

DEPARTMENT OF LABOR & LICENSING - ARKANSAS ABSTRACTERS' 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: 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. With the exception of Regular Salaries and Personal Services Matching, continuing level of appropriation is the FY2021 Authorized.

The Agency Request includes the following:

- Transfer Operating Expenses appropriation in the amount of (\$3,000) for both years of the biennium to the Department of Labor and Licensing Shared Services appropriation, FC Z46.
- Transfer (1) position Regular Salaries, Personal Services Matching, Operating Expenses, Professional Fees, and funding in its entirety to the Cabinet Level Business Area, 9910, Funds Center E30.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: 069 - Abstracter's Board-Operations

Funding Sources: SXA - Arkansas Abstracters' Board Fund

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	
Regular Salaries	5010000	2,582	0	11,784	0	0	0	0	
#Positions		1	0	1	0	0	0	0	
Personal Services Matching	5010003	5,561	0	7,758	0	0	0	0	
Operating Expenses	5020002	1,989	8,000	8,000	0	0	0	0	
Conference & Travel Expenses	5050009	0	0	0	0	0	0	0	
Professional Fees	5060010	0	25,000	25,000	0	0	0	0	
Data Processing	5090012	0	0	0	0	0	0	0	
Capital Outlay	5120011	0	0	0	0	0	0	0	
Total		10,132	33,000	52,542	0	0	0	0	
Funding Sources									
Fund Balance	4000005	101,549	111,127		0	0	0	0	
Special Revenue	4000030	19,710	15,700		0	0	0	0	
Total Funding		121,259	126,827		0	0	0	0	
Excess Appropriation/(Funding)		(111,127)	(93,827)		0	0	0	0	
Grand Total		10,132	33,000		0	0	0	0	

The agency is requesting to transfer this appropriation and funding, with the exception of the requested Shares Services transfer, to the Cabinet Level Business Area, 9910, Funds Center E30.