

B&I - REAL ESTATE RECOVERY ACCOUNT

216-3827

PROGRAM DESCRIPTION

The Real Estate Recovery Fund is statutorily authorized in NRS 645.841 as a special revenue fund. A special fee of \$40 is assessed to each real estate salesman and broker upon each application and renewal of a license. The fund is to be used for satisfying claims against persons licensed under NRS 645.

BASE

This request continues funding for associated operating costs. One-time expenditures have been eliminated and partial year costs have been annualized.

	2023-2024 ACTUAL	2024-2025 WORK PROGRAM	2025-2026 AGENCY REQUEST	2025-2026 GOVERNOR RECOMMENDS	2026-2027 AGENCY REQUEST	2026-2027 GOVERNOR RECOMMENDS
RESOURCES:						
BALANCE FORWARD FROM PREVIOUS YEAR	300,000	300,000	300,000	300,000	300,000	300,000
BALANCE FORWARD TO NEW YEAR	-300,000	0	0	0	0	0
RECOVERY FEES	628,340	702,306	702,306	702,306	702,306	702,306
TREASURER'S INTEREST DISTRIB	28,243	4,182	4,182	4,182	4,182	4,182
TOTAL RESOURCES:	656,583	1,006,488	1,006,488	1,006,488	1,006,488	1,006,488
EXPENDITURES:						
TRANSFER ED/RESEARCH	616,421	622,681	622,681	622,681	622,681	622,681
SETTLEMENT DISBURSEMENTS	40,162	83,807	83,807	83,807	83,807	83,807
RESERVE	0	300,000	300,000	300,000	300,000	300,000
TOTAL EXPENDITURES:	656,583	1,006,488	1,006,488	1,006,488	1,006,488	1,006,488

ENHANCEMENT

E901 TRANS FRM RECOVERY ACCT TO EDUCATION AND RESEARCH

This request transfers the Real Estate Recovery Account, budget account 3827 to Real Estate Education and Research, budget account 3826 to assist in fiscal tracking and facilitate the fiscal year-end close of the budget accounts.

	2023-2024 ACTUAL	2024-2025 WORK PROGRAM	2025-2026 AGENCY REQUEST	2025-2026 GOVERNOR RECOMMENDS	2026-2027 AGENCY REQUEST	2026-2027 GOVERNOR RECOMMENDS
RESOURCES:						
BALANCE FORWARD FROM PREVIOUS YEAR	0	0	-300,000	-300,000	-300,000	-300,000
RECOVERY FEES	0	0	-702,306	-702,306	-702,306	-702,306
TREASURER'S INTEREST DISTRIB	0	0	-4,182	-4,182	-4,182	-4,182
TOTAL RESOURCES:	0	0	-1,006,488	-1,006,488	-1,006,488	-1,006,488
EXPENDITURES:						
TRANSFER ED/RESEARCH	0	0	-622,681	-622,681	-622,681	-622,681
SETTLEMENT DISBURSEMENTS	0	0	-83,807	-83,807	-83,807	-83,807

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RESERVE	0	0	-300,000	-300,000	-300,000	-300,000
TOTAL EXPENDITURES:	0	0	-1,006,488	-1,006,488	-1,006,488	-1,006,488

SUMMARY

	2023-2024 ACTUAL	2024-2025 WORK PROGRAM	2025-2026 AGENCY REQUEST	2025-2026 GOVERNOR RECOMMENDS	2026-2027 AGENCY REQUEST	2026-2027 GOVERNOR RECOMMENDS
RESOURCES:						
BALANCE FORWARD FROM PREVIOUS YEAR	300,000	300,000	0	0	0	0
BALANCE FORWARD TO NEW YEAR	-300,000	0	0	0	0	0
RECOVERY FEES	628,340	702,306	0	0	0	0
TREASURER'S INTEREST DISTRIB	28,243	4,182	0	0	0	0
TOTAL RESOURCES:	656,583	1,006,488	0	0	0	0
EXPENDITURES:						
TRANSFER ED/RESEARCH	616,421	622,681	0	0	0	0
SETTLEMENT DISBURSEMENTS	40,162	83,807	0	0	0	0
RESERVE	0	300,000	0	0	0	0
TOTAL EXPENDITURES:	656,583	1,006,488	0	0	0	0
PERCENT CHANGE:		53.29%	-100.00%	-100.00%	%	%