

BUILDING COMMISSION

Budget Summary					FTE Position Summary	
Fund	2022-23	<u>Governor</u>		2023-25 Change Over		
	Adjusted Base	2023-24	2024-25	Base Year Doubled	Amount %	
GPR	\$40,148,200	\$44,443,100	\$96,718,100	\$60,864,800	75.8%	There are no full time positions authorized for the Building Commission.
PR	561,400	911,200	2,083,100	1,871,500	166.7	
SEG	<u>1,024,200</u>	<u>1,024,200</u>	<u>1,024,200</u>	<u>0</u>	0.0	
TOTAL	\$41,733,800	\$46,378,500	\$99,825,400	\$62,736,300	75.2%	

Budget Change Items

1. DEBT SERVICE REESTIMATE

GPR	\$60,864,800
PR	<u>1,871,500</u>
Total	\$62,736,300

Governor: Increase funding by \$4,294,900 GPR in 2023-24 and \$56,569,900 GPR in 2024-25 to reflect the reestimate of GPR debt service costs on state general obligation bonds and short-term debt issued for GPR-supported bonds. Increase funding by \$349,800 PR in 2023-24 and \$1,521,700 PR in 2024-25 for debt service on PR-supported bonds.

2. GPR TRANSFER TO THE CAPITAL IMPROVEMENT FUND

GPR- Transfer	\$1,955,000,000
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Governor: Transfer \$1,955,000,000 in the 2023-25 biennium from the general fund to the state capital improvement fund. Specify that the moneys transferred under this provision would be kept separate from other moneys in the capital improvement fund and would have to be used, in lieu of bonding, to fund building projects authorized in the 2023-25 State Building Program. All earnings on or income from the investment of the transferred moneys would be deposited in the general fund. Additionally, any excess moneys that are not used to fund building projects would be transferred to the general fund.

[Bill Sections: 189 and 9251(1)]

3. PR TRANSFER TO THE CAPITAL IMPROVEMENT FUND

Governor: Increase the existing PR appropriation under DOA for facility operations and maintenance and police and protection functions by \$40 million in 2023-24. The Executive Budget Book indicates that this funding is intended to be transferred to the capital improvement fund for

state building projects enumerated in the capital budget. The fiscal effect of this item is shown under the Department of Administration (DOA).

4. TRANSFER TO THE BUILDING TRUST FUND

Governor: Transfer \$18,000,000 from DOA's capital planning and building construction services program revenue appropriation to the building trust fund in 2023-24. The DOA program revenue appropriation receives moneys for the provision of building construction and capital planning services provided on behalf of state agencies. These amounts include amounts assessed to building program projects by the DOA Division of Facilities Development for their management of those projects and for assistance to the Building Commission in the performance of their duties. The fiscal effect of this item is shown under the Department of Administration (DOA).

[Bill Section: 9204(1)]

5. GENERAL OBLIGATION REFUNDING AUTHORITY

Governor: Increase the amount of state public debt that may be contracted to refund unpaid indebtedness for tax-supported or self-amortizing facilities by \$1.725 billion, from \$9.51 billion to \$11.235 billion. Under current law, the Building Commission is authorized to contract public debt of up to \$9.51 billion to refund unpaid premium and interest amounts for tax-supported or self-amortizing facilities. Debt incurred under this appropriation is repaid from the appropriations that provide for the retirement of public debt incurred for facilities in proportional amounts to the purposes for which the debt was refinanced. No bonds may be issued unless the true interest costs to the state can be reduced.

[Bill Section: 557]