



## LRP FUND BALANCES

EXHIBIT 3  
DATE Feb 9, 2011  
HB 5

Long-Range Building Program – HB 5

Long-Range Building Program Fund (05007)		
Fund Balance Projection 2013 Biennium - As Corrected for Initial Inaccuracies		
	Current Law Revenues	HB 316
Estimated Beginning Fund Balance-(7/1/2011) <sup>a</sup>	(\$6,793,848)	(\$6,793,848)
Revenue Projections <sup>1</sup>		
Cigarette Tax	\$3,505,000	\$2,811,722
Coal Severance Tax	12,669,000	12,496,553
Interest Earnings	808,900	808,900
Supervisory Fees	<u>350,000</u>	<u>350,000</u>
2013 Biennium Revenues	17,332,900	16,467,175
Executive Proposal-Project Elimination and Transfer <sup>5</sup>		
Project Eliminations, February 2010	10,685,622	10,685,622
Transfer of LRBP Funds to General Fund	<u>(10,685,622)</u>	<u>(10,685,622)</u>
	0	0
Expenditures		
Operating Costs-A & E Division <sup>5</sup>	(3,760,205)	(3,760,205)
Debt Service-2003G <sup>2</sup>	(3,384,371)	(3,384,371)
Debt Service-2005A <sup>3</sup>	(2,194,029)	(2,194,029)
Funding Switch <sup>4</sup>	<u>1,330,000</u>	<u>1,330,000</u>
Total Expenditures	<u>(8,008,605)</u>	<u>(8,008,605)</u>
Balance Available for Capital Projects	2,530,447	1,664,722
Executive Proposals LRBP Cash Account <sup>5</sup>	<u>(2,420,000)</u>	<u>(2,420,000)</u>
Balance	\$110,447	(755,278)
12/15-Executive Transfer Proposal	<u>(1,000,000)</u>	<u>(1,000,000)</u>
12/15-Revised Ending Cash Balance - (6/30/2013)	<u>(\$889,553)</u>	<u>(\$1,755,278)</u>

<sup>a</sup> Includes an unexpected deposit "sweep" of \$200,000 from the SBCEP

<sup>1</sup>Based on RTIC revenue estimates

<sup>2</sup>Refinance of 1996D issue - corrected number

<sup>3</sup>Refinance portions of 1997B and 1999C issues - corrected number

<sup>4</sup>Debt Service Funding Switch, 2001 legislative session

<sup>5</sup>HB 2 Current level appropriation

### Options for correcting negative fund balances:

- Reduce the transfer to the general fund
  - The transfer in HB 5 includes the transfer of \$1 million of LRP funds
  - Reduce the transfer related to the reduced and eliminated projects
- Reduce LRBP fund proposed appropriations
- Request information from A&E about any "less valuable" projects, appropriated in earlier that could be reduced or eliminated
- Request a reduction of administrative costs in HB 2

Treasure State Endowment Program – HB 11

Treasure State Endowment Fund (02270)			
Fund Balance Projection 2013 Biennium - HB 11			
	Current Law Revenues		HB 316
Estimated Beginning Fund Balance (7/01/2011)	(\$3,246,651)		(\$3,246,651)
Estimate of Loan	3,250,000		3,250,000
Revenue Projections <sup>1</sup>			
FY 2012 Interest Earnings	\$9,484,000		\$8,535,600
FY 2013 Interest Earnings	<u>10,198,000</u>		<u>9,273,576</u>
2013 Biennium Revenues	19,682,000		17,809,176
Proposed Expenditures <sup>2</sup>			
Administration - Commerce	(1,127,022)		(1,127,022)
Emergency Grants	(100,000)		(100,000)
Preliminary Engineering Grants	(900,000)		(900,000)
Loan Repayment Expense <sup>3</sup>	<u>(840,039)</u>		<u>(840,039)</u>
Total Expenditures	<u>(2,967,061)</u>		<u>(2,967,061)</u>
Balance	16,718,289		14,845,465
Proposed Transfer to General Fund <sup>2</sup>	<u>(17,614,270)</u>		<u>(17,614,270)</u>
Estimated Ending Fund Balance - (6/30/2013)	<u>(895,981)</u>		<u>(2,768,805)</u>
<sup>1</sup> Based on RTIC estimates			
<sup>2</sup> Based on executive budget proposal			
<sup>3</sup> Assumptions are for a loan of \$3.3 million for 10 years at a 5% rate of interest			

