

Statutory Reference

69-1-402, MCA; 69-1-403, MCA; 69-1-223, MCA; 69-1-224, MCA

Account Purpose

The account is dedicated to funding the regular operational expenses of the Public Service Commission (PSC) and any contingency appropriations due to an unanticipated caseload.

Revenues

This account receives taxes based on a percentage of the total gross operating revenue of all regulated companies for the previous fiscal year. The percentage is based on the level of appropriations provided for the operational costs of the PSC. The calculation of the tax revenue is made by the Department of Revenue, who may reduce the revenue to be collected for the current year by any funds remaining unspent at the close of the prior fiscal year. Historically, these taxes accounted for 89.8% of revenue for the account. The account also collects license and permit revenue from transportation companies.

Use of Fund

The fund is used exclusively by the PSC to fund operational expenses. Over the past six years, 81.5% of the normal account costs were expended on personal services.

Ending Fund Balance

Public Service Commission Account (02281) Ending Fund Balance						
	Actual FY 2018	Actual FY 2019	Actual FY 2020	Actual FY 2021	Actual FY 2022	Actual FY 2023
Beginning Fund Balance	\$2,214,796	\$1,941,103	\$472,049	\$1,778,712	\$3,070,049	\$2,649,889
Nominal Revenues						
Taxes	\$3,993,536	\$2,295,668	\$5,249,566	\$5,355,872	\$4,220,536	\$5,107,124
Charges For Services	\$22,348	\$19,092	\$30,109	\$27,475	\$17,260	\$16,952
Licenses & Permits	\$17,205	\$6,075	\$11,610	\$9,740	\$5,275	\$4,985
Grants/Transfers/Misc	-	-	9,870	-	2,794,018	-
Total Revenues	\$4,033,089	\$2,320,835	\$5,301,155	\$5,393,087	\$7,037,089	\$5,129,061
Nominal Disbursements						
Personal Services	(2,964,282)	(3,088,985)	(3,239,164)	(3,445,566)	(3,154,854)	(3,372,524)
Operating Expenses	(1,065,536)	(700,721)	(747,628)	(125,450)	(1,365,126)	(18,103)
Equipment & Intangible Assets	-	-	(5,143)	(527,085)	(2,793,905)	(1,227,845)
Transfers-out	(276,964)	-	-	-	-	-
Debt Service	-	-	(2,557)	(3,409)	(143,364)	(245,607)
Total Disbursements	(\$4,306,782)	(\$3,789,706)	(\$3,994,492)	(\$4,101,510)	(\$7,457,249)	(\$4,864,079)
Prior Period Adjustments		(\$183)		(\$240)		
Assets						
Cash	\$1,521,173	\$99,912	\$555,580	\$2,138,083	\$2,561,480	\$1,917,084
Receivables	918,750	506,482	1,392,979	1,129,501	895,213	1,176,846
Other Assets	31,448	54,025	81,749	69,296	90,715	79,304
Liabilities						
Accounts Payable	(186,776)	(187,232)	(250,596)	(242,780)	(195,352)	(215,127)
Accruals	(315,816)	-	-	(1,090)	(699,911)	(42,765)
Other Liabilities	(27,676)	(1,138)	(1,001)	(22,960)	(2,256)	(471)
Ending Fund Balance	\$1,941,103	\$472,049	\$1,778,712	\$3,070,049	\$2,649,889	\$2,914,871

Appropriations and Expenditures

Appropriations and Expenditures with Percent Expended							
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Budget	4,058,682	3,792,924	4,366,490	4,416,172	4,951,351	5,092,171	6,399,795
Expenditures	4,037,025	3,791,210	4,005,074	4,075,899	4,678,535	4,875,075	
% Expended	99.5%	100.0%	91.7%	92.3%	94.5%	95.7%	

The account balance of \$2.4 million does not consider outstanding appropriation authority. In FY 2024, the PSC has \$6.4 million in appropriation authority and expects the same amount of tax and fee revenues. However, the Department of revenue could reduce the amount of the tax revenue due to the unexpended/unobligated balance in the account.