



Bank of North Dakota - Budget No. 471
Agency Worksheet - Senate Bill No. 2014

	Armstrong Executive Budget				Senate Version				Senate Compared to Executive Budget			
	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total	Increase (Decrease)			
									FTE Positions	General Fund	Other Funds	Total
2025-27 Biennium Base Level	187.00	\$0	\$71,605,483	\$71,605,483	187.00	\$0	\$71,605,483	\$71,605,483	0.00	\$0	\$0	\$0
2025-27 Ongoing Funding Changes												
Salary increase			\$1,825,271	\$1,825,271			\$1,825,271	\$1,825,271				\$0
Health insurance increase			1,122,988	1,122,988			1,122,988	1,122,988				0
Funding to replace the 2023-25 vacant FTE pool			2,323,303	2,323,303			2,323,303	2,323,303				0
Funding to replace the 2023-25 new FTE pool			3,106,682	3,106,682			3,106,682	3,106,682				0
2025-27 new and vacant FTE pool				0			(909,460)	(909,460)			(\$909,460)	(909,460)
Salary funding - Cost to continue				0			343,487	343,487			343,487	343,487
Budget reduction from operational savings			(78,168)	(78,168)			(78,168)	(78,168)				0
Information technology rate adjustment			403,892	403,892			403,892	403,892				0
Transfer of \$804,278 from operations to capital				0				0				0
Total ongoing funding changes	0.00	\$0	\$8,703,968	\$8,703,968	0.00	\$0	\$8,137,995	\$8,137,995	0.00	\$0	(\$565,973)	(\$565,973)
One-Time Funding Items												
Cash management temporary salaries			\$600,000	\$600,000				\$0			(\$600,000)	(\$600,000)
Capital improvement projects				0			\$2,633,299	2,633,299			2,633,299	2,633,299
Total one-time funding changes	0.00	\$0	\$600,000	\$600,000	0.00	\$0	\$2,633,299	\$2,633,299	0.00	\$0	\$2,033,299	\$2,033,299
Total Changes to Base Level Funding	0.00	\$0	\$9,303,968	\$9,303,968	0.00	\$0	\$10,771,294	\$10,771,294	0.00	\$0	\$1,467,326	\$1,467,326
2025-27 Total Funding	187.00	\$0	\$80,909,451	\$80,909,451	187.00	\$0	\$82,376,777	\$82,376,777	0.00	\$0	\$1,467,326	\$1,467,326

Federal funds included in other funds \$0 \$0 \$0

Total ongoing changes - Percentage of base level	0.0%	N/A	12.2%	12.2%	0.0%	N/A	11.4%	11.4%	N/A	N/A	N/A	N/A
Total changes - Percentage of base level	0.0%	N/A	13.0%	13.0%	0.0%	N/A	15.0%	15.0%	N/A	N/A	N/A	N/A

Other Sections in Bank of North Dakota - Budget No. 471

Section Description	Armstrong Executive Budget	Senate Version
New and vacant FTE pool line item		Section 3 provides for the use of funding in the new and vacant FTE pool line item.
Transfers to general fund		Section 8 transfers \$140 million from Bank profits to the general fund for the 2025-27 biennium.
Transfers to economic development programs		Section 9 transfers \$61.9 million from Bank profits to economic development programs, including \$39 million to the partnership in assisting community expansion (PACE) fund, \$5 million to the Ag PACE fund, \$1 million to the biofuels PACE fund, \$15 million to the beginning farmer revolving loan fund, and \$1.9 million to the University of North Dakota small business development center to match federal funds.
Confidential and exempt Bank records		Sections 12 and 13 amend statutory provisions relating to Bank of North Dakota records to clarify the confidentiality of indirect financing records and to exempt insurance coverage from open records.

Other Sections in Bank of North Dakota - Budget No. 471

Section Description	Armstrong Executive Budget	Senate Version	
PACE fund interest rate buydowns		Section 14 increases the amount of funding that may be used for interest rate buydowns under the PACE fund from \$500,000 to \$1.5 million for projects with a substantial economic impact and removes the matching requirement for the additional \$1 million of interest rate buydown funding.	