

STATE BANK DEPARTMENT

(#0405) - 2009-11 BIENNIUM

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The Bank Department is charged with regulating the safety and soundness of state chartered, bank holding companies, commercial banks, industrial loan institutions, trust companies and Arkansas Capital Corporation, for which it serves as primary regulator, in order to assure public confidence. These banks and other entities hold assets of over \$33 billion.

FUNDING SOURCE

Funding for the State Bank Department is from special revenues received by semi-annual assessments of all financial institutions under the supervisory authority of the Department.

TOTAL BUDGET

The total biennial budget for the Department is \$8,378,296 the first year and \$8,490,407 the second.

II) SIGNIFICANT CHANGES: Discontinue three positions, reducing Reg. Salaries and Personal Services \$164,938 each year.

Capital Outlay of \$220,000 each year to provide for the replacement of vehicles (\$130K) and information technology upgrades totaling (\$90K).

III) ADDITIONAL/DECREASE POSITIONS:

Total Positions for FY 2009-11 Biennium:74

Total Positions for FY 2007-09 Biennium:77

Extra Help: 1

Discontinue 3 Positions

IV) SPECIAL LANGUAGE: NONE