## NORTH DOCTO

Be Legendary.™





## THE AMERICAN RESCUE PLAN

**Gov. Doug Burgum** September 30, 2021



## THE OPPORTUNITY IS NOW

INVESTING IN NORTH DAKOTA **RIGHT NOW** USING FEDERAL DOLLARS

- Support growth
- Diversify the economy
- <mark>គំ</mark>បិ Enhance government services



Create long-term cost savings for citizens

ALL WITHOUT RAISING TAXES





## WHY INVEST NOW?



Avoid inflation and rising construction costs



**Retain workers and support local business** 



Address urgent needs, support citizens and improve ROI





#### **STRONG FINANCIAL POSITION**

#### **\$749** Budget Stabilization Fund at a **record high**

Strategic Investment and Improvements Fund growing

#### \$1.12B Ending Fund Balance near record high \*\$710M obligated; \$412M in excess of legislative estimate.



\$567M



## NOW IS THE TIME TO UNLOCK THESE FEDERAL FUNDS AND HARNESS THEIR INVESTMENT POWER



#### **INVESTING FUNDS STRATEGICALLY**



One-time expenditures that don't grow government



Long-term value, efficiency and cost savings for taxpayers



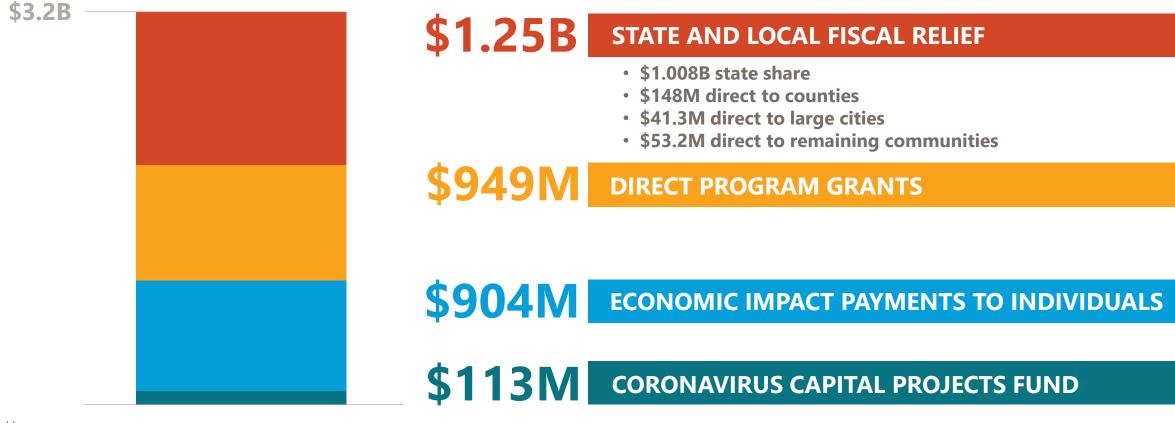
Investments with high ROI or private support





