

ARKANSAS ABSTRACTERS' BOARD

AGENCY (#0200) 2009-11 BIENNIUM BUDGET

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The Arkansas Abstracters' Board responsibilities include the regulation and licensure of both abstract companies and individual abstracters of real estate titles. Each year the board issues and renews approximately 300 individual and 125 firm licenses.

TOTAL BIENNIAL BUDGET

The total budget for the Abstracters' Board of Examiners is \$55,747 FY10 and \$68,191 FY11.

FUNDING SOURCE

This board is funded from special revenues collected for fees charged for licenses, examinations, and transfers.

II) SIGNIFICANT CHANGES

OPERATIONS -

Increases of \$10,000 each fiscal year in operating expenses for rent, IT updates, and office supplies. Increase of \$25K each year in the Professional Fees line item for an independent or private investigator as may be needed.

III) ADDITIONAL POSITIONS: NONE

Total Positions for FY 2009-11 Biennium:1

Total Positions for FY 2007-09 Biennium:1

This board is staffed with one part-time employee, an Abstracter Secretary General.

IV) SPECIAL LANGUAGE - NEW

Professional Fees - Appropriation available in the Professional Fees line item is for an independent or private investigator as may be needed by the board. Board members may not act as investigators nor do investigative work required by the board.