

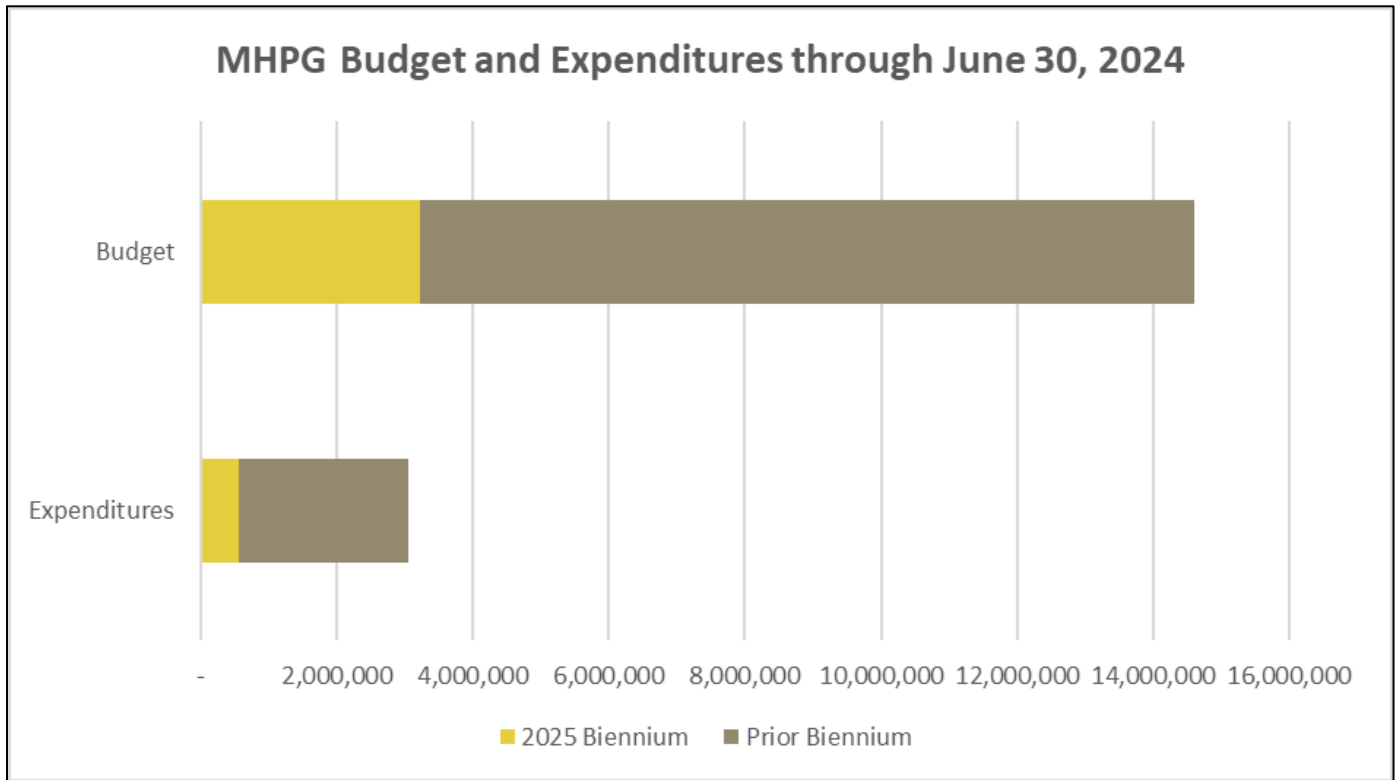
# MONTANA HISTORIC PRESERVATION GRANT PROGRAM

## PROGRAM SUMMARY

The Montana Historic Preservation Grant (MHPG) Program, administered by the Department of Commerce (DOC) and codified in Section 22-3-1305, MCA, provides competitive grants to historical societies, history museums, and other public or private entities for the preservation of Montana’s history and historic sites. MHPG project grants are available on a competitive basis and are submitted to the DOC on a biennial basis. Eligible applicants include, but are not limited to a person, association, or representative of a governing unit.

## BUDGET & EXPENDITURE

The following chart and table show MHPG 2025 biennium budget and expenditures for FY 2024 through June 30, 2024 (fiscal year-end).



| MHPG Budget and Expenditures through June 30, 2024 |                   |                  |                   |              |
|--|-------------------|------------------|-------------------|--------------|
| Item   | Budget 2024       | Expenditures     | Balance           | % Expended   |
| 2025 Biennium Grants                               | 3,225,970         | 567,028          | 2,658,942         | 17.6%        |
| Prior Biennium Grants                              | 11,368,044        | 2,484,276        | 8,883,768         | 21.9%        |
| <b>Total Appropriations/Expenditures</b>           | <b>14,594,014</b> | <b>3,051,303</b> | <b>11,542,711</b> | <b>20.9%</b> |

For the funds budgeted for 2025 biennium projects authorized under HB 12, approximately \$567,028 was expended in FY 2024.

Expenditures in FY 2024 for both 2025 biennium and prior biennia grants totaled approximately \$3.1 million.

## FUND BALANCE

The following chart shows the projected MHPG fund balance, based on FY 2024 actuals and 2025 biennium projections.

| Montana Historic Preservation Grants - 2025 Biennium<br>Account - 02217 |                   |                   |                   |                      |                            |
|---|-------------------|-------------------|-------------------|----------------------|----------------------------|
|   | FY 2022<br>Actual | FY 2023<br>Actual | FY 2024<br>Actual | FY 2025<br>Projected | 2025 Biennium<br>Projected |
| Estimated Beginning Fund Balance  | \$1,784,169       | \$4,126,100       | \$5,421,966       | \$5,345,241          | \$5,421,966                |
| Revenue Projections <sup>1</sup>  |                   |                   |                   |                      |                            |
| Accommodation Sales Tax   | 3,263,645         | 2,508,747         | 2,974,585         | 4,531,381            | 7,505,966                  |
| Expenditures  |                   |                   |                   |                      |                            |
| Prior Biennium  | 355,602           | 2,202             | 567,028           | 2,688,943            | 3,255,970                  |
| 2025 Biennium Grants  | 566,066           | 1,210,642         | 2,484,276         | 8,883,768            | 11,368,044                 |
| Fund Balance Adjustment   | <u>46</u>         | <u>37</u>         | <u>7</u>          | <u>0</u>             | <u>7</u>                   |
| Total Expenditures/Appropriations                                       | 921,714           | 1,212,882         | 3,051,310         | 11,572,711           | 14,624,021                 |
| Ending Fund Balance   | \$4,126,100       | \$5,421,966       | \$5,345,241       | (\$1,696,089)        | (\$1,696,089)              |
| <sup>1</sup> HJ 2   |                   |                   |                   |                      |                            |

FY 2024 actual revenues were less than HJ 2 projections by approximately \$857,000. LFD will publish HJ2 revenue estimates later this year for the next biennium, including an update for FY 2025.

Under HB 12, 29 projects were authorized totaling \$11.4 million for the 2025 biennium. Expenditures in FY 2024 totaled \$3.1 million for both 2025 biennium projects and prior biennia projects. The ending fund balance for the 2025 biennium is projected to be (\$1.7 million), provided that all authority is expended. Note that the fund will not go negative; the negative balance simply indicates that the fund is over-appropriated due to the lower than projected revenue in FY 2024.