ANALYSIS OF THE CAPITOL BUILDING FUND FOR THE 2003-05 BIENNIUM[1]

Beginning balance - July 1, 2003		$209,173
Add estimated revenues		
Investment income	$8,005	
Rentals, royalties, bonuses, and contracts	159,273	
Total estimated revenues		$167,278
Total available		$376,451
Less estimated expenditures		
Administrative expenses	$27,759	
Income payments to counties	5,938[2]	
Capitol Grounds Planning Commission operating expenses (2003 SB 2015)	25,000	
Capitol Grounds Planning Commission continuing appropriation	50,000	
Total estimated expenditures		$108,697
Estimated ending balance - June 30, 2005		$267,754

[1]The analysis does not include the land owned by the fund.

[2]The 1999 Legislative Assembly passed 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 payment. 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.

NOTE: The estimated June 30, 2005, balance made at the end of the 2003 legislative session was $228,929. The increase in the estimated balance of $38,825 is due to the actual July 1, 2003, balance of $209,173 being $65,149 more than the July 1, 2003, balance estimated at the close of the 2003 legislative session of $144,024. In addition the 2003-05 revised estimated revenues of $167,278 is $20,223 less than the estimate made at the close of the 2003 legislative session of $187,501 due to a decrease in rentals, royalties, bonuses, and contract revenues.