

DEPARTMENT OF COMMERCE - STATE BANK DEPARTMENT

State Contracts Over \$50,000 Awarded To Minority Owned Businesses Fiscal Year 2020

None

Employment Summary

	Male	Female	Total	%
White Employees	42	14	56	89 %
Black Employees	2	2	4	6 %
Other Racial Minorities	3	0	3	5 %
Total Minorities			7	11 %
Total Employees			63	100 %

Publications

A.C.A. 25-1-201 et seq.

Name	Statutory Authorization	Required for		# of Copies	Reason(s) for Continued Publication and Distribution	Unbound Black & White Copies Produced During the Last Two Years	Cost of Unbound Copies Produced During the Last Two Years
		Governor	General Assembly				
Report of the Bank Commissioner	A.C.A. 23-46-210	N	N	1	Required for the Secretary of the Department of Commerce by Statute. Report is also available on the Agency's website for public information.	0	0.00

Analysis of Budget Request

Appropriation: 051 - State Bank Department-Operations

Funding Sources: SIB - Bank Department Fund

Act 89 of 1997 created the Arkansas State Bank Department to ensure the safety and soundness of state chartered financial institutions. Act 910 of 2019 transferred the Bank Department to the Department of Commerce.

The Bank Department has statutory responsibility for the examination and regulation of state chartered banks, bank holding companies, trust companies and other entities and is funded entirely by special revenue fees assessed and collected on a semi-annual basis, as authorized in A.C.A. §19-6-412. Special revenues are derived from bank department charter fees, assessments, examination fees, industrial loan institutions assessments and examination fees, and various asset forfeiture proceeds.

With the exception of Personal Services Matching and Capital Outlay, continuing level of appropriation is the FY2021 Authorized.

The Agency is requesting appropriation in the amount of \$10,655,808 in each year of the biennium.

The Agency Request includes the following changes:

- Increasing Operating Expenses appropriation by \$250,000 to replace outdated work stations for the main office.
- Restoration of \$65,000 in Capital Outlay appropriation to replace obsolete data processing equipment. This is included in the Agency's Biennial IT Plan.
- Increasing Capital Outlay appropriation by \$100,000 to replace vehicles.

The Executive Recommendation provides for the Agency Request and title changes for 19 positions.

Appropriation Summary

Appropriation: 051 - State Bank Department-Operations

Funding Sources: SIB - Bank Department Fund

Historical Data

Agency Request and Executive Recommendation

Commitment Item		2019-2020	2020-2021	2020-2021	2021-2022		2022-2023	
		Actual	Budget	Authorized	Agency	Executive	Agency	Executive
Regular Salaries	5010000	5,846,354	6,263,995	6,508,215	6,508,215	6,508,215	6,508,215	6,508,215
#Positions		70	72	72	72	72	72	72
Extra Help	5010001	0	5,000	5,000	5,000	5,000	5,000	5,000
#Extra Help		0	1	1	1	1	1	1
Personal Services Matching	5010003	1,698,065	1,800,674	1,864,077	1,889,997	1,889,997	1,889,997	1,889,997
Operating Expenses	5020002	1,009,335	1,418,371	1,418,371	1,668,371	1,668,371	1,668,371	1,668,371
Conference & Travel Expenses	5050009	153,871	332,225	332,225	332,225	332,225	332,225	332,225
Professional Fees	5060010	66,798	87,000	87,000	87,000	87,000	87,000	87,000
Data Processing	5090012	0	0	0	0	0	0	0
Capital Outlay	5120011	12,785	65,000	65,000	165,000	165,000	165,000	165,000
Total		8,787,208	9,972,265	10,279,888	10,655,808	10,655,808	10,655,808	10,655,808
Funding Sources								
Fund Balance	4000005	17,197,528	21,742,121		24,769,856	24,769,856	27,114,048	27,114,048
Special Revenue	4000030	13,313,075	13,000,000		13,000,000	13,000,000	13,000,000	13,000,000
M & R Sales	4000340	7,163	0		0	0	0	0
Other	4000370	11,563	0		0	0	0	0
Total Funding		30,529,329	34,742,121		37,769,856	37,769,856	40,114,048	40,114,048
Excess Appropriation/(Funding)		(21,742,121)	(24,769,856)		(27,114,048)	(27,114,048)	(29,458,240)	(29,458,240)
Grand Total		8,787,208	9,972,265		10,655,808	10,655,808	10,655,808	10,655,808