

Renewable Energy Development Fund
 Financial Statement
2011-2013 Biennium
 March 20, 2013 Renewable Energy Council Meeting

	<u>Cash Balance</u>
July 1, 2011 Balance	\$ 3,355,357.79
Revenues from General Fund	\$ 1,500,000.00
Revenues through January 31, 2013	\$ 7,994.98
Expenditures net of returns through January 31, 2013	<u>\$(1,779,392.38)</u>
Cash Balance as of January 31, 2013	\$ 3,083,960.39
Outstanding Administrative Commitments (<i>tentative</i>)	\$(30,000.00)
Outstanding Project Commitments as of March 15, 2013	<u>\$(2,090,266.62)</u>
Uncommitted dollars as of March 15, 2013	\$ 963,693.77

Renewable Energy Development Fund
Continuing Appropriation Authority
 2011-2013 Biennium

July 1, 2011 Balance of Uncommitted Dollars	\$ 1,288,337.79
Transfer from General Fund for 2011-2013 Biennium	\$ 1,500,000.00
Interest Income (estimated)	\$ 14,000.00
Income from Project Applications (estimated)	\$ 1,000.00
Other Revenues	<u>\$ 0.00</u>
	\$ 2,803,337.79

House Bill 1014 (2011 Legislative Session) included a line item appropriation for the Renewable Energy Program in the amount of \$1,500,000 from the General Fund.

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.