DEPARTMENT 471 - BANK OF NORTH DAKOTA
2027-29 BASE-LEVEL BUDGET

Base Budget - Summary

	Base Level
Bank of North Dakota operations	$76,711,404
New and vacant FTE pool	2,122,074
Capital assets	1,510,000
Total all funds	$80,343,478
Less other funds	80,343,478
Total General Fund	$0
FTE positions	191.00

Selected Base Budget Information

	General Fund	Other Funds	Total
1. Includes funding for state employee salary and benefits for 191 FTE positions ($48,437,512) and temporary salaries ($886,285)	$0	$49,323,797	$49,323,797
2. Includes a portion of the funding removed from the Bank of North Dakota operations line item for estimated savings from new and vacant FTE positions. This line item includes $2,122,074 related to vacant positions. Funding may be transferred from this line if needed for filling new positions or if savings from vacant positions is less than estimated.	$0	$2,122,074	$2,122,074
3. Includes funding for operating expenses, primarily related to information technology (IT) costs ($16,352,312), professional services ($3,889,612), travel and professional development ($1,696,233), supplies and equipment ($887,450), postage and printing ($678,500), repairs and insurance ($631,750), and rent and utilities ($251,750)	$0	$24,387,607	$24,387,607
4. Includes funding for Bank contingencies, the same as the 2023-25 and 2025-27 bienniums	$0	$3,000,000	$3,000,000
5. Includes funding for capital assets related to IT equipment and software	$0	$1,510,000	$1,510,000

Continuing Appropriations

Agriculture Diversification and Development Fund - North Dakota Century Code Section 4.1-01.1-07 - Loans and grants to support new or expanding value-added agriculture businesses. For the 2023-25 biennium, the fund had revenues of $25,250,150, including $25,000,000 transferred from the General Fund and $250,150 of interest income. Of the $25,000,000 transferred, $7,500,000 was designated for the Bank to use for interest rate buydowns and $17,500,000 was designated for the Agriculture Commissioner, including $10,000,000 for infrastructure grants to political subdivisions and $7,500,000 for grants supporting new or expanding value-added agriculture businesses. Expenditures totaled $11,780,615, including $5,140,615 for grant funding distributions and $6,640,000 for interest rate buydowns and administrative expenses. The fund balance was $19,566,534 on June 30, 2025, including $12,609,534 for undistributed grant funding and $6,957,000 for future interest rate buydowns.

Partnership in Assisting Community Expansion Fund - Section 6-09.14-02 - Buy down interest rates on loans for new or expanding businesses. For the 2023-25 biennium, the Legislative Assembly authorized the transfer of $39 million from Bank profits to the fund. The fund had a balance of $78,280,866 on March 31, 2026.

Agriculture Partnership in Assisting Community Expansion) Fund - Section 6-09.13-04 - Buy down interest rates on agriculture-related loans. For the 2023-25 biennium, the Legislative Assembly authorized the transfer of $5 million from Bank profits to the fund. The fund had a balance of $6,003,372 on March 31, 2026.

Beginning Farmer Revolving Loan Fund - Section 6-09-15.5 - Direct loans or to buy down interest rates on loans to beginning farmers for the first purchase of farm real estate or chattels. For the 2023-25 biennium, the fund had revenues of $15,018,831, including $15,000,000 of transfers from Bank profits and $18,831 of other revenues; expenditures of $12,612,105, including $4,603,705 of interest rate buydowns, $8,000,000 transferred to other partnership in assisting community expansion funds, and $8,400 of administrative expenses; and a fund balance of $3,895,804 on June 30, 2025.

College SAVE plan - Section 6-09-38 - Higher education savings plan. For calendar years 2023 and 2024, the Bank's administrative fees from the fund totaled $1,201,557.

North Dakota achieving a better life experience plan - Section 6-09-38.1 - Savings plans for individuals with disabilities. The Bank has not established a program to administer plans, but plans are available through other states. For the 2023-25 biennium, the fund had $0 of revenues, $0 of expenditures, and a fund balance of $0 on June 30, 2025.

Rebuilders Permanent Loan Fund - Section 6-09-46.2 - Loan program for residents affected by extraordinary losses from a presidentially declared disaster or governor-declared disaster or emergency in the state. For the 2023-25 biennium, the fund had $754,000 of interest and investment revenue, $491,568 of other revenues, $435,000 of expenditures, and a fund balance of $29,224,000 on June 30, 2025.

