

## State Capitol Restoration Budget

HB 218 (2007 session) modified the Capitol restoration plan to include single-story wings and accelerate the bond payoff of the \$130 million bond for the project. HB 277 set the bond payment at \$20,100,600. HB 269 provides \$1.5 million in contingency for the Ada County Courthouse upgrade in FY 2007. HB 29 provides \$1,750,400 in FY 2007 for the completion of the restoration of the Ada County Courthouse.

HCR 47 (2006 session) restated the Legislature's support for the restoration, preservation and maintenance of the State Capitol Building. It authorizes the Idaho Capitol Commission to modify its Master Plan for the project to include the construction of two-story garden level atrium additions at the east and west ends of the building designed to accommodate large, state of the art public hearing rooms, and adjacent committee and staff office space. The resolution also authorized the Department of Administration to enter into an agreement with the Idaho State Building Authority to provide financing for this project. The project is to begin following the 2007 legislative session and be completed prior to the start of the 2010 session. The Idaho State Building Authority issued \$130 million in bonds in the fall of 2006 to complete the restoration and addition.

HB 386 (2005 session) permanently increased the cigarette tax from 28 to 57 cents/pack. Beginning in FY 2007 the revenue generated by the increase (estimated to be approximately \$30 million per year), will go to the Permanent Building Fund and is dedicated to fund the restoration of the State Capitol Building. This restoration is expected to cost approximately \$80,000,000. The atriums added in HCR 47 have an estimated cost of \$39.5 million. Once the project has been paid for, revenue from the additional 29 cent/pack will be deposited into the Economic Recovery Fund.

The table below reflects the Legislative action during the 2006-2007 sessions on this project, as well as the revised FY 2007 appropriation, and appropriation for the FY 2008 project. The original appropriation (SB 1491) was for design work on the Idaho Capitol Building, and to begin preparing space in the Borah Building, Ada County Courthouse, State Library and JR Williams building to house Statehouse tenants during the 30 month Capitol restoration. This included moving costs, material storage costs, and other associated expenses. The actual Capitol restoration and atrium construction costs are not reflected in any of the budgets below. These costs will be paid for by the bond proceeds, the appropriation for the bond repayment is reflected below.

	FY 2009 Actual Expenditure	FY 2010 Projected	FY 2011 Governor's Recommendation
<b>Capitol Restoration</b>			
<b>Revenues:</b>			
Beginning Balance	\$32,640,300	\$33,374,200	\$22,530,600
Cigarette Tax (collections above 28 cents/pack)	21,521,800	11,005,900	11,449,900
Projected Interest on Dedicated Cig. Tax	527,800	16,500	48,700
Donations	0	0	0
Accounts Receivable (HB 29)	30,000	0	0
Transfer in	0	(272,000)	0
<b>Total Revenue</b>	<b>\$54,719,900</b>	<b>\$44,124,600</b>	<b>\$34,029,200</b>
<b>Expenditures:</b>			
Public works operating budget	\$220,500	\$252,400	\$0
Idaho Capitol Commission	174,900	176,100	0
Legislative Services Office	514,900	514,900	0
Historical Society	554,100	554,100	0
Estimated Bond Payment	19,881,200	20,096,500	20,042,300
<b>Total Operating Budgets Restoration</b>	<b>\$21,345,600</b>	<b>\$21,594,000</b>	<b>\$20,042,300</b>
<b>Ending Balance:</b>	<b>\$33,374,300</b>	<b>\$22,530,600</b>	<b>\$13,986,900</b>