



STATE OF ARKANSAS
**Department of Finance
and Administration**

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May 9, 2025

Senator Jonathan Dismang, Co-Chair
Representative Jeffrey Wardlaw, Co-Chair
Performance Evaluation & Expenditure Review Committee
Arkansas Legislative Council
State Capitol Building
Little Rock, AR 72201

RE: FY25 Budget Classification Transfer Request(s)

Dear Co-Chairs:

I am forwarding for appropriate action as required by law, the attached Budget Classification Transfer Request(s) that have received my approval as Chief Fiscal Officer of the State.

Sincerely,

James L. Hudson
Secretary

Attachment(s)

FY25 MAINTENANCE & OPERATION
BUDGET CLASSIFICATION TRANSFERS

Agency	Classification	FY25 Agency Request	FY25 Executive Recommendation	FY25 Original Appropriation	FY24 Actual Expenditures	FY25 Authorized	Adjustment Requested	FY25 Revised Authorization	DFA-Chief Fiscal Officer Approve Disapprove	State Technology Planning Agency Request in compliance with IT Plan Certification (if applicable)
1. Teacher Retirement System - Operations	Operating Expenses	\$ 2,200,000	\$ 2,200,000	\$ 22,000	\$ 1,991,136	\$ 22,000	\$ 120,000	\$ 142,000	X	N/A
	Conf. & Travel Exp.	\$ 30,759	\$ 30,759	\$ 30,759	\$ 13,881.00	\$ 30,759	\$ -	\$ 30,759		
	Professional Fees	\$ 558,115	\$ 558,115	\$ 558,115	\$ 454,978	\$ 558,115	\$ (120,000)	\$ 438,115		
	Capital Outlay	\$ -	\$ -	\$ -	\$ 12,374	\$ -	\$ -	\$ -		
	Data Processing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total		\$2,788,874	\$2,788,874	\$610,874	\$ 2,472,369.00	\$610,874	\$0	\$610,874		

Arkansas Teacher Retirement System (ATRS) is reallocating expenditures for it's actuarial services from Professional Fees to Operating Expenses. ATRS is requesting a reallocation of budget in FY2025 to account for this shift. These expenses will be paid from Professional Fees for FY2026 going forward.

ARKANSAS ADMINISTRATION STATEWIDE INFORMATION SYSTEM
REQUEST FOR BUDGET CLASSIFICATION TRANSFERS (BCT)
FY2025

Business Area: 0375 Business Area Title: Arkansas Teacher Retirement System
Funds Center: 2QW Funds Center Title: Arkansas Teacher Retirement System Operations
Fund: TER0000 Fund Title: Arkansas Teacher Retirement System Trust Fund Functional Area: RETR

Line-Item Classifications	Authorized Appropriation	Actual Expenditures ** FY2024	Transfer From		Transfer To	
			CI	Fund Amount	CI	Fund Amount
502:00:02 Operating Expenses	2,200,000	\$1,991,136			502:00:02 TER0000	\$120,000
505:00:09 Conference & Travel Expenses	\$30,759	\$13,881				
506:00:10 Professional Fees	\$558,115	\$454,978	506:00:10 TER0000	\$120,000		
512:00:11 Capital Outlay *	0	\$12,374				
509:00:12 Data Processing *	0					

Reason for Transfer:

ATRS is requesting a reclassification from Professional Services to Operating Expenses to account for actuarial services. These expenditures will come from Professional Services beginning FY2026.


Secretary


Budget Approval

DFA IGS State Technology Planning
(approval only needed if applicable ***)

* Transfers may not be made from the capital outlay (512:00:11) sub classification unless specific authority for such transfers is provided by law. (ACA 19-4-522(C)(1))
** For transfers requested during the month of July 2024 use the agency's fiscal year 2024 expenditures as of April 30, 2024 for each of the Maintenance & Operations commitment items. For transfers requested during the months August 2024 - May 2025, use the agency's fiscal year 2024 expenditures. For transfers requested during the month of June 2025 use the agency's fiscal year 2025 as of April 30, 2025.
*** Transfers requested for the purchase of information technology related items must be in compliance with the agency's Information Technology Plan submitted to the DFA-Technology Planning Unit.