

Outdoor Heritage Fund (294)
Financial Statement
2013-2015 Biennium
May 13, 2014 Industrial Commission Meeting

| | <u>Cash Balance</u> |
|--|-------------------------|
| July 1, 2013 Balance | \$ 0.00 |
| Interest Revenue through March 31, 2014 | \$ 783.71 |
| Revenues through March 31, 2014 | \$ 6,409,522.41 |
| Grant Expenditures through March 31, 2014 | \$ (4,500.00) |
| Administrative Expenditures through March 31, 2014 | <u>\$ (77,136.34)</u> |
| | \$ 6,328,669.78 |
| Outstanding Project Commitments as of March 31, 2014 | <u>\$(5,843,633.00)</u> |
| Balance | \$ 485,036.78 |

Outdoor Heritage Fund
Continuing Appropriation Authority
2013-2015 Biennium

| | |
|----------------------------------|--------------------------|
| Uncommitted Balance July 1, 2013 | \$ 000.00 |
| Interest Revenue | \$ 20,000.00 |
| Revenues Fiscal Year 2014 | \$15,000,000.00 |
| Revenues Fiscal Year 2015 | <u>\$15,000,000.00</u> |
| | \$30,020,000.00 |
| Administration Expenditures | \$ (300,000.00) |
| Project Commitments 2013-2015 | <u>\$ (5,848,133.00)</u> |
| Available Funding | \$23,871,867.00 |

54-17.8-02 North Dakota Outdoor Heritage Fund – Continuing appropriation

There is created a North Dakota Outdoor Heritage Fund that is governed by the Commission. Any money deposited in the Fund is appropriated on a continuing basis to the Commission for the purposes of this chapter. Interest earned by the Fund must be credited to the Fund. The Commission shall keep accurate records of all financial transactions performed under this chapter.

57-51-15(d). Outdoor Heritage Fund - Deposits.

First the tax revenue collected under this chapter equal to one percent of the gross value at the well of the oil and one-fifth of the tax on gas must be deposited with the State Treasurer who shall: ...

(d) Credit four percent of the amount available under this subsection to the North Dakota Outdoor Heritage Fund, but not in an amount exceeding fifteen million dollars in a state fiscal year and not in an amount exceeding thirty million dollars per biennium;

...