

ANALYSIS OF THE CAPITOL BUILDING FUND FOR THE 2007-09 AND 2009-11 BIENNIUMS¹

	2007-09 Biennium Actual		2009-11 Biennium Estimated	
Beginning balance		\$805,304 ²		\$1,333,303
Add revenues				
Investment income	\$65,193		\$57,558	
Rentals, royalties, and bonuses	984,458		1,636,712	
Total revenues		1,049,651		1,694,270
Total available		\$1,854,955		\$3,027,573
Less expenditures and transfers				
Administrative expenses	\$28,544		\$44,419	
Income payments to counties	4,656 ³		4,954 ³	
Capitol Grounds Planning Commission operating expenses (2007 HB 1522 and North Dakota Century Code Section 49-10-02 ⁴)	488,452 ⁵		25,000	
Total expenditures and transfers		521,652		74,373
Ending balance		\$1,333,303		\$2,953,200

¹The analysis reflects the legislative appropriations for the 2007-09 and 2009-11 bienniums and does not include the land owned by the fund.

²The 2007-09 biennium beginning balance has been adjusted to remove the value of the land owned by the fund. The current value of land owned by the fund is approximately \$99,919.

³The 1999 Legislative Assembly approved Senate Bill No. 2088, which provides that the Board of University and School Lands is to pay a fee to the board of county commissioners of each county in which the state retains original grant lands. The total fees paid may not exceed 5 percent of the net revenue generated from the original grant lands in that county during the year preceding the payments. The board of county commissioners is to forward a prorated portion of any fees received to the organized townships in which the original grant lands are located. The funds are to be used for the repair, maintenance, and construction of roads and bridges. Any remaining funds are to be used by the county for repair, maintenance, and construction of roads and bridges in unorganized townships in which the original grant lands are located.

⁴Section 49-10-02 provides a continuing appropriation to the Capitol Grounds Planning Commission to expend up to \$100,000 per biennium of income and interest of the Capitol building fund. The amount that may be spent may not exceed 50 percent of the unencumbered balance of the fund on the first day of the biennium.

⁵The following projects were completed during the 2007-09 biennium:

- Brass restoration on the ground and first floors;
- Cleaning of block marble in the main stairway;
- Granite cleaning and repair on the exterior of the Capitol; and
- Replacement of copper roofs on the Memorial Hall revolving doors and the south side of Memorial Hall.

NOTE: The estimated June 30, 2011, balance made at the end of the 2009 legislative session was \$1,634,975. The increase in the estimated balance of \$1,318,225 is primarily due to an increase in the anticipated income from mineral royalties, mineral rents, and mineral bonuses.