



NORTH
Dakota
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Management
and Budget

STATUS OF THE GENERAL FUND

Presented to the

GOVERNMENT FINANCE COMMITTEE

TUESDAY, DECEMBER 14, 2021

JOE MORRISSETTE, OFFICE OF MANAGEMENT AND BUDGET DIRECTOR

**GENERAL FUND STATUS STATEMENT
2021-23 BIENNIUM
AS OF NOVEMBER 30, 2021**

Beginning balance:		
Beginning unobligated balance - July 1, 2021	\$1,122,353,345	
Balance obligated for authorized carryover of appropriations	<u>72,766,911</u>	
Total beginning balance		\$1,195,120,256
Revenues:		
Revenues collected to date	\$1,165,088,583	
Remaining forecasted revenues	<u>3,061,392,531</u>	
Total revenues		<u>4,226,481,114</u>
Total available		\$5,421,601,370
Expenditures:		
Legislative appropriations - One time	(\$114,923,493)	
Legislative appropriations - Ongoing	(4,878,033,837)	
2021-23 authority used in 2019-21	100,000	
Teddy Roosevelt Presidential Library Loan Repayment	(17,500,000)	
Authorized carryover from previous biennium	<u>(72,766,911)</u>	
Total authorized expenditures		<u>(5,083,124,241)</u>
Estimated ending balance - June 30, 2023		<u><u>\$338,477,129</u></u> ^{\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
NOVEMBER 30, 2021 FUND BALANCES**

Fund	Balance
Budget Stabilization Fund (October 31 RIO balance)	\$749,819,282
Legacy Fund (October 31 RIO balance plus November oil tax allocation)	\$8,607,750,018
Foundation Aid Stabilization Fund	\$412,555,535
Tax Relief Fund	\$199,823,238
Strategic Investment and Improvement Fund 9/30/21 (\$504,314,977 committed)	\$628,858,838

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the Legislative Forecast

2021-23 Biennium
November 2021

Revenues and Transfers	Fiscal Month			Biennium To Date			
	Revised 2021		Variance	Revised 2021		Variance	
	Leg. Forecast	Actual		Leg. Forecast	Actual		
Sales Tax	69,473,013	94,755,503	25,282,490	381,116,083	424,114,414	42,998,331	11.3%
Motor Vehicle Excise Tax	9,616,443	9,821,722	205,279	55,369,970	57,135,403	1,765,433	3.2%
Individual Income Tax	762,351	21,312,396	20,550,045	138,834,240	161,252,844	22,418,604	16.1%
Corporate Income Tax	3,678,076	4,520,066	841,990	23,265,663	53,295,405	30,029,742	129.1%
Insurance Premium Tax	10,414,823	13,966,028	3,551,205	15,857,266	18,301,339	2,444,073	15.4%
Oil & Gas Production Tax	33,365,681	33,365,681	-	123,114,246	123,114,246	-	0.0%
Oil Extraction Tax	10,593,852	10,593,852	-	76,885,755	76,885,755	-	0.0%
Gaming Tax	-	43,002	43,002	-	119,090	119,090	100.0%
Lottery	-	-	-	-	-	-	0.0%
Cigarette & Tobacco Tax	1,997,069	2,047,402	50,333	10,255,793	10,854,920	599,127	5.8%
Wholesale Liquor Tax	681,358	757,568	76,210	3,643,271	4,248,551	605,280	16.6%
Mineral Leasing Fees	1,643,235	1,218,583	(424,652)	8,170,966	12,199,864	4,028,898	49.3%
Departmental Collections	1,413,441	2,377,446	964,005	13,799,486	13,677,766	(121,720)	-0.9%
Interest Income	668,412	440,512	(227,900)	3,247,618	1,594,345	(1,653,273)	-50.9%
State Mill & Elevator- Transfer	-	-	-	-	-	-	0.0%
Bank of North Dakota - Transfer	-	-	-	-	-	-	0.0%
SIIF - Transfer	-	-	-	205,000,000	205,000,000	-	0.0%
Gas Tax Administration	-	-	-	468,436	468,436	-	0.0%
Miscellaneous	-	1,944	1,944	-	2,826,205	2,826,205	100.0%
Total Revenues and Transfers	144,307,754	195,221,705	50,913,951	1,059,028,793	1,165,088,583	106,059,790	10.0%

BUDGET SYSTEM TIMELINE