Options for correcting negative fund balances:

- Reduce the transfer to the general fund
- Request a reduction of administrative costs in HB 2

Treasure State Endowment Program – HB 351

Treasure State Endowment Fund (02270)			
Fund Balance Projection 2013 Biennium - HB 351			
	Current Law Revenues		HB 316
Estimated Beginning Fund Balance (7/01/2011)	(\$3,246,651)		(\$3,246,651)
Estimate of Loan	3,250,000		3,250,000
Revenue Projections <sup>1</sup>			
FY 2012 Interest Earnings	\$9,484,000		\$8,535,600
FY 2013 Interest Earnings	<u>10,198,000</u>		<u>9,273,576</u>
2013 Biennium Revenues	19,682,000		17,809,176
Proposed Appropriations			
Administration - Commerce <sup>2</sup>	(1,127,022)		(1,127,022)
Emergency Grants	(100,000)		(100,000)
Preliminary Engineering Grants	(900,000)		(900,000)
Loan Repayment Expense <sup>3</sup>	(840,039)		(840,039)
Local Govt. Infrastructure Grants <sup>4</sup>	<u>(13,753,578)</u>		<u>(13,753,578)</u>
Total Expenditures	<u>(16,720,639)</u>		<u>(16,720,639)</u>
Balance	2,964,711		1,091,887
Proposed Transfer to General Fund <sup>2</sup>	<u>(1,000,000)</u>		<u>(1,000,000)</u>
Estimated Ending Fund Balance - (6/30/2013)	<u>1,964,711</u>		<u>91,887</u>
<sup>1</sup> Based on RTIC estimates			
<sup>2</sup> Current HB 2 Level - Section A subcom. has not changed the administrative costs in this fund			
<sup>3</sup> Assumptions are for a loan of \$3.3 million for 10 years at a 5% rate of interest			
<sup>4</sup> Based on HB 351			

Options for correcting negative fund balances:

- No corrections required

Treasure State Endowment Regional Water Program – HB 11

TSEP Regional Water System Fund (02015)			
Fund Balance Projection 2013 Biennium (HB 11)			
	Current Law Revenues		HB 316
Estimated Beginning Fund Balance (7/1/2011)		\$0	\$0
Revenue Projections <sup>1</sup>			
2012 Interest Earnings	\$3,089,000		\$2,780,100
2013 Interest Earnings	<u>3,496,000</u>		<u>3,166,164</u>
2011 Biennium Revenues		6,585,000	5,946,264
Proposed Appropriations <sup>2</sup>			
Administration - DNRC		<u>(1,423,628)</u>	<u>(1,423,628)</u>
Balance		\$5,161,372	\$4,522,636
Proposed Transfer to General Fund <sup>2</sup>		<u>(4,823,825)</u>	<u>(4,823,825)</u>
Estimated Ending Fund Balance - (6/30/2013)		<u>\$337,547</u>	<u>(\$301,189)</u>

<sup>1</sup>Based on RTIC estimates  
<sup>2</sup>Based on executive budget proposal-Section C subcommittee has not worked with this fund yet

Options for correcting negative fund balances:

- Reduce the transfer to the general fund
- Request a reduction of administrative costs in HB 2

Treasure State Endowment Regional Water Program – HB 351

TSEP Regional Water System Fund (02015)			
Fund Balance Projection 2013 Biennium (HB 351)			
	Current Law Revenues		HB 316
Estimated Beginning Fund Balance (7/1/2011)		\$0	\$0
Revenue Projections <sup>1</sup>			
2012 Interest Earnings	\$3,089,000		\$2,780,100
2013 Interest Earnings	<u>3,496,000</u>		<u>3,166,164</u>
2011 Biennium Revenues		6,585,000	5,946,264
Proposed Appropriations			
Administration - DNRC <sup>2</sup>		<u>(1,423,628)</u>	<u>(1,423,628)</u>
TSEPRW Matching Funds <sup>3</sup>		<u>(1,000,000)</u>	<u>(1,000,000)</u>
Total RDGP Appropriations		<u>(2,423,628)</u>	<u>(2,423,628)</u>
Balance		\$4,161,372	\$3,522,636
Proposed Transfer to General Fund <sup>3</sup>		<u>(3,754,053)</u>	<u>(3,754,053)</u>
Estimated Ending Fund Balance - (6/30/2013)		<u>\$407,319</u>	<u>(\$231,417)</u>

