NORTH Dakota | Management and Budget

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STATUS OF THE GENERAL FUND

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Presented to the

BUDGET SECTION

THURSDAY, MARCH 19, 2020

JOE MORRISSETTE, OFFICE OF MANAGEMENT AND BUDGET DIRECTOR

GENERAL FUND STATUS STATEMENT
2019-21 BIENNIUM
AS OF FEBRUARY 29, 2020

Beginning balance:		
Beginning unobligated balance - July 1, 2019	$65,000,000	
Balance obligated for authorized carryover of appropriations	130,404,813	
Total beginning balance		$195,404,813
Revenues:		
Revenues collected to date	$1,831,417,398	
Remaining forecasted revenues	3,097,815,980	
Total revenues		4,929,233,378
Total available		$5,124,638,191
Expenditures:		
Legislative appropriations - One time	($48,639,068)	
Legislative appropriations - Ongoing	(4,794,924,098)	
2019-21 authority used in 2017-19	106,000	
Authorized carryover from previous biennium	(130,404,813)	
Total authorized expenditures		(4,973,861,979)
Estimated ending balance - June 30, 2021		$150,776,212 \1

\1 NDCC Section 54-27.2-02 provides that any end of biennium balance in excess of $65.0 million must be transferred to the budget stabilization fund, up to a cap of 15.0 percent of general fund appropriations.

SELECTED SPECIAL FUNDS
FEBRUARY 29, 2020 FUND BALANCES

Fund	Balance
Budget Stabilization Fund	$709,868,831
Legacy Fund	$6,973,730,303
Foundation Aid Stabilization Fund	$350,915,403
Tax Relief Fund	$290,474,146
1/31/20 Strategic Investment and Improvement Fund ($680,680,508 committed)	$732,866,498

OIL UPDATE
FEBRUARY 29, 2020

	Forecast	Actual to Date
Average Price:	$48.50	$50.02
Average Production:	1,400,000	1,472,611
Oil Revenue	$1,409,468,200	$1,486,666,333

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the Legislative Forecast
2019-21 Biennium
February 2020

	Fiscal Month				Biennium To Date			
Revenues and Transfers	May 2019 Leg. Forecast	Actual	Variance	Percent	May 2019 Leg. Forecast	Actual	Variance	Percent
Sales Tax	67,681,889	57,987,544	(9,694,345)	-14.3%	654,806,677	697,249,474	42,442,797	6.5%
Motor Vehicle Excise Tax	8,727,772	9,053,705	325,933	3.7%	80,753,886	83,941,937	3,188,051	3.9%
Individual Income Tax	18,659,901	14,359,512	(4,300,389)	-23.0%	234,306,383	241,471,676	7,165,293	3.1%
Corporate Income Tax	1,504,193	1,782,619	278,426	18.5%	26,969,916	63,230,959	36,261,043	134.4%
Insurance Premium Tax	14,010,798	10,984,013	(3,026,785)	-21.6%	25,594,647	30,482,299	4,887,652	19.1%
Oil & Gas Production Tax*	-	-	-		122,738,417	122,738,417	-	0.0%
Oil Extraction Tax*	-	-	-		77,261,583	77,261,583	-	0.0%
Gaming Tax	631,579	1,827,117	1,195,538	189.3%	2,520,938	8,501,544	5,980,606	237.2%
Lottery	-	-	-		-	-		
Cigarette & Tobacco Tax	1,786,471	1,858,785	72,314	4.0%	16,743,147	17,242,988	499,841	3.0%
Wholesale Liquor Tax	606,775	618,615	11,840	2.0%	6,271,195	6,159,320	(111,875)	-1.8%
Coal Conversion Tax	1,763,161	1,874,478	111,317	6.3%	12,117,372	12,174,551	57,179	0.5%
Mineral Leasing Fees	987,885	862,545	(125,340)	-12.7%	13,194,951	18,559,388	5,364,437	40.7%
Departmental Collections	2,823,534	1,925,278	(898,256)	-31.8%	23,859,764	18,495,495	(5,364,269)	-22.5%
Interest Income	230,200	865,438	635,238	276.0%	1,458,150	6,465,606	5,007,456	343.4%
State Mill & Elevator-Transfer	-	-	-		-	-	-	
Bank of North Dakota - Transfer	-	-	-		35,000,000	35,000,000	-	0.0%
Legacy Fund - Transfer	-	-	-		-	-	-	
Tax Relief Fund - Transfer	-	-	-		8,600,000	8,600,000	-	0.0%
SIIF - Transfer	-	-	-		382,200,000	382,200,000	-	0.0%
Gas Tax Administration	-	-	-		746,634	747,028	394	0.1%
Miscellaneous	-	-	-		-	895,133	895,133	100.0%
Total Revenues and Transfers	**119,414,158**	**103,999,649**	**(15,414,509)**	**-12.9%**	**1,725,143,660**	**1,831,417,398**	**106,273,738**	**6.2%**

* The General Fund cap for oil and gas taxes contains two tiers. The first tier of $200.0 million was reached in November 2019. Additional oil taxes will flow to the Tax Relief Fund until that fund receives $200.0 million, and then to the Budget Stabilization Fund until that fund reaches its cap of $75.0 million. After this, the General Fund will receive an additional $200.0 million.

Report on Federal Grants
Per NDCC 54-27-27

March 19, 2020

Grant Applications

Agency	Description	Time Period of Grant	Amount of Grant Requested
State Historical Society	Digitize 100,000 pages of ND newspapers as part of the national digital newspaper program.	9/1/2020 – 8/30/2020	$ 224,220
Dept of Transportation	Theodore Roosevelt Expressway Freight Expansion project. Requires state, private or local match of at least 20%; no additional FTE will be required.	Fall 2020 – Project Completion	$45,000,000

Grants Awarded

Agency	Description	Time Period of Grant	Amount of Grant Awarded
Dept of Transportation	Technology for the new attenuator truck needed to allow the vehicle to operate without a driver in the cab.		$ 241,687

N.D.C.C. 54-14-03.1
Fiscal Irregularities

December 2019 through February 2020

Payment Adjustments

December 2019

270 Career and Tech Ed

Shannon Dillman	$	600

Temporary workload adjustment.

Retroactive Pay

January 2020

108 Secretary of State

Beth Herzog	$	1,635

Workload increase.

February 2020

325 DHS

Darla Dreher	$	900

Temporary workload increase.

Sara Kjos	$	562
Deanna Osowski	$	577

Workload increases.

530 DOCR

Megan Holkup	$	2,806

Ended 9-month teaching contract on 12/31/19 and moved into a classified position. Amount paid closed out her teacher contract based on the number of days worked on contract up to 12/31/19.

601 Commerce

Zoe Wergeland	$	827

Temporary workload increase.

750 Parks and Recreation

Char Binstock	$	772

Temporary workload increase.

Severance Pay

January 2020

301 Health Dept

Darlene Bartz	$	31,622

Part of negotiated settlement in coordination with the Attorney General's Office for a reduction-in-force.