

**ARKANSAS ECONOMIC DEVELOPMENT COMMISSION (790)**  
**FISCAL YEAR 2015**

**I) AGENCY SUMMARY & REVENUE SOURCES**

**MISSION**

AEDC is composed of four functional areas: BUSINESS and COMMUNITY DEVELOPMENT, RESEARCH AND PLANNING, MARKETING AND INFORMATION SERVICES, AND FINANCE.

**TOTAL AUTHORIZED**

The total budget of the Arkansas Economic Development Commission is \$363,646,932 in FY2015.

**FUNDING SOURCE**

The budget is funded with 56% Bond Proceeds, 39% Federal Revenues, 3% General Revenues, and >1% Federal ARRA Funds, Fund Balances, and Cash Funds.

**II) CHANGES/APPROPRIATIONS**

Per Act 1111 of 2013 - AEDC received the federally funded Weatherization Assistance Program from DHS-Division of County Operations by a Type 3 transfer. The following increases are due to this transfer:

**New Appropriation: Weatherization Assistance Program**

This new appropriation section appropriates \$8,289,707 for FY2015 in federally funded dollars for personal services, operating expenses and grants and aid allowing AEDC to administer the Weatherization Assistance Program.

Regular Salaries - Increase of \$181,266  
Personal Services Matching - Increase of \$66,691  
Operating Expenses - Increase of \$19,500  
Conference and Travel Fees - Increase of \$6,750  
Professional Fees - Increase of \$13,500  
Data Processing Services - New line item - \$2,000  
Weatherization Assistance Program - \$8,000,000

**III) POSITIONS**

Total positions for 2015: 105  
Total positions for 2014: 100  
Increase/ (Decrease): 5

**IV) SPECIAL LANGUAGE**

1. Limits the expenditure of funds for Industry Training Program; states that funds shall be used for expenses necessary to assist in carrying on the Existing Worker Training Program and the equipment shall be stored at a location determined by the ADED Director when not in use.
2. Authorizes Contractual arrangements for operation of foreign offices. Does not permit Arkansas Code 15-4-211 to preclude use of standard professional services contracts for such contractual arrangements with private and/or public companies, corporations, individuals or organizations for operation of foreign offices.

3. Priority placed on use of CDBG funds for multi-use facilities with report to Legislative Council.
4. Expansion of ADED notification methods to increase participation in CDBG program
5. Allocation of \$500,000 per fiscal year to the CDBG Rural Development Set-Aside for grants to rural communities.
6. Grant Review. Arkansas Economic Development Commission (AEDC) shall review all applications for grant funds from the Rural Development Set-Aside, Department of Rural Services (DRS) shall decide which grant applications will be funded, and AEDC shall disburse funds. Both AEDC and DRS shall promulgate rules and regulations governing application for, ensure disbursement of grant funds and make an annual report of the disposition of funds to the Legislative Joint Audit Committee.
7. Transfer Provision for foreign offices allows transfer of appropriation between foreign offices to respond to changes in the world markets. Non-severability language included.
8. Transfer provision allows appropriation transfers between line items in state operations appropriation. Non-severability language included.
9. Transfer provision allows appropriation transfers between line items in Community Assistance (CDBG) federal appropriation. Non-severability language included.
10. Restriction states flexibility provided to Arkansas Economic Development Commission can only be used to carry out federal CDBG program. Approval by ALC/JBC required. Non-severability language included.
11. Transfer - Industry training. Allow any savings to be used for Maintenance and Operations and Industry Training line items. Non-severability language included.
12. Funding Transfer - Allows for the transfer of up to \$30,000,000 from Federal Funds to the Technology Acceleration Fund.

Updated November 2013