<sup>1</sup>Based on RTIC estimates-Reduced by 10%  
<sup>2</sup>Current HB 2 Level - Section C subcom. has not changed the administrative costs in this fund  
<sup>3</sup>Based on HB 351

Options for correcting negative fund balances:

- Reduce the transfer to the general fund
- Reduce matching grant funds
- Request a reduction of administrative costs in HB 2

Renewable Resource Grants and Reclamation and Development Grants – HB 6 and HB 7

Natural Resource Project Account (02577)			
Fund Balance Projection 2013 Biennium - Includes Corrected Revenues			
	Current Law Revenue	HB 316	
Estimated Beginning Fund Balance (7/1/2011)	\$749,484		\$749,484
<b>Revenue Projections<sup>1</sup></b>			
RIT Interest Earnings	\$6,924,900	\$6,244,333	
Resource Indemnity & Groundwater Tax	1,636,344	1,434,628	
Oil and Natural Gas Tax	4,513,513	4,394,157	
Excess Coal Tax Proceeds	250,000	250,000	
Loan Re-payment	500	500	
Administrative Fees	20,000	20,000	
2013 Biennium Revenues	13,345,257		12,343,618
<b>HB 6 Appropriations<sup>2</sup></b>			
Emergency Grants	(\$100,000)	(\$100,000)	
Project Planning Grants	(800,000)	(800,000)	
Irrigation Development Grants	(300,000)	(300,000)	
Water Project Private Grants	(50,000)	(50,000)	
State Water Plan and Inventory	(180,000)	(180,000)	
Proposed RRGL Grants	<u>(5,780,000)</u>	<u>(5,780,000)</u>	
Total RRGL Appropriations	(\$7,210,000)		(\$7,210,000)
<b>HB 7 Appropriations<sup>3</sup></b>			
Project Planning	(\$800,000)	(\$800,000)	
Proposed RDGP Grants	<u>(6,049,000)</u>	<u>(6,049,000)</u>	
Total RDGP Appropriations	<u>(6,849,000)</u>		<u>(6,849,000)</u>
Estimated Ending Fund Balance (6/30/2013)	\$35,741		(\$965,898)

<sup>1</sup>RTIC recommendations (table corrected for mistakes in original revenues)  
<sup>2</sup>HB 6  
<sup>3</sup>HB 7

Options for correcting negative fund balances:

- Reduce the grant appropriations (from the full variety)
- NOTE: HB 42 impact will likely need to be addressed if/when the bill gets to the Senate

Cultural and Aesthetic Grants – HB 9

Cultural & Aesthetic Grant Fund (02009)			
Fund Balance Projection, 2013 Biennium			
	Current Law	HB 316	
Estimated Beginning Fund Balance (7/1/2011)	\$0		\$0
<b>Revenue Projections<sup>1</sup></b>			
FY 2012 Interest Earnings	\$543,000	\$541,514	
FY 2013 Interest Earnings	<u>560,000</u>	<u>556,369</u>	
2011 Biennium Revenues	\$1,103,000		\$1,097,883
<b>Proposed Expenditures</b>			
Administration and Folklife <sup>2</sup>	(\$402,908)	(\$402,908)	
Capitol Complex Works of Art	(30,000)	(\$30,000)	
Grants <sup>3</sup>	<u>(694,976)</u>	<u>(\$694,976)</u>	
Total Expenditures	(\$1,127,884)		(\$1,127,884)
Estimated Ending Fund Balance (6/30/2013)	<u>(\$24,884)</u>		<u>(\$30,001)</u>

<sup>1</sup> RTIC recommendations and as revised by the fiscal note  
<sup>2</sup>As revised for HB 2 actions  
<sup>3</sup>Executive grant proposal

Options for correcting negative fund balances:

- Reduce the grant appropriations
- Request a reduction of administrative costs in HB 2