

Centers of Excellence Fund
Financial Statement
2009-2011 Biennium
November 30, 2010

	<u>Cash Balance</u>
Legislatively Appropriated Transfers into Fund	\$31,070,540.59
Revenues through October 31, 2010	\$ 69,847.66
COE Distributions through October 31, 2010	\$ (4,171,912.00)
Other Expenditures through October 31, 2010	<u>\$ (53,752.26)</u>
Cash Balance as of October 31, 2010	\$26,914,723.99
Outstanding Commitments from previous bienniums	\$ (9,060,458.00)
Outstanding COE Commitments in 2009-2011	\$ (6,700,000.00)
Outstanding Enhancement Commitments in 2009-2011	<u>\$ (6,534,000.00)</u>
Uncommitted dollars as of October 31, 2010	\$ 4,620,265.99
Balance available for Enhancement Grants in 2009-2011	<u>\$ (1,346,000.00)</u>
Balance available for COE Grants in 2009-2011	\$ 3,274,265.99
Center for Biopharmaceutical Research & Production ¹	<u>\$ (3,015,000.00)</u>
Balance remaining	\$ 259,265.99

Senate Bill 2018 included a line item appropriation for Centers of Excellence in the amount of \$15,000,000 from the General Fund and an additional \$5,000,000 contingent upon general fund revenues exceeding the estimated amount through December 1, 2009, which it did. Committed funds from the 2007-2009 biennium were also transferred into the Centers of Excellence fund in the amount of \$11,070,540.59.

Centers of Excellence Fund (N.D.C.C. § 15-69-06) – Continuing appropriation. The centers of excellence fund is a special fund in the state treasury. All moneys in the centers of excellence fund are appropriated to the department of commerce on a continuing basis for the purpose of implementing and administering this chapter. Interest earned on moneys in the fund must be credited to the fund.

¹ The Center for Biopharmaceutical Research & Production request will be considered by the Budget Section on December 8th, 2010.