Medical Facility Infrastructure Loan Fund - Section 6-09-47 - Loans for medical facility construction. For the 2023-25 biennium, the fund had $962,000 of revenues, $418,000 of expenditures, and a fund balance of $51,221,000 on June 30, 2025.

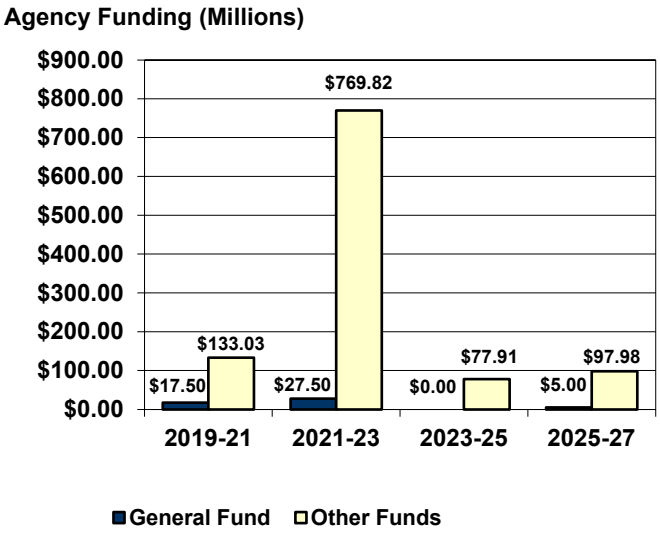
Federal student loan proceeds - Section 6-09-48 - Funds received in relation to federal student loans used to support the functions of the Bank related to higher education programs. For the 2023-25 biennium, the fund had $0 of revenues, $475,000 of expenditures, and a balance of $491,536.

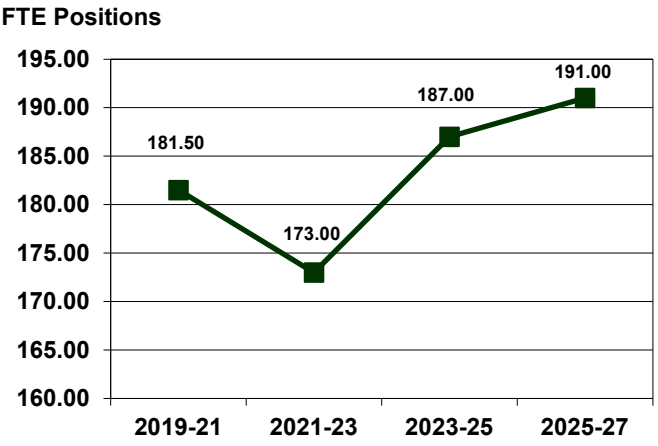
Infrastructure Revolving Loan Fund - Section 6-09-49 - Loans for political subdivision infrastructure projects. For the 2023-25 biennium, the fund had $7,445,000 of interest and investment revenue, $2,660,000 of expenditures, and a fund balance of $236,653,000 on June 30, 2025.

Rail Revolving Loan Fund - Section 6-09-49.3 - Loans to counties, cities, railroads, and other freight railroad users to construct or upgrade rail infrastructure. The loan program was transferred from the Department of Transportation to the Bank on July 1, 2025, and the fund had a balance of $30,367,788 on March 31, 2026.

Historical Appropriations Information

Agency Appropriations and FTE Positions





One-Time General Fund Appropriations

	2017-19	2019-21	2021-23	2023-25	2025-27
One-time General Fund appropriations	$1,000,000	$17,500,000	$27,500,000	$0	$5,000,000

Major One-Time General Fund Appropriations

2019-21 Biennium

Deficiency appropriation approved during the 2021 Legislative Session to repay a portion of a loan associated with the Theodore Roosevelt Presidential Library and Museum Endowment Fund	$17,500,000

2021-23 Biennium

1. Transfer from the General Fund to a newly created Agriculture Diversification and Development Fund	$10,000,000
2. Contingent appropriation to repay the remainder of a loan associated with the Theodore Roosevelt Presidential Library and Museum Endowment Fund if the actual July 1, 2021, General Fund balance exceeded the legislative estimate by at least $17.5 million. The contingency was met so the appropriation was effective.	$17,500,000

