

**STATE BOARD OF FINANCE (0072)  
FISCAL YEAR 2011**

**I) AGENCY SUMMARY & REVENUE SOURCES**

**Mission**

The State Board of Finance is responsible for the investment of various state and federal funds. The Governor, Treasurer of State, Auditor of State, Bank Commissioner, and Director of the Department of Finance and Administration constitute the members of the State Board of Finance.

**Total Appropriation**

There are three appropriations authorized to enable the Board to fulfill its responsibilities. The total authorization of these three appropriations is \$603.6 million each year of the biennium.

Investment Purchase of Securities	\$600,000,000	Each Year
Investment Premiums/Discounts	600,000	Each Year
Investment Principal/Interest/Agent Fees	3,000,000	Each Year

The State Board of Finance is also charged with the Managing and Investing of Tobacco Settlement Proceeds. The Manage/Invest Tobacco Settlement Proceeds appropriation is \$209,579 each year.

**Funding Source**

The Tobacco Settlement appropriation is funded through the Arkansas Health Century Trust Fund. The other three appropriations are funded by investments or securities reserves.

**II) SIGNIFICANT CHANGES OVER 2010**

None

**III) ADDITIONAL POSITIONS**

Total Positions for FY 2011: 2

Total Positions for FY 2010: 2

**IV) SPECIAL LANGUAGE**

Manage/Invest Tobacco Settlement Proceeds Program Special Language only:

Transfer Restriction. Restricts any line item transfer authority.

Transfer of Appropriation. Allows transfer among maintenance and general operation line items only with approval of Chief Fiscal Officer and ALC. Capital outlay and data processing transfers may be done after determined DIS cannot provide services or assistant and with approval of Chief Fiscal Officer and ALC.

Positions. Only Tobacco Settlement funds may be used to fund positions for this appropriation.