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PREPARED BY: Jeanne Glenn
DATE PREPARED: March 07, 2012
PHONE: 402-471-0056

LB 950

Revision: 01

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

Revised based upon amendments adopted on General File

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2012-13		FY 2013-14	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS		2,254,147	7,244,614	4,990,467
FEDERAL FUNDS				
CASH RESERVE FUND		(2,254,147)		(4,990,467)
TOTAL FUNDS		0	7,244,614	0

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 950 would amend sections of law governing natural resources district (NRD) loan payments currently deposited in the Water Contingency Cash Fund and transferred at the end of each month to the Cash Reserve Fund. On the effective date of LB 950, NRD repayments would be deposited in the Water Resources Cash Fund.

Based upon a NRD repayment schedule, and because General File amendments added the emergency clause, there is no basis to disagree with the Department of Natural Resources estimate that \$7,244,614 would be deposited in the Water Resources Cash Fund. It is estimated that \$2,254,147 would be deposited into the Water Resources Cash Fund in FY12-13 and the remaining \$4,990,467 would be deposited into the fund in FY13-14.

A corresponding reduction of revenue would occur in the Cash Reserve Fund.

An increased cash fund expenditure authority in FY13-14 would be necessary to allow the Department of Natural Resources to expend the increased revenue in the Water Resources Cash Fund.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Cindy Miserez	2/29/12	PHONE 471-2526
COMMENTS			
DEPT. OF NATURAL RESOURCES – I have no basis to disagree with statement.			

FEB 29 2012

LEGISLATIVE FISCAL

Please complete ALL (5) blanks in the first three lines.**LB⁽¹⁾ 950,AM2158 FISCAL NOTE**

State Agency OR Political Subdivision Name: (2)

Department of Natural Resources

Prepared by: Ron Theis
(3)Date Prepared: Feb. 29, 2011
(4)Phone: (402) 471 0577
(5)**ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION**

	<u>FY 2012-2013</u>		<u>FY 2013-2014</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS				
CASH FUNDS		2,254,147	7,244,614	4,990,467
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		2,254,147	7,244,614	4,990,467

Return by date specified or 72 hours prior to public hearing, whichever is earlier.

Explanation of Estimate:

The bill and amendment will impact agency budget by increasing WRCF balance by amounts repaid by natural resources districts to WCCF after effective date of the bill. AM 2158 adds the emergency clause and thus requires adjustment of fiscal impacts from previous estimates for the bill as introduced. The effective date will now be prior to onset of FY 2012-13, estimated as April 12, 2012, or earlier.

Current repayment expectations relevant to the bill for the \$7,244,614 balance due WCCF after effective date of bill are based upon plans for repayment to WCCF submitted by the three NRD, consistent with 2-2-3226.08 (2), as follows:

LRNRD	741,087	"in 2012" (assumed to mean on or before 12/31/2012)
LRNRD	741,087	6/30/13
MRNRD	1,000,000	6/30/12
MRNRD	1,000,000	6/15/13
URNRD	1,254,147	6/30/12
URNRD	1,254,147	9/30/12
URNRD	1,254,146	6/30/13

DNR may not plan expenditure of cash fund revenue without Legislative appropriation, which should include interest accrued to WRCF after the transfer. Based on the timing of scheduled repayments in late FY2011-12, proposed expenditures were combined in FY2013-14. The expenditures total listed above does not reflect potential interest accruals. WRCF expenditures are limited to Aid category by statute.

MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2012-2013</u>	<u>2013-2014</u>
	<u>12-13</u>	<u>13-14</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
Benefits.....				
Operating.....				
Travel.....				
Capital outlay.....				
Aid.....				7,214,614
Capital improvements.....				
TOTAL.....				7,214,614