

STATE SECURITIES DEPARTMENT

Enabling Laws

Act 1276 of 2007
A.C.A. §20-17-1001 et seq.
A.C.A. §23-35-101 et seq.
A.C.A. §23-37-101 et seq.
A.C.A. §23-39-501 et seq.
A.C.A. §23-42-101 et seq.
A.C.A. §23-55-101 et seq.

History and Organization

The Arkansas Securities Department has legislated responsibilities to protect the monetary interests of Arkansas residents by providing administration, regulation, and enforcement of the various Acts.

Act 254 of 1959 placed responsibility for the "sale of securities" under the jurisdiction of the State Bank Department, and provided for a State Securities Commissioner. The Securities Commissioner was to be appointed by the Governor and subject to the supervision of the State Bank Commissioner, and the Securities Department was operated as a division of the State Bank Department. Act 38 of 1971 transferred both the State Bank Department and the State Securities Department to the Department of Commerce. Each division continued to function independently of the Commerce Department with regard to the prescribed statutory powers, authorities, duties, and rulemaking responsibilities they had prior to the transfer. Act 471 of 1973 amended Act 254 of 1959 to provide that the Securities Division was no longer a part of the State Bank Department and the Securities Commissioner was no longer subject to the supervision of the State Bank Commissioner. The Act further provided that the Securities Division be renamed the Arkansas Securities Department and that all Acts previously regulated by the Securities Division be transferred to the new agency effective July 1, 1973.

In early 1975 it became apparent that the special revenue fund balances transferred to the Department by the Bank Department pursuant to Act 471 of 1973 would not be sufficient to continue operation of the Department at its then current level. Act 863 of 1975 amended all Acts administered by the Department to reclassify all revenues received by the Department as general revenues. Thus, effective July 1, 1975, the Department ceased being a special revenue agency and became a general revenue agency with all expenditures paid from the general revenues of the State.

Act 691 of 1983 abolished the Department of Commerce. Section 3 of the Act directed that the State Securities Department shall function as an independent agency. The Securities Commissioner is appointed by the Governor and serves at the pleasure of the Governor.

Act 42 of the First Extraordinary Session of 1989 appropriated funds to the Arkansas Securities Department, up to a maximum of \$200,000 in each fiscal year, to be used to contract for legal, accounting, and other appropriate assistance in addition to that available from the Department's regular staff, in specific cases and situations as deemed necessary by the Securities Commissioner. Act 207 of 1993 provided that all revenues received from administrative fines shall be deposited into the fund account from which the Arkansas Securities Department receives its maintenance and support as special