#### **RECORD FEDERAL RELIEF**

#### **\$3.2B** TOTAL ARPA FUNDING AVAILABLE TO ND

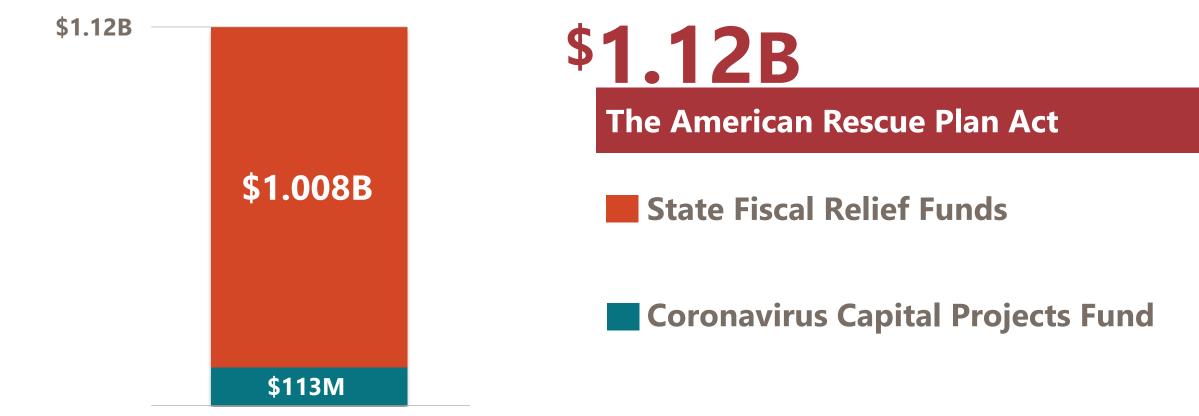


ACCELERATE



#### FEDERAL FUNDS AVAILABLE

#### STATE SHARE OF ARPA FUNDING AVAILABLE

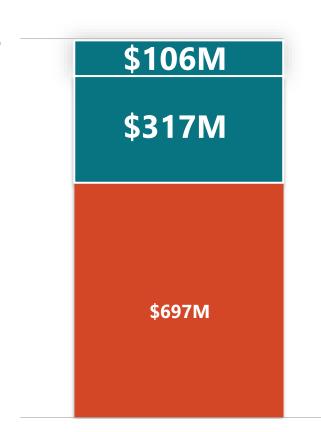


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#### PREVIOUSLY APPROPRIATED

\$1.12B



## \$<u>423M</u>

**The American Rescue Plan Act** 

#### Infrastructure and Capital Projects Funds authorized but unfunded

• \$317M infrastructure + \$106M capital fund projects



#### ACCELERATE ND



#### **REMAINING FEDERAL FUNDS**





**The American Rescue Plan Act** 

#### Remaining ARPA Funds

\$697M federal funds remain for investment

#### Authorized but unfunded appropriations

• \$317M infrastructure + \$106M capital fund projects

#### ACCELERATEND





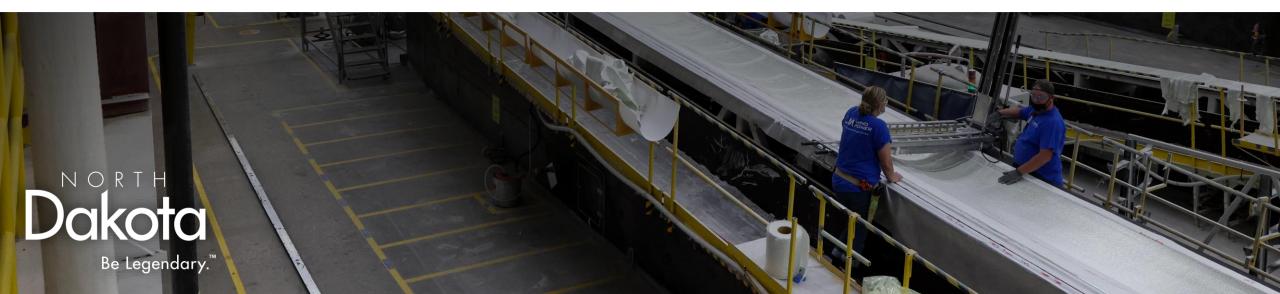
#### RECOMMENDED INVESTMENT OF REMAINING ARPA FUNDS AFTER DEDUCTING PREVIOUSLY APPROPRIATED AMOUNTS





## WIT IN INVESTIN WORKFORCE AND ECONOMIC DEVELOPMENT

## \$326 MILLION



## ACCELERATEND

## \$326M

#### Workforce and economic development

- Workforce development initiatives
- Polytechnic Center
- Early childhood tuition waivers and child care grants
- Natural gas infrastructure
- Clean sustainable energy





\$326M

# INFRASTRUCTURE AND CAPITAL IMPROVEMENTS

## **\$237 MILLION**



## ACCELERATEND

\$237M

\$697M TOTAL PROPOSED INVESTMENT

## \$237M

#### Infrastructure and capital improvements

- NDDOT infrastructure projects
- Critical water infrastructure
- State facility maintenance
- Parks and Recreation capital projects and improvements
- Broadband matching grants



