

**OFFICE OF THE GOVERNOR
BUDGET AND PROGRAM PLANNING
STATE OF MONTANA**



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MEMORANDUM

TO: Legislative Finance Committee
FROM: Ryan Evans, Assistant Budget Director, Office of Budget and Program Planning
DATE: August 30, 2024
SUBJECT: HB 251 Quarterly Report for FY 2024 Q4

HB 251, passed by the 2023 Legislature, requires OBPP to submit a quarterly report to the Legislative Finance Committee pursuant to 5-11-210, MCA, that identifies the amount and type of debt payoff or other expenditure from the Debt and Liability Free fund for the previous quarter.

Below is a report from SABHRS detailing expenditures - by account - from the Debt and Liability Free fund:

OBPP Program	Subclass	Fund	Acct Lvl 2	APPROP Budget	FY 2023 Actuals Amt	FY 2024 Actuals Amt	Total Actuals Amt
04 OFC BUDGET & PROGRAM PLANNING				194,987,794	130,523,300	20,345,906	150,869,206
095S3 DEBT & LIABILITY FREE							150,869,206
			02300 Debt and Liability Free	194,987,794	130,523,300	20,345,906	150,869,206
			62000 Operating Expenses	0	0	0	0
			62100 Other Services	0	19,000	8,734	27,734
			68000 Transfers-out	0	0	0	0
			68100 Fund transfers	0	130,500,300	13,936,122	144,436,422
			68900 Intra-Entity Expense	0	0	6,400,000	6,400,000
			69000 Debt Service	0	0	0	0
			69100 Bonds	0	4,000	1,050	5,050
			ALL All Accounts Rollup	194,987,794	0	0	0
Grand Total				194,987,794	130,523,300	20,345,906	150,869,206

Additionally, The FY 23 audited Annual Comprehensive Financial Report showed a statewide compensated absence liability of \$118.8M. A commensurate amount of fund balance in the Debt and Liability Free fund was obligated to offset this legally resolved non-pension financial liability of the State of Montana.

If you have questions, please contact Ryan Evans at (406) 444-3163, or RyanEvans@mt.gov.

Thank you.