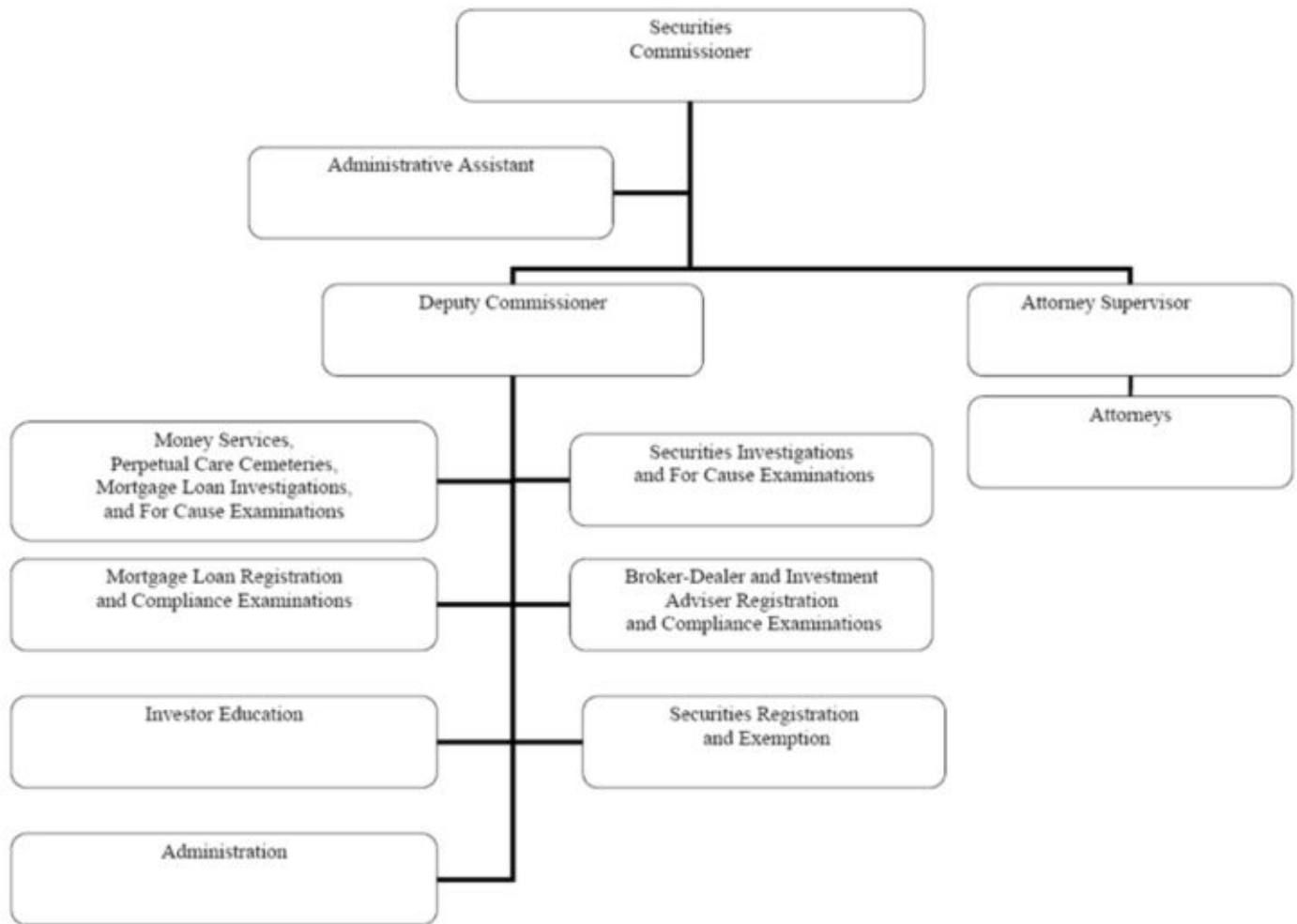
revenues and used only for the stated purposes. Act 66 of 1997 provides in the event specific cases, situations, or programs make it necessary that the State Securities Department receives additional appropriations to carry out the objectives of the agency, the Securities Commissioner is hereby authorized to request the approval of the Governor and the Chief Fiscal Officer of the State for transfer of the appropriations provided in the Contingency line item (\$200,000). In no event shall the transfer in any fiscal year exceed the appropriations provided in the Contingency line item. The Governor may approve or modify such request for transfer of appropriations as in his judgment he deems necessary, and shall inform the Chief Fiscal Officer of the State. Upon notification, the Chief Fiscal Officer of the State shall direct the State Auditor to process said transfer upon his books.

Act 659 of 1993 created on the books of the Chief Fiscal Officer of the State and those of the State Treasurer a fund to be known as the "Securities Department Fund". Such fund is to be used for the maintenance, operation, support and improvement of the State Securities Department in carrying out its functions, powers, and duties as set out by law and by rule and regulation not inconsistent with law. Filing fees for initial or renewal registration of agent of a broker-dealer and investment adviser were increased to Seventy-five (\$75), of which twenty-five dollars (\$25) shall be designated as special revenue and shall be deposited in the Securities Department Fund. Also, the filing fee for the filing of a registration statement was increased to a maximum filing fee of no more than two thousand dollars (\$2,000). Any portion of the fee in excess of one thousand (\$1,000) shall be designated as special revenues and shall be deposited in the Securities Department Fund.

The Securities Department's operating appropriation is funded from special revenues deposited with the State Treasurer in the Securities Department Fund. The Securities Department Fund consists of portions of certain filing fees received by the Securities Department. Act 759 of 2003 created the Investor Education Fund. The Investor Education Program is funded from administrative fines received by the Department. The fines deposited into the Investor Education Fund are limited to \$150,000 each fiscal year. Fines received in excess of \$150,000 are deposited into the Securities Department Fund. The fees received by the Department and deposited into the Securities Department Fund are limited to one million dollars (\$1,000,000) each fiscal year. The remaining fees and funds received by the Securities Department are turned over to the State Treasurer as general revenues.

