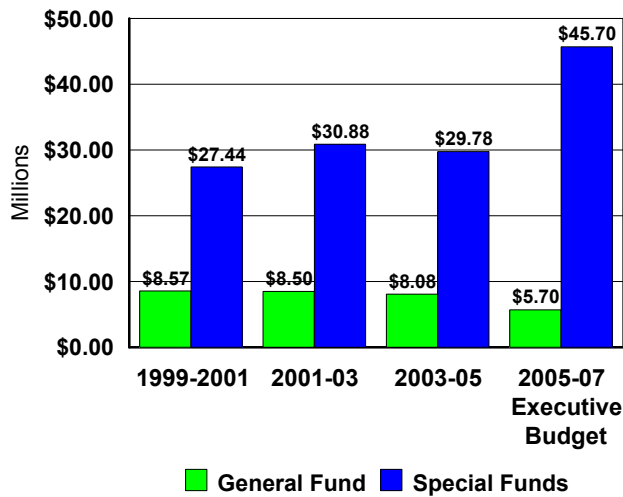


**Department 471 - Bank of North Dakota
 Senate Bill No. 2014**

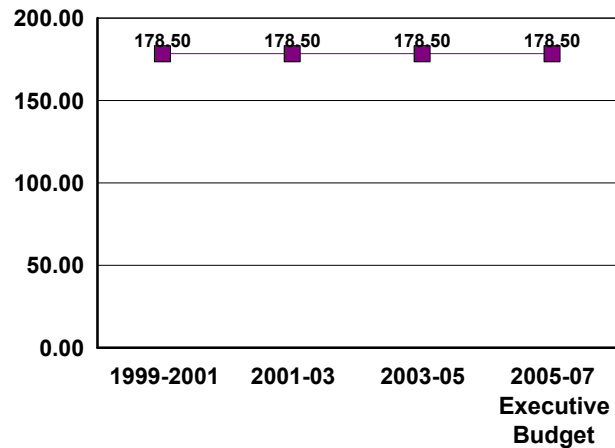
	FTE Positions	General Fund	Other Funds	Total
2005-07 Executive Budget	178.50	\$5,700,000	\$45,704,797	\$51,404,797
2003-05 Legislative Appropriations	178.50	8,075,000	29,778,279	37,853,279 ¹
Increase (Decrease)	0.00	(\$2,375,000)	\$15,926,518	\$13,551,518

¹The 2003-05 appropriation amounts do not include \$952,780 of contingency carryover.

Agency Funding



FTE Positions



Executive Budget Highlights

	General Fund	Other Funds	Total
1. Adds funding for maintaining 2003-05 biennium salary levels		\$595,666	\$595,666
2. Adds special funding to capital assets for the construction of a new Bank building		\$11,000,000	\$11,000,000
3. Removes funding for 2003-05 biennium capital assets		(\$825,000)	(\$825,000)
4. Provides funding for equipment over \$5,000 (\$90,000), including a coin wrapper and copiers, and IT equipment over \$5,000 (\$182,000), including servers and workstations		\$272,000	\$272,000
5. Reduces the contingency line from \$2,452,780 to \$1,700,000. The contingency line is for information technology projects that are difficult to assess before the Bank has completed its three-year IT plan. The 2003-05 legislative appropriation for the contingency line was \$1,500,000 and the Bank was allowed to carryover \$952,780 of contingency funds from the 2001-03 biennium.		(\$752,780)	(\$752,780)
6. Increases funding for operating expenses, primarily as the result of changing information technology needs--increased IT production operating needs (\$990,024), increased IT contractual services (\$564,080), increased usage and rates/fees for services provided in the IT telephone, postage, and lease/rent equipment line items (\$334,000), and a reduction for IT software/supplies due to changes in computer software and supply needs (\$651,625)		\$1,182,535	\$1,182,535
7. Provides a funding source change for the Ag Pace fund	(\$1,425,000)	\$1,425,000	\$0

8. Provides a funding source change for the Beginning Farmers loan program	(\$950,000)	\$950,000	\$0
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Major Related Legislation

House Bill No. 1015 - Section 12 of this bill provides that the Bank of North Dakota transfer \$60 million from the Bank's current earnings and accumulated undivided profits to the general fund.

House Bill No. 1015 - Section 13 of this bill allows for a contingency transfer from the permanent oil tax trust fund to the general fund if actual 2005-07 revenues are less than projected and allows for an additional transfer of funds from the Bank of North Dakota to the general fund up to \$10 million if needed. The additional funds transferred from the Bank may not exceed the lesser of the amount of the revenue shortfall not covered by the permanent oil tax trust fund or \$10 million, and no transfer can be made which would reduce the Bank's capital structure below \$150 million.

House Bill No. 1053 - This bill provides that at the end of the biennium, any funds transferred from the Bank of North Dakota to the general fund in response to a projected revenue shortfall pursuant to a contingent authorization by the Legislative Assembly shall be returned to the Bank. The amount returned to the Bank must be the amount of the contingent transfer or the unobligated balance of the general fund at the end of the biennium, whichever is less.

Senate Bill No. 2018 - Section 9 of this bill provides that the Bank of North Dakota may loan up to \$50 million to the Department of Commerce to provide matching funds to recipients of funds awarded for centers of excellence.

Senate Bill No. 2145 - This bill provides that the director of the Parks and Recreation Department may borrow up to \$300,000 from the Bank of North Dakota to defray the costs associated with the acquisition of 5,225.2 acres of land in western North Dakota.