

State of New Hampshire Treasury  
Fiscal Years 2022 and 2023  
Senate Finance Budget Overview  
April 19, 2021

1. Structure of Treasury Budget
  - a. Core Treasury Operations (12 positions), including the Abandoned Property Program (10 positions), constitute 2% of total Treasury's budget.
  - b. Debt Service expenditures represent approximately 50% of the Treasury's budget
  - c. Aid to Municipalities, LCHIP, and CDFR represent 39% of the budget.
  - d. Scholarship Program funds administered by the College Tuition Savings Plan Advisory Commission (Advisory Commission) represent 9% of Treasury's budget (1 position).
  
2. Differences between FY2020 Actual and FY2021 Adjusted Authorized, and 2022-2023 Operating Budget as passed by the House
  - a. Debt service expenditures of the Community College System of NH (CCSNH) in FY2020 were lower than the original projections due to a decrease in capital appropriations. In general, debt service expenditures are trending lower due to a rapid amortization and relatively consistent bonding levels. (Starts on page 180 of 1526)
  - b. General Fund Distributions to Municipalities
    - i. The Meals and Rooms tax distribution passed by the House includes a maximum increase of \$5 million per year pursuant to RSA 78-A:26 compared to prior fiscal years, which capped the spending at \$68.8 million. (Page 184 of 1526)
    - ii. The 2020-2021 Operating Budget included \$40 million in aid to municipalities.
  - c. The difference between Abandoned Property expenditures in FY2020 and budgeted amounts is a result of paying less for Abandoned Property Holder audits. Audit firms are paid on a retainer basis, with \$8 recovered for every \$1 of audit expense.
  - d. The Governor's Scholarship Fund awards 4-year grants to first-year, full time, Pell-eligible students, but pays higher education institutions over the course of four years. FY2020 expenditures reflect actual reimbursements
  
3. HB2, as amended by the House, and other Budget Issues
  - a. A separate accounting unit (21890000) was created to account for "new" debt service for the proposed Unified University System of New Hampshire. The House amended the proposal and a new commission was created.
    - i. Based on the House amendment, the funding in AU 21890000 should be moved to AU 21090000 (USNH Debt Service). (Page 181 of 1526)
  - b. UNIQUE Scholarship Programs and Governor's Scholarship Fund
    - i. The House removed the funding (general fund) from the Governor's Scholarship Program. (Page 189 of 1526)
    - ii. Section 158, page 61, line 32. The House amended the Governor's proposal that intended to allocate 60% of the 529 plan assessments collected to fund a Student Loan Relief program. Instead, the House amendment granted authority to Advisory Commission to transfer funds between the NH Excellence and Higher Education Trust Fund and the Governor's Scholarship Fund.
      - a) Based on HB2, as amended by the House, \$1 should be added to the budget classes in order to maintain the expense accounts active. (Page 189 of 1526)
  - c. Section 41, page 22, line 8. The House suspended the State Revenue Sharing with cities & towns (RSA 31-A) for the biennium (\$25,216,054 annually).

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State Treasury  
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	Description	Organization from Agency Budget Request	FY2020	FY2021	Difference		FY 2022			FY 2023		
			Actual	Adjusted Authorized	Amount	%	Governor	House	Difference	Governor	House	Difference
1	Treasury Operations	1050TRE	1,340,632	1,453,835	113,203	8%	1,485,512	1,485,512	0	1,568,284	1,568,284	0
2	Debt Service	2076DEB	72,098,610	71,414,333	(684,277)	-1%	75,721,438	75,721,438	0	74,968,176	74,968,176	0
3	Debt Service USNH	2109DSU	19,631,687	18,060,348	(1,571,339)	-8%	16,011,184	16,011,184	0	12,995,923	12,995,923	0
4	<b>Debt Service USNH &amp; CCSNH</b>	<b>21890000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>250,000</b>	<b>250,000</b>	<b>0</b>	<b>1,335,000</b>	<b>1,335,000</b>	<b>0</b>
5	Debt Service School Building	5972DSS	11,490,451	8,311,872	(3,178,579)	-28%	8,070,192	8,070,192	0	7,028,512	7,028,512	0
7	<b>CCSNH Debt Service Fund</b>	<b>8713CCS</b>	<b>2,271,348</b>	<b>3,398,701</b>	<b>1,127,353</b>	<b>50%</b>	<b>1,773,491</b>	<b>1,773,491</b>	<b>0</b>	<b>1,712,459</b>	<b>1,712,459</b>	<b>0</b>
6	<b>Gen Fund Dist. to Municipality</b>	<b>8023SFG</b>	<b>88,805,057</b>	<b>68,805,057</b>	<b>(20,000,000)</b>	<b>-23%</b>	<b>73,805,057</b>	<b>73,805,057</b>	<b>0</b>	<b>78,805,057</b>	<b>78,805,057</b>	<b>0</b>
8	<b>Abandoned Property</b>	<b>8021ABP</b>	<b>1,796,842</b>	<b>2,854,401</b>	<b>1,057,559</b>	<b>59%</b>	<b>2,864,990</b>	<b>2,864,990</b>	<b>0</b>	<b>2,935,337</b>	<b>2,935,337</b>	<b>0</b>
9	Unique Program	1047UPR	15,547,722	16,891,118	1,343,396	9%	15,931,124	15,931,124	0	15,992,571	15,992,571	0
10	<b>Governor's Scholarship Program</b>	<b>1066GSF</b>	<b>993,998</b>	<b>3,000,000</b>	<b>2,006,002</b>	<b>202%</b>	<b>2,999,710</b>	<b>1</b>	<b>(2,999,709)</b>	<b>2,999,673</b>	<b>1</b>	<b>(2,999,672)</b>
11	Ben Thompson Trust Fund	8024TRF	31,887	31,888	1	0%	31,962	31,962	0	31,962	31,962	0
12	LCHIP	1390LCP	5,590,084	5,000,000	(590,084)	-11%	5,000,000	5,000,000	0	5,000,000	5,000,000	0
13	Community Development Block Grant	2169DBG	1,196,000	196,000	(1,000,000)	-84%	200,000	200,000	0	200,000	200,000	0
	<b>Total</b>		<b>220,794,318</b>	<b>199,417,553</b>	<b>(21,376,765)</b>	<b>-10%</b>	<b>204,144,660</b>	<b>201,144,951</b>	<b>(2,999,709)</b>	<b>205,572,954</b>	<b>202,573,282</b>	<b>(2,999,672)</b>

Reference page 1 for more details.