Pursuant to the Savings and Loan Association Act, Act 227 of 1963, as amended, the Securities Commissioner acts as the Supervisor of savings and loan associations. In 1997 the Savings and Loan Association Act was amended to do away with the Savings and Loan Association Board and transferred the Board's power and authority to the Savings and Loan Supervisor.

Pursuant to the Cemetery Act, Act 352 of 1977, as amended, the Securities Commissioner serves as a voting member of the Cemetery Board.



Agency Commentary

The Arkansas Securities Department is responsible for protecting the financial well being of Arkansas citizens and promoting an environment where the financial and capital markets function efficiently and without unnecessary regulatory impediments. The operations of the Department are funded from the receipt of fees collected by the Department. Change Level requests include the following items:

Operating Expenses: In 2008, the Department announced publicly an initiative to protect senior citizens from misleading and fraudulent sales practices. Complaints from senior citizens comprise approximately 75%-80% of the complaints received by the Department. The Department has partnered with the Arkansas Chapter of AARP by working with volunteers who attend “free lunch” seminars. This partnership is used to investigate the misleading use of senior designations aimed at seniors. The senior fraud initiative has uncovered questionable sales practices by financial professionals throughout Arkansas. This has resulted in more onsite examinations of financial professionals. Additionally, there has been an increase in the number of investigations conducted by the Department of insurance agents who advise seniors to sell securities in order to purchase variable or equity indexed annuities or other potentially

unsuitable investments. The Department has also increased the number of compliance examinations of licensed entities to ensure that financial professionals continue to meet the requirements set forth in the statutes and rules administered by the Department.

The proposed increases in Operating Expenses of \$36,400 in FY10 and \$42,400 in FY11 are itemized as follows: \$1,000 for postage, \$10,000 for services provided by the Department of Information Services, \$6,000 for a new copier lease, \$15,000 for increased rent in FY10 and \$21,000 in FY11, \$500 for monitoring the security of office space, \$1,000 for fuel, \$900 for vehicle maintenance, \$1,000 for additional Westlaw subscriptions for legal research, and \$1,000 for a membership in the Conference of State Banking Supervisors used for training in the mortgage loan area.

Conference & Travel: In order to be effective in the investigative, examination, and legal areas, the examination and legal staff of the Department must continually train to keep abreast of the different financial areas regulated by the Department. The Department is requesting an additional \$7,400 each year for examiners and attorneys to attend training offered by the North American Securities Administrators Association, Conference of State Banking Supervisors, and American Association of Residential Mortgage Regulators.

Professional Services: The Department has used the STAR database for licensing, registration, and complaint tracking since 2002. This system has been installed in fourteen states. STAR was developed using Visual Basic 6, which Microsoft has recently stopped supporting. Version 2 of STAR has been developed using Visual Basic .NET. STAR Version 2 provides more flexibility for customization by the end user, lower maintenance costs, more online filings and an E-Document management system. Additionally, by converting to STAR Version 2, the Department will gain the examination module that will track and monitor examinations performed by the staff. In FY10, the Department is requesting \$275,000 in Professional Fees to pay for the conversion of our legacy version of STAR to the current .Net technology.

Capital Outlay: The Department is requesting \$13,500 in Capital Outlay each year for replacement of obsolete equipment, file servers, and other technology equipment as set forth in the Department's Information Technology Plan. Additionally, the Department is requesting an increase in Capital Outlay of \$20,000 in FY10 to replace a vehicle meeting requirements outlined in the Arkansas Vehicle Fleet Management Guide.

Examination Travel: The Department has expanded its examination program for both compliance and for-cause examinations. This includes participating in multi-state special project groups that perform examinations of companies expected of violations in the financial areas regulated by the Department. The Department invoices the registrants for costs associated with these examinations and these funds reimburse travel expenses incurred by securities examiners. Therefore, the Department is requesting an increase of \$7,500 each year in the Examination Travel special line item.

