Renewable Energy Development Fund
Financial Statement
2009-2011 Biennium
December 7, 2009 Renewable Energy Council Meeting

	Cash Balance
July 1, 2009 Balance	$1,634,881.23
Revenues from General Fund	$3,000,000.00
Revenues from Biomass Incentive Research Fund	$1,080,378.19
Revenues through October 31, 2009	$ 22,900.65
Expenditures through October 31, 2009	$ 270,247.89
Cash Balance as of October 31, 2009	$5,467,912.18
Outstanding Administrative Commitments	$ 90,000.00
Outstanding Project Commitments	$2,274,309.00
Uncommitted dollars as of October 31, 2009	$3,103,603.18

Renewable Energy Development Fund
Continuing Appropriation Authority
2009-2011 Biennium

Balance June 30, 2009	$ 1,634,881.23
Transfer from General Fund for 2009-2011 Biennium	$ 3,000,000.00
Transfer from the Biomass Incentive Research Fund	$ 1,080,378.19
Interest Income (estimated)	$ 70,000.00
Income from Project Applications (estimated)	$ 2,000.00
Other Revenues	$ 0.00
	$ 5,787,259.42

Senate Bill 2014 included a line item appropriation for the Renewable Energy Program in the amount of $3,000,000 from the General Fund. Section 20 of SB 2014 did include the following language –

> **SECTION 20. APPROPRIATION - FEDERAL FISCAL STIMULUS FUNDS – ADDITIONAL FUNDING APPROVAL.** The industrial commission may seek emergency commission and budget section approval under chapter 54-16 for authority to spend any additional federal funds received under the federal American Recovery and Reinvestment Act of 2009, for the period beginning with the effective date of this Act and ending June 30, 2011. Any federal funds received and spent under this section are not a part of the agency's 2011-13 base budget. Any program expenditures made with these funds will not be replaced with state funds after the federal American Recovery and Reinvestment Act of 2009 funds are no longer available.

Renewable Energy Development Fund (54-63-04, N.D.C.C.) – Continuing appropriation. The Renewable Energy Development Fund is a special fund in the state treasury. All funds in the Renewable Energy Development Fund are appropriated to the Industrial Commission on a continuing basis for the purpose of carrying out and effectuating this chapter. Interest earned by the Fund must be credited to the Fund.