



OFFICE OF STATE

TREASURER

NORTH DAKOTA

Thomas Beadle
State Treasurer

Agenda



- Budget Comparisons
- Bills impacting OST Budget

Budget Comparison



Description	2023-25	OST		Burgum		Armstrong	
	Legislative Base	2025-27		2025-27		2025-27	
		Increase (Decrease) from 23-25	Requested Budget	Increase (Decrease) from 23-25	Executive Budget	Increase (Decrease) from 23-25	Executive Budget
By Line Item							
Salaries and Wages	1,605,584	290,686	1,896,270	1,812,950	3,418,534	239,456	1,845,040
Operating Expenses	265,346	109,258	374,604	659,258	924,604	109,258	374,604
Technology Project Carryover	-	-	-	-	-	-	-
In Lieu of Tax Payments	-	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Transportation Funding	-	-	-	-	-	-	-
Coal Severance Payments	118,000	4,000	122,000	4,000	122,000	4,000	122,000
Non-Oil Producing Counties	-	-	-	-	-	-	-
ARPA-Local Fund Allocations	-	-	-	-	-	-	-
CARES Act Funding - 2020	-	-	-	-	-	-	-
Total Line Items	\$1,988,930	\$2,403,944	\$4,392,874	\$4,476,208	\$6,465,138	\$2,352,714	\$4,341,644
By Funding Source							
General	1,988,930	2,403,944	4,392,874	3,554,908	5,543,838	2,352,714	4,341,644
Federal	-	-	-	-	-	-	-
Special	-	-	-	921,300	921,300	-	-
Total Funding Source	\$1,988,930	\$2,403,944	\$4,392,874	\$4,476,208	\$6,465,138	\$2,352,714	\$4,341,644
Total FTE	7.00		7.00	6.00	13.00		7.00

Armstrong Budget Comparison



- **Salary Compensation Analysis Recommendation**
 - Add \$100,000 to Salaries – Other line
(vs \$255,244 requested)
- **ITD Projects 25-27 Biennium**
 - Adds \$110,000 to support ITD projects for the 25-27 biennium
(As requested)
 - Adds \$7,000 as per OMB's adjustments for the ITD programming cost changes
(As requested)
- **CO2 Payment in Lieu of Taxes appropriation**
 - Add \$2 million in General Fund Dollars for disbursement to impacted counties
(As requested)
- **Coal Severance Payment Increase**
 - Adds \$4,000 in additional General Fund Dollars for disbursement to impacted counties
(As requested)

Armstrong Budget Comparison



Burgum's Recommendations NOT included in Armstrong's Budget

- **Cash Management Study Needs**

- Add \$1.1 million in General Fund Dollars to advance Cash Management Study recommendations
 - Includes 2 FTEs and \$400,000 in one-time funds for software and setup costs
(Requested to implement Cash Management procedures in HB 1278)

- **Transfer of Unclaimed Property**

- Move Unclaimed Property from Land Department to the Office of State Treasurer
 - Includes \$921,300 from Special Funds and 4 FTEs, along with adding \$50,000 in one-time dollars from the General Fund for office remodeling

Bills Impacting OST Budget



Bill #	Description	Budget Needs
1183	OST Shall invest minimum of 1% of funds into Gold and Silver and provide study to Assembly	\$50,000
1278	Cash Management Steering committee and OST reports	\$1,100,000
1295	Removes any tax study or policy for CO2 lines, including the Payment in Lieu of to counties	-2,000,000
1329	OST must maintain a government spending database	\$350,000
1620	OST State fiscal transparency online portal in cooperation with tax and auditor	TBD
2208	Prohibits political subs from receiving Prairie Dog funds if that political sub adopts an ordinance or policy that "interferes or conflicts with an energy infrastructure project permitted or approved by a state agency"	TBD

Questions?



Thomas Beadle, State Treasurer – tbeadle@nd.gov
Nicole Krivoruchka, Director of Finance – nkrivoruchka@nd.gov

Office of the State Treasurer
State Capitol Building, Third Floor
600 E Boulevard Avenue, Dept 120
Bismarck, ND 58505-0600

treasurer@nd.gov | 701-328-2643