Refunds and Transfers: Base Level for the Cash in Treasury account used by the Department to transfer collected fees to other State Treasury accounts after necessary refunds are processed may not be enough to provide for the volume of transfers and refunds anticipated in the 2009-2011 Biennium. Therefore, the Department is requesting an addition of \$2,500,000 each year to assure that sufficient appropriation is available for these transactions.

Audit Findings

DIVISION OF LEGISLATIVE AUDIT
AUDIT OF :
STATE SECURITIES DEPARTMENT

FOR THE YEAR ENDED JUNE 30, 2006

Findings	Recommendations
None	None

Employment Summary

	Male	Female	Total	%
White Employees	11	25	36	95 %
Black Employees	1	1	2	5 %
Other Racial Minorities	0	0	0	0 %
Total Minorities			2	5 %
Total Employees			38	100 %

Publications

A.C.A. 25-1-204

Name	Statutory Authorization	Required for		# of Copies	Reason(s) for Continued Publication and Distribution
		Governor	General Assembly		
None	None	N	N	0	None

Department Appropriation Summary

Historical Data

Agency Request and Executive Recommendation

Appropriation	2007-2008		2008-2009		2008-2009		2009-2010						2010-2011					
	Actual	Pos	Budget	Pos	Authorized	Pos	Base Level	Pos	Agency	Pos	Executive	Pos	Base Level	Pos	Agency	Pos	Executive	Pos
027 State Operations	2,846,049	38	2,915,700	38	2,932,688	38	3,077,950	38	3,437,750	38	3,437,750	38	3,124,680	38	3,195,480	38	3,195,480	38
1MV Investor Education	64,805	0	78,500	0	78,500	0	78,500	0	78,500	0	78,500	0	78,500	0	78,500	0	78,500	0
867 Refunds and Transfers	0	0	15,000,000	0	15,000,000	0	15,000,000	0	17,500,000	0	17,500,000	0	15,000,000	0	17,500,000	0	17,500,000	0
NOT REQUESTED FOR THE BIENNIUM																		
34H Investor Protection	63,175	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	2,974,029	38	17,994,200	38	18,011,188	38	18,156,450	38	21,016,250	38	21,016,250	38	18,203,180	38	20,773,980	38	20,773,980	38

Funding Sources		%		%		%		%		%		%		%		%	
Fund Balance	4000005	11,966,856	91.5	10,106,969	38.5	8,262,769	33.8	8,262,769	30.7	8,262,769	30.7	6,256,319	27.9	5,896,519	24.0	5,896,519	24.0
Special Revenue	4000030	1,050,967	8.0	1,150,000	4.4	1,150,000	4.7	1,150,000	4.3	1,150,000	4.3	1,150,000	5.1	1,150,000	4.7	1,150,000	4.7
Cash Fund	4000045	63,175	0.5	15,000,000	57.1	15,000,000	61.4	17,500,000	65.0	17,500,000	65.0	15,000,000	66.9	17,500,000	71.3	17,500,000	71.3
Total Funds		13,080,998	100.0	26,256,969	100.0	24,412,769	100.0	26,912,769	100.0	26,912,769	100.0	22,406,319	100.0	24,546,519	100.0	24,546,519	100.0
Excess Appropriation/(Funding)		(10,106,969)		(8,262,769)		(6,256,319)		(5,896,519)		(5,896,519)		(4,203,139)		(3,772,539)		(3,772,539)	
Grand Total		2,974,029		17,994,200		18,156,450		21,016,250		21,016,250		18,203,180		20,773,980		20,773,980	

Agency Position Usage Report

FY2006 - 2007						FY2007 - 2008						FY2008 - 2009					
Authorized in Act	Budgeted			Unbudgeted	% of Authorized Unused	Authorized in Act	Budgeted			Unbudgeted	% of Authorized Unused	Authorized in Act	Budgeted			Unbudgeted	% of Authorized Unused
	Filled	Unfilled	Total	Total			Filled	Unfilled	Total	Total			Filled	Unfilled	Total	Total	
35	33	2	35	0	5.71 %	38	37	1	38	0	2.63 %	38	38	0	38	0	0.00 %

Analysis of Budget Request

Appropriation: 027 - State Operations

Funding Sources: SDH - Securities Department Fund

The State Operations appropriation is funded by special revenue fees that are authorized by A.C.A. §19-6-475. Administrative fines collected by the Agency are also designated as special revenues. Base Level is \$3,077,950 for FY10 and \$3,124,680 for FY11, with 38 positions authorized and budgeted.