# **EMERGENCY RESPONSE, HEALTH CARE AND CITIZEN SERVICE EFFICIENCY**

## **\$134 MILLION**



## ACCELERATEND

\$134M

## <u>\$134M</u>

**Emergency response, health care and citizen service efficiency** 

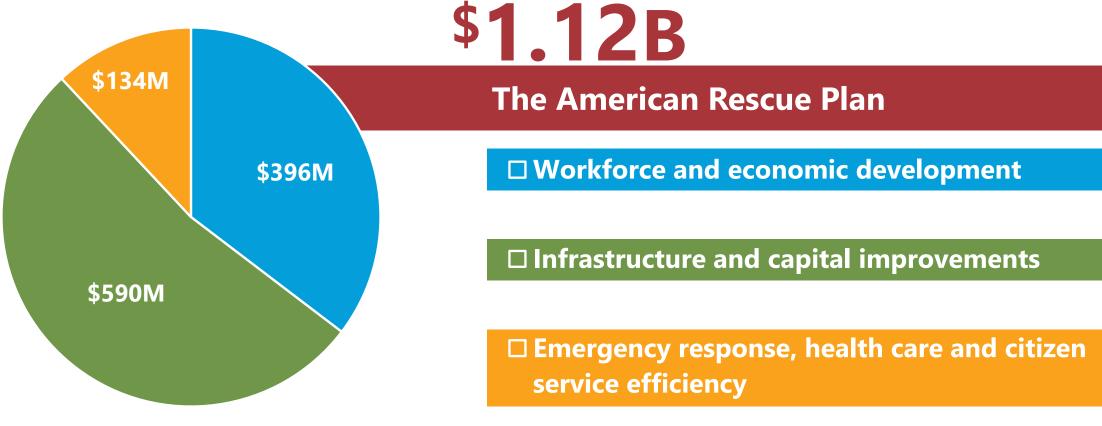
- Unemployment Insurance System modernization
- Public Health Lab renovation
- Cybersecurity and process improvement





## ACCELERATEND

#### TOTAL ARPA FUNDS RECOMMENDATION



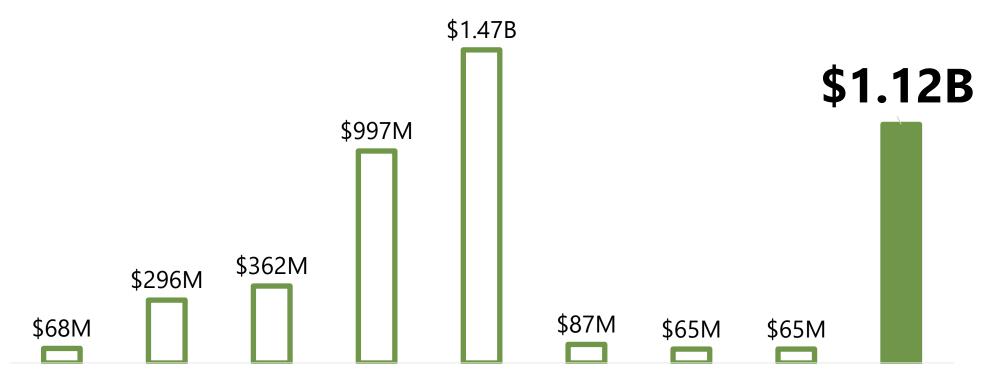


# ACCELERATE ND



### NEAR RECORD BALANCE

#### GENERAL FUND ENDING BALANCE BY BIENNIUM

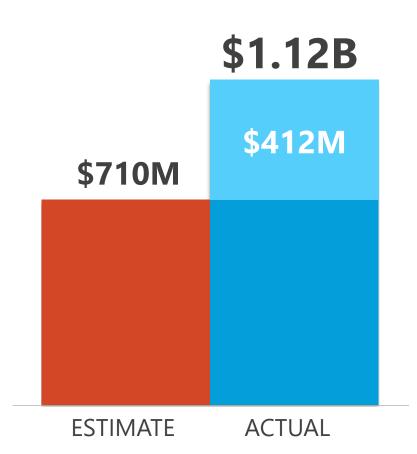


2003-05 2005-07 2007-09 2009-11 2011-13 2013-15 2015-17 2017-19 2019-21





#### **GENERAL FUND BEATS FORECAST**



## \$<mark>412M</mark>

#### **Excess General Fund balance**

General Fund actual balance of \$1.12B as of June 30, 2021



Legislative estimate of \$710M obligated in 2021-23 budget





## **PROVIDING TAX CREDIT**

INDIVIDUAL INCOME TAX CREDIT OF UP TO \$500 PER RETURN IN 2021 AND 2022 FOR ND RESIDENTS





## **DIVERSIFYING THE ECONOMY**

# **SIGORATION**





## **INFUSION TO PENSION FUND**

#### IF PENSION FUND MOVES FROM DEFINED BENEFIT TO DEFINED CONTRIBUTION





# ACCELERATE ND



## EMPOWER PEOPLE IMPROVE LIVES INSPIRE SUCCESS

A REAL PROPERTY OF STREET, STR





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