## **FISCAL NOTE**

## Requested by Legislative Council 02/24/2015

Amendment to: HB 1139

1 A. **State fiscal effect:** Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.

	2013-2015 Biennium		2015-2017 Biennium		2017-2019 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						\$7,400,000
Expenditures						\$8,000,000
Appropriations						\$8,000,000

1 B. County, city, school district and township fiscal effect: Identify the fiscal effect on the appropriate political subdivision.

	2013-2015 Biennium	2015-2017 Biennium	2017-2019 Biennium
Counties			
Cities			
School Districts			
Townships			

2 A. **Bill and fiscal impact summary:** Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).

Authorization to issue \$6.1 M in revenue bonds and total authority of \$7.5 M for renovation of DSU Woods Hall, a residence hall. Amended version #15.8086.01001 eliminates the 15-17 project authorization and replaces it with an interim study, delaying the project until at least 17-19.

B. **Fiscal impact sections**: *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.* 

Section 1 authorizes revenue bonds of \$6,100,000 to be repaid through auxiliary revenues, including residence hall

Section 2 authorizes the additional use of \$800,000 of approved 13-15 Department of Land Trust Higher Ed Energy Impact Office Grants, per SB2013 (2013) and \$600,000 of local institutional funding, which is currently available.

Amended version #15.8086.01001 eliminates the project authorization and replaces it with an interim study, resulting in a likely a project cost increase in 17-19 biennium.

- 3. State fiscal effect detail: For information shown under state fiscal effect in 1A, please:
  - A. **Revenues:** Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.

\$6,100,000 from the sale of revenue bonds and \$800,000 from transfer from 13-15 Dept. of Land Trust Higher Ed Energy Impact Office Grants in 15-17 biennium The \$600,000 in campus local funds is already in hand and available for use.

Amended version #15.8086.01001: \$6,600,000 from the sale of revenue bonds and \$800,000 from transfer from 13-15 Dept. of Land Trust Higher Ed Energy Impact Office Grants in 17-19 biennium The \$600,000 in campus local funds is already in hand and available for use.

B. **Expenditures:** Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.

\$7,500,000 in capital expenditures related to the renovation and remodeling project in 15-17.

Amended version #15.8086.01001 would delay project until at least 17-19 biennium, resulting in a projected \$500,000 cost increase, thereby increasing the overall project cost from \$7.5 to 8.0 million. Estimate is based on historical construction price indices.

C. **Appropriations:** Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.

\$6,100,000 authorized for receipt and use of revenue bond proceeds and \$800,000 of approved 13-15 Department of Land Trust Higher Ed Energy Impact Office Grants, per SB2013 (2013) and \$600,000 of local institutional funding.

Amended version #15.8086.01001 would likely require increased revenue bond authority from \$6.1 to \$6.6 M, due to delay in renovation and related anticipated construction cost increases. This would be supplemented with 800,000 of approved 13-15 Department of Land Trust Higher Ed Energy Impact Office Grants, per SB2013 (2013) and \$600,000 of local institutional funding.

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