Base Level salaries for classified positions reflect the recommendations of the Pay Plan Study and unclassified positions reflect similar adjustments in line item salaries. A 2.3% Cost of Living Allowance is reflected in the second year of the biennium. The Base Level request for Regular Salaries may include Career Service payments for eligible employees. Personal Services Matching includes a \$75 increase in the monthly contribution for State employee's health insurance for a total State match per budgeted employee of \$425.

Additional resources requested include increases in Operating Expenses of \$36,400 in the first year and \$42,400 in the second year itemized as follows: \$1,000 for additional postage, \$10,000 for services provided by the Department of Information Systems, \$6,000 for a new copier lease, \$15,000 for increased rent in FY10 and \$21,000 in FY11, \$500 for monitoring the security of office space, \$1,000 for increasing fuel costs, \$900 for vehicle maintenance, \$1,000 for additional Westlaw subscriptions for legal research, and \$1,000 for a membership in the Conference of State Banking Supervisors for training in the mortgage loan area.

Also requested are increases of \$7,400 each year in Conference and Travel Expenses for additional training for examiners and attorneys.

\$275,000 for FY10 is requested in Professional Fees to contract for upgrading of the Securities Tracking And Registration (STAR) database used by the Department for licensing, registration, and complaint tracking.

Capital Outlay of \$20,000 for FY10 is requested to replace one vehicle that meets the time and mileage requirements for replacement; \$13,500 each year is requested for upgrading and replacement of technology equipment as indicated in the Department's Information Technology Plan.

Additionally, \$7,500 each year is requested in the Examination Travel line item to reimburse travel expenses incurred by examiners performing audits in the field.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: 027 - State Operations
Funding Sources: SDH - Securities Department Fund

Historical Data

Agency Request and Executive Recommendation

Commitment Item		Historical Data			Agency Request and Executive Recommendation			2010-2011		
		2007-2008 Actual	2008-2009 Budget	2008-2009 Authorized	2009-2010 Base Level	2009-2010 Agency	2009-2010 Executive	2010-2011 Base Level	2010-2011 Agency	2010-2011 Executive
Regular Salaries	5010000	1,620,308	1,782,956	1,749,722	1,867,319	1,867,319	1,867,319	1,906,680	1,906,680	1,906,680
#Positions		38	38	38	38	38	38	38	38	38
Extra Help	5010001	4,320	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
#Extra Help		2	2	2	2	2	2	2	2	2
Personal Services Matching	5010003	445,950	452,900	503,122	544,287	544,287	544,287	551,656	551,656	551,656
Operating Expenses	5020002	678,384	404,760	404,760	404,760	441,160	441,160	404,760	447,160	447,160
Conference & Travel Expenses	5050009	21,923	22,600	22,600	22,600	30,000	30,000	22,600	30,000	30,000
Professional Fees	5060010	14,429	14,484	14,484	14,484	289,484	289,484	14,484	14,484	14,484
Data Processing	5090012	0	0	0	0	0	0	0	0	0
Capital Outlay	5120011	53,798	13,500	13,500	0	33,500	33,500	0	13,500	13,500
Contingency	5130018	0	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Examination Trave	5900046	6,937	12,500	12,500	12,500	20,000	20,000	12,500	20,000	20,000
Total		2,846,049	2,915,700	2,932,688	3,077,950	3,437,750	3,437,750	3,124,680	3,195,480	3,195,480
Funding Sources										
Fund Balance	4000005	11,572,369	9,712,881		7,797,181	7,797,181	7,797,181	5,719,231	5,359,431	5,359,431
Special Revenue	4000030	986,561	1,000,000		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Funding		12,558,930	10,712,881		8,797,181	8,797,181	8,797,181	6,719,231	6,359,431	6,359,431
Excess Appropriation/(Funding)		(9,712,881)	(7,797,181)		(5,719,231)	(5,359,431)	(5,359,431)	(3,594,551)	(3,163,951)	(3,163,951)
Grand Total		2,846,049	2,915,700		3,077,950	3,437,750	3,437,750	3,124,680	3,195,480	3,195,480

Budget for Regular Salaries exceeds Authorized due to salary adjustments made during the 2007-2009 Biennium.
 For FY08, the Operating Expenses line item was authorized at \$679,950 and Capital Outlay was authorized at \$54,500.

