

ARKANSAS DEVELOPMENT FINANCE AUTHORITY (395)

FISCAL YEAR 2016

As Enacted by Act 316 of 2015

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The Arkansas Development Finance Authority is a body public and politic as corporate, with corporate succession. The Authority is authorized and empowered to issue revenue bonds and various other debt instruments for the purpose of financing qualified agricultural business enterprises, capital improvement facilities, educational facilities, health care facilities, housing developments and industrial enterprises. Bonds and other debt instruments issued by the Authority are special obligations of the Authority payable solely from and secured by a first lien on proceeds, moneys, revenues, rights, interests and collections' pledged therefore under the resolutions authorizing the particular issues.

TOTAL APPROPRIATION

The total appropriation is \$30,353,861.

FUNDING SOURCE

The agency received federal funding and cash revenues generated by ADFA programs.

II) CHANGE LEVEL REQUESTS

ADFA Cash Operations Appropriation: This appropriation includes \$30,308,143, funded with federal and bond proceeds and includes the following change levels over base:

- Professional Fees - Increase of \$5,615 for increased costs associated with ADFA's annual financial audit.
- Capital Outlay - Appropriates \$23,000 to replace a vehicle as needed due to vehicle age or high mileage.

III) ADDITIONAL POSITIONS (Total FY2015 Authorized Positions:62)

Total Authorized Positions FY2016: 62

Total Base Level Positions: 62

Increase/(Decrease) Over Base Level:0

Extra Help Positions FY2016: 5 (Total FY2015 Authorized Extra Help: 5)

IV) SPECIAL LANGUAGE: NONE

UPDATED APRIL 2015