

**FY2015 Governor
Debt Obligations and Revenue Sources**
(\$ thousands)

Debt	FY2014	FY2015	Inc/(Dec)
School Debt Reimbursement (estimated maximum per school districts)(see notes)	128,263.1	128,910.2	647.1
Lease Finance (Certificates of Participation)			
Fairbanks Virology Lab	1,793.3	1,775.1	(18.3)
Alaska Native Medical Center Housing	0.0	2,791.6	2,791.6
Trustee Fees	2.5	2.5	0.0
Subtotal Lease Finance	1,795.8	4,569.2	2,773.4
General Obligation Bonds- Transportation, Education and Museum (Series 2003A, 2012A)	29,476.9	29,277.9	(199.0)
GARVEE Transportation Bonds (Series 2003B)	12,279.3	0.0	(12,279.3)
General Obligation Bonds- (\$165.0 - Series 2009A)	12,932.2	12,956.4	24.2
General Obligation Bonds- (\$164.2 Series 2010AB)*	9,158.8	9,158.9	0.1
General Obligation Bonds- (\$314.4 - Series 2013ABC)**	17,700.0	16,621.8	(1,078.2)
General Obligation Bonds- (\$300.0 - Series 2014A)***	0.0	20,000.0	20,000.0
Treasury Expenses Incident to the Sale and Issuance of GO Bonds Transportation Projects****	3,465.4	0.0	(3,465.4)
Arbitrage Rebate	325.0	100.0	(225.0)
Trustee Fees for General Obligation Bonds	5.3	5.3	0.0
Atwood Building	3,467.0	3,467.0	0.0
Linny Pacillo Parking Garage	3,303.5	3,303.5	0.0
HB528- University	1,220.6	1,216.1	(4.5)
HB528- DOTPF for Municipal Projects	3,085.8	2,961.0	(124.8)
HB528- AEA for Power Projects	1,294.9	1,294.9	0.0
Anchorage Jail Lease Payment	4,108.7	4,110.9	2.3
SB65- Mat-Su Borough for Goose Creek CC Prison	17,815.9	17,813.7	(2.2)
Trustee Fees for Jail Construction	4.2	4.2	0.0
Clean Water Fund Revenue Bonds	1,698.8	1,601.7	(97.1)
Drinking Water Fund Revenue Bonds	1,805.0	1,691.7	(113.3)
Sport Fish Hatchery Revenue Bonds	7,500.0	7,500.0	0.0
International Airport Revenue Bonds	77,912.1	50,733.0	(27,179.1)
Total Debt*****	338,618.2	317,297.3	(21,321.0)
Fund Sources			
General Funds	206,357.1	231,405.4	25,048.3
GARVEE Transportation Bonds (Series 2003B)- federal revenue	12,279.3	0.0	(12,279.3)
General Obligation Bonds (Series 2009A) - capital project fund interest	363.5	65.0	(298.5)
General Obligation Bonds (Series 2010AB) - capital project fund interest	632.2	50.5	(581.7)
General Obligation Bonds (Series 2010AB)- debt retirement fund (DRF)	1,040.0	0.0	(1,040.0)
General Obligation Bonds (Series 2010AB)-ARRA bond subsidies	4,764.8	4,421.8	(343.0)
General Obligation Bonds (Series 2013A) - ARRA bond subsidy	0.0	427.7	427.7
General Obligation Bonds (Series 2013A) - capital project fund interest	0.0	8.2	8.2
General Obligation Bonds (Series 2013B) - capital project fund interest	0.0	92.3	92.3
General Obligation Bonds	3,465.4	0.0	(3,465.4)
School Fund (Cigarette Tax)	20,800.0	19,300.0	(1,500.0)
Clean Water Fund interest earnings	1,698.8	1,601.7	(97.1)
Drinking Water Fund interest earnings	1,805.0	1,691.7	(113.3)
Fish and Game Revenue Bond Redemption Fund	7,500.0	7,500.0	0.0
International Airports Revenue Fund	49,282.3	45,134.2	(4,148.1)
International Airports Construction Fund	23,000.0		(23,000.0)
AIAS 2010D Build America Bond federal interest subsidy	429.8	398.8	(31.0)
International Airports passenger facility charge	5,200.0	5,200.0	0.0
Total Fund Sources	338,618.2	317,297.3	(21,321.0)

Notes

Total School Debt Reimbursement in FY2014 is \$128,263.1 and FY2015 is \$128,910.2 for an increase of \$647.1.

Estimated Cigarette Tax collections (School Fund) decreased from \$20.8M in FY2014 to \$19.3M in FY2015. As this amount decreases, the general fund portion increases.

*General Obligation Bonds- (