Change Level by Appropriation

Appropriation: 027 - State Operations
Funding Sources: SDH - Securities Department Fund

Agency Request

Change Level		2009-2010	Pos	Cumulative	% of BL	2010-2011	Pos	Cumulative	% of BL
BL	Base Level	3,077,950	38	3,077,950	100.0	3,124,680	38	3,124,680	100.0
C01	Existing Program	71,300	0	3,149,250	102.3	57,300	0	3,181,980	101.8
C08	Technology	288,500	0	3,437,750	111.7	13,500	0	3,195,480	102.3

Executive Recommendation

Change Level		2009-2010	Pos	Cumulative	% of BL	2010-2011	Pos	Cumulative	% of BL
BL	Base Level	3,077,950	38	3,077,950	100.0	3,124,680	38	3,124,680	100.0
C01	Existing Program	71,300	0	3,149,250	102.3	57,300	0	3,181,980	101.8
C08	Technology	288,500	0	3,437,750	111.7	13,500	0	3,195,480	102.3

Justification

C01	Increases of \$36,400 for FY10 and \$42,400 for FY11 are requested for anticipated additional costs for postage, increases in rent, new copier leasing, security monitoring of office space, increasing fuel costs, vehicle maintenance, and for additional network services to be provided by the Department of Information Systems. ---- Additions in Conference and Travel Expenses are requested in the amounts of \$7,400 each year to allow examiners and attorneys to attend more training sessions offered by the North American Securities Administrators Association, the Conference of State Banking Supervisors, and the American Association of Residential Mortgage Regulators. ---- Increases of \$7,500 each year are requested in the Examination Travel line item for additional compliance and for-cause audits.---- Capital Outlay of \$20,000 for FY10 only is requested to replace one vehicle that meets time and mileage requirements.
C08	An increase of \$275,000 for the first year only in Professional Fees is requested to upgrade the Securities Tracking and Registration (STAR) database used for licensing, registration, and complaint tracking since 2002. Microsoft no longer supports the current version, so the Department is requesting an upgrade to Version 2 with the inherent improvements and maintenance savings.---- Capital Outlay of \$13,500 each year is requested for replacement and upgrading of IT equipment as specified in the Department's IT Plan. The STAR upgrade is referenced in the Major Application Section of the Plan under Projects and the hardware upgrades are listed under the Operations tab in the Hardware section.

Analysis of Budget Request

Appropriation: 1MV - Investor Education

Funding Sources: SDH - Investor Education Fund

The Securities Department's Investor Education Program was established by Act 759 of 2003 (A.C.A. §23-42-213) and is funded by administrative fines levied by the Department. The Program is designed to work in conjunction with various non-profit economic education, religious, civic, and community groups to provide economic and financial education primarily to junior high through first year college students and senior citizen groups and to inform the investing public of investment schemes and unlawful, fraudulent conduct.

Base Level is \$78,500 each year and reflects the Department's request.

The Executive Recommendation provides for the Agency Request.

Appropriation Summary

Appropriation: 1MV - Investor Education
Funding Sources: SDH - Investor Education Fund

Historical Data

Agency Request and Executive Recommendation

Commitment Item	Historical Data			Agency Request and Executive Recommendation			Agency Request and Executive Recommendation		
	2007-2008 Actual	2008-2009 Budget	2008-2009 Authorized	2009-2010			2010-2011		
				Base Level	Agency	Executive	Base Level	Agency	Executive
Operating Expenses 5020002	57,608	71,000	71,000	71,000	71,000	71,000	71,000	71,000	71,000
Conference & Travel Expenses 5050009	0	0	0	0	0	0	0	0	0
Professional Fees 5060010	0	0	0	0	0	0	0	0	0
Data Processing 5090012	0	0	0	0	0	0	0	0	0
Promotional Items 5090028	7,197	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Capital Outlay 5120011	0	0	0	0	0	0	0	0	0
Total	64,805	78,500	78,500	78,500	78,500	78,500	78,500	78,500	78,500
Funding Sources									
Fund Balance 4000005	394,487	394,088		465,588	465,588	465,588	537,088	537,088	537,088
Special Revenue 4000030	64,406	150,000		150,000	150,000	150,000	150,000	150,000	150,000
Total Funding	458,893	544,088		615,588	615,588	615,588	687,088	687,088	687,088
Excess Appropriation/(Funding)	(394,088)	(465,588)		(537,088)	(537,088)	(537,088)	(608,588)	(608,588)	(608,588)
Grand Total	64,805	78,500		78,500	78,500	78,500	78,500	78,500	78,500