2023-25 Biennium

None	$0

2025-27 Biennium

Transfer from the General Fund to the Medical Facility Infrastructure Loan Fund related to a Medical Facility Emergency Operating Loan Program	$5,000,000

Other Funds

Major sources of special funds include:

- Bank of North Dakota Operating Fund - Operating fund for the Bank of North Dakota
- Strategic Investment and Improvements Fund - One-time funding source for a loan program
- Economic Diversification Fund - One-time funding source for grants

Major sources of federal funds include:

- Federal Coronavirus Relief Fund - One-time funding source for COVID-19-related expenses
- Federal State Fiscal Recovery Fund - One-time funding source for distributions to political subdivisions

Other Funds Appropriations

	2017-19	2019-21	2021-23	2023-25	2025-27
Other funds appropriations	$59,299,204	$133,034,982	$769,816,548	$77,909,761	$97,976,777
Increase (decrease) from previous biennium	N/A	$73,735,778	$636,781,566	($691,906,787)	$20,067,016
Percentage increase (decrease) from previous biennium	N/A	124.3%	478.7%	(89.9%)	25.8%
Cumulative percentage increase (decrease) from 2017-19 biennium	N/A	124.3%	1,198.2%	31.4%	65.2%

Major Increases (Decreases) in Other Funds Appropriations

2019-21 Biennium

Ongoing

1. Increased funding for Bank operations related to IT costs ($876,800); professional development and services ($139,508); Microsoft Office 365 licensing costs ($37,352); and utilities, insurance, and other operating expenses ($250,000)	$1,303,660
2. Decreased funding for Bank operations related to postage and temporary employees	($75,550)
3. Increased funding for Bank contingencies to provide total contingency funding of $3.5 million	$1,000,000
4. Added funding for IT equipment and software to provide total funding of $1.51 million for capital assets	$700,000

One-time

Added one-time federal COVID-19 funding for grants to assist businesses with interest expense associated with debt incurred prior to the COVID-19 pandemic	$68,677,183

2021-23 Biennium

Ongoing

1. Transferred 16 FTE positions to the Information Technology Department for a unification initiative resulting in a decrease in salaries and wages of $3,287,172 and an increase in operating expenses of $3,370,515	$83,343
2. Added 7.5 new undesignated FTE positions to support future growth in Bank operations	$1,024,128
3. Increased funding for IT expenses ($1,811,661) and Microsoft Office 365 licensing expenses ($21,812)	$1,833,473
4. Decreased funding for Bank contingencies to provide total contingency funding of $3 million	($500,000)
5. Added funding during the November 2021 special legislative session for salaries and wages to provide funding for the 2nd year of the biennium for new FTE positions authorized in the 2021 regular legislative session	$1,025,369

One-time

1. Added one-time funding from bond proceeds for allocations to infrastructure projects and programs	$680,000,000
2. Added one-time funding from the State Fiscal Recovery Fund for a fuel production facility incentive program	$21,000,000

2023-25 Biennium

Ongoing

1. Added funding for 14 FTE positions, including 2 credit underwriter positions, 2 valuation supervisor positions, 2 collateral valuation positions, 1 collateral valuation analyst position, 1 loan operations supervisor position, 1 loan servicing supervisor position, 2 loan servicing associate positions, 2 business banking associate positions, and 1 staff accountant position	$3,106,682
2. Increased funding for shared software and service rate increases ($44,660) and Information Technology Department rate changes ($405,524)	$450,184

One-time

1. Added one-time funding from the Economic Diversification Fund for grants to institutions under the control of the State Board of Higher Education	$5,500,000
2. Added one-time funding for IT projects	$804,278

2025-27 Biennium

Ongoing

1. Adjusted funding for operations, including a decrease of $78,168 for operational savings and an increase of $403,892 for IT rate changes	$325,724
2. Added funding from the Bank of North Dakota Operating Fund and 4 undesignated FTE positions related to the administration of the Rural Health Loan Program under the Medical Facility Infrastructure Fund	$600,000

One-time

1. Added one-time funding from the Strategic Investment and Improvements Fund for a long-term care facility infrastructure loan program	$15,000,000
2. Added one-time funding for capital improvements	$2,633,299