

ARKANSAS SOYBEAN PROMOTION BOARD

State Contracts Over \$50,000 Awarded To Minority Owned Businesses Fiscal Year 2020

None

Publications

A.C.A. 25-1-201 et seq.

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Analysis of Budget Request

Appropriation: 026 - Arkansas Soybean Board

Funding Sources: SBB - Arkansas Soybean Promotion Board

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.

Continuing level of appropriation is the FY2021 Authorized.

The Board is requesting to continue appropriation in the amount of \$8,300,000 in each year of the biennium.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: 026 - Arkansas Soybean Board
Funding Sources: SBB - Arkansas Soybean Promotion Board

Historical Data

Agency Request and Executive Recommendation

Commitment Item		2019-2020	2020-2021	2020-2021	2021-2022		2022-2023	
		Actual	Budget	Authorized	Agency	Executive	Agency	Executive
Operating Expenses	5020002	22,818	60,500	60,500	60,500	60,500	60,500	60,500
Conference & Travel Expenses	5050009	0	0	0	0	0	0	0
Professional Fees	5060010	0	2,000	2,000	2,000	2,000	2,000	2,000
Data Processing	5090012	0	0	0	0	0	0	0
Capital Outlay	5120011	0	0	0	0	0	0	0
Research/Development	5900031	5,628,044	8,237,500	8,237,500	8,237,500	8,237,500	8,237,500	8,237,500
Total		5,650,862	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000	8,300,000
Funding Sources								
Fund Balance	4000005	4,454,715	4,246,144		2,546,144	2,546,144	846,144	841,144
Special Revenue	4000030	5,442,291	6,600,000		6,600,000	6,600,000	6,600,000	6,600,000
Total Funding		9,897,006	10,846,144		9,146,144	9,146,144	7,446,144	7,441,144
Excess Appropriation/(Funding)		(4,246,144)	(2,546,144)		(846,144)	(846,144)	853,856	858,856
Grand Total		5,650,862	8,300,000		8,300,000	8,300,000	8,300,000	8,300,000