Analysis of Budget Request

Appropriation: 867 - Refunds and Transfers

Funding Sources: NSD - Securities Department - Cash in Treasury

The Securities Department's Refunds and Transfers appropriation is a Cash in Treasury account that is used for transfer of fee collections to other State Treasury fund accounts after necessary refunds have been made. The Department indicates that the current Base Level of \$15,000,000 each year is not sufficient to cover all transfers and refunds anticipated in the 2009-2011 Biennium. Accordingly, an additional \$2,500,000 each year is requested to assure that all anticipated transactions can be processed.

The Executive Recommendation provides for the Agency Request. Expenditure of appropriation is contingent upon available funding.

Appropriation Summary

Appropriation: 867 - Refunds and Transfers
Funding Sources: NSD - Securities Department - Cash in Treasury

Historical Data

Agency Request and Executive Recommendation

Commitment Item	2007-2008	2008-2009	2008-2009	2009-2010			2010-2011		
	Actual	Budget	Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Refunds/Reimbursements 5110014	0	15,000,000	15,000,000	15,000,000	17,500,000	17,500,000	15,000,000	17,500,000	17,500,000
Total	0	15,000,000	15,000,000	15,000,000	17,500,000	17,500,000	15,000,000	17,500,000	17,500,000
Funding Sources									
Cash Fund 4000045	0	15,000,000		15,000,000	17,500,000	17,500,000	15,000,000	17,500,000	17,500,000
Total Funding	0	15,000,000		15,000,000	17,500,000	17,500,000	15,000,000	17,500,000	17,500,000
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
Grand Total	0	15,000,000		15,000,000	17,500,000	17,500,000	15,000,000	17,500,000	17,500,000

Change Level by Appropriation

Appropriation: 867 - Refunds and Transfers
Funding Sources: NSD - Securities Department - Cash in Treasury

Agency Request

Change Level		2009-2010	Pos	Cumulative	% of BL	2010-2011	Pos	Cumulative	% of BL
BL	Base Level	15,000,000	0	15,000,000	100.0	15,000,000	0	15,000,000	100.0
C01	Existing Program	2,500,000	0	17,500,000	116.7	2,500,000	0	17,500,000	116.7

Executive Recommendation

Change Level		2009-2010	Pos	Cumulative	% of BL	2010-2011	Pos	Cumulative	% of BL
BL	Base Level	15,000,000	0	15,000,000	100.0	15,000,000	0	15,000,000	100.0
C01	Existing Program	2,500,000	0	17,500,000	116.7	2,500,000	0	17,500,000	116.7

Justification

C01	Increases of \$2,500,000 each year are requested in the Cash in Treasury account used by the Department to transfer collected fees for deposit into other State Treasury accounts.								
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Appropriation Summary

Appropriation: 34H - Investor Protection
Funding Sources: NSD - Investor Education - Cash in Treasury

Historical Data

Agency Request and Executive Recommendation

Commitment Item	Historical Data			2009-2010			2010-2011		
	2007-2008 Actual	2008-2009 Budget	2008-2009 Authorized	Base Level	Agency	Executive	Base Level	Agency	Executive
Operating Expenses 5020002	63,175	0	0	0	0	0	0	0	0
Total	63,175	0	0	0	0	0	0	0	0
Funding Sources									
Cash Fund 4000045	63,175	0		0	0	0	0	0	0
Total Funding	63,175	0		0	0	0	0	0	0
Excess Appropriation/(Funding)	0	0		0	0	0	0	0	0
Grand Total	63,175	0		0	0	0	0	0	0

THIS APPROPRIATION IS NOT BEING REQUESTED FOR THE 2009-2011 BIENNIUM.