	20,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prof. Fees & Serv.	0	10,000	0	30,000	0	10,000	0	0	0	10,000	0	10,000	0	0	0	10,000	0	10,000	0	10,000	0
Data Processing	0	0	0	15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grand Total	30,172	87,848	1	199,242	2	89,341	1	0	0	89,341	1	90,448	1	0	0	90,448	1	89,341	1	90,448	1

Funding Sources Name	2001-02	2002-03	2002-03	2003-04	2004-05	2003-04	2004-05
Fund Balance	0	74,058	*****	47,710	*****	47,710	*****
Special Revenue	104,230	61,500	*****	69,550	*****	78,050	*****
Total Funding	104,230	135,558	*****	117,260	*****	105,969	*****
Excess Appro(Funding)	(74,058)	(47,710)	*****	(27,919)	*****	(15,521)	*****
Grand Total	30,172	87,848	*****	89,341	*****	90,448	*****

The Budgeted amount for Conference Fees & Travel is greater than the Authorized appropriation amount due to a reclassification transfer processed in FY03.

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Character		Expenditures				
		2001-02	2002-03		2002-03	
Name	Code	Actual	Budget	Pos.	Authorized	Pos.
Regular Salaries	5010000	15,101	33,900	1	82,080	2
Personal Serv Match	5010003	1,815	8,948	0	22,162	0
Operating Expenses	5020002	11,712	30,000	0	30,000	0
Travel-Conferences	5050009	0	5,000	0	0	0
Capital Outlay	5120011	1,544	0	0	20,000	0
Prof. Fees & Serv.	5060010	0	10,000	0	30,000	0
Data Processing	5090012	0	0	0	15,000	0
Grand Total		30,172	87,848	1	199,242	2

Funding Sources						
Name	Code					
Fund Balance	4000005	0	74,058	*****	*****	*****
Special Revenue	4000030	104,230	61,500	*****	*****	*****
Total Funding		104,230	135,558	*****	*****	*****
Excess Appro/(Funding)		(74,058)	(47,710)	*****	*****	*****
Grand Total		30,172	87,848	*****	*****	*****

The Budgeted amount for Conference Fees & Travel is greater than the Authorized appropriation amount due to a reclassification transfer processed in FY03.

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Character		Agency Request											
		2003-04						2004-05					
		Name	Code	Base Level	Pos.	Change Level	Pos.	Total	Pos.	Base Level	Pos.	Change Level	Pos.
Regular Salaries	5010000	34,815	1	0	0	34,815	1	35,755	1	0	0	35,755	1
Personal Serv Match	5010003	9,526	0	0	0	9,526	0	9,692	0	0	0	9,692	0
Operating Expenses	5020002	30,000	0	0	0	30,000	0	30,000	0	0	0	30,000	0
Travel-Conferences	5050009	5,000	0	0	0	5,000	0	5,000	0	0	0	5,000	0
Capital Outlay	5120011	0	0	0	0	0	0	0	0	0	0	0	0
Prof. Fees & Serv.	5060010	10,000	0	0	0	10,000	0	10,000	0	0	0	10,000	0
Data Processing	5090012	0	0	0	0	0	0	0	0	0	0	0	0
Grand Total		89,341	1	0	0	89,341	1	90,448	1	0	0	90,448	1

Funding Sources													
Name	Code												
Fund Balance	4000005	47,710	*****	0	*****	47,710	*****	27,919	*****	0	*****	27,919	*****
Special Revenue	4000030	69,550	*****	0	*****	69,550	*****	78,050	*****	0	*****	78,050	*****
Total Funding		117,260	*****	0	*****	117,260	*****	105,969	*****	0	*****	105,969	*****
Excess Appro/(Funding)		(27,919)	*****	0	*****	(27,919)	*****	(15,521)	*****	0	*****	(15,521)	*****
Grand Total		89,341	*****	0	*****	89,341	*****	90,448	*****	0	*****	90,448	*****

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Character		Recommendations							
		Executive				Legislative			
Name	Code	2003-04	Pos.	2004-05	Pos.	2003-04	Pos.	2004-05	Pos.
Regular Salaries	5010000	34,815	1	35,755	1	0	0	0	0
Personal Serv Match	5010003	9,526	0	9,692	0	0	0	0	0
Operating Expenses	5020002	30,000	0	30,000	0	0	0	0	0
Travel-Conferences	5050009	5,000	0	5,000	0	0	0	0	0
Capital Outlay	5120011	0	0	0	0	0	0	0	0
Prof. Fees & Serv.	5060010	10,000	0	10,000	0	0	0	0	0
Data Processing	5090012	0	0	0	0	0	0	0	0
Grand Total		89,341	1	90,448	1	0	0	0	0

Funding Sources									
Name	Code								
Fund Balance	4000005	47,710	*****	27,919	*****	0	*****	0	*****
Special Revenue	4000030	69,550	*****	78,050	*****	0	*****	0	*****
Total Funding		117,260	*****	105,969	*****	0	*****	0	*****
Excess Appro/(Funding)		(27,919)	*****	(15,521)	*****	0	*****	0	*****
Grand Total		89,341	*****	90,448	*****	0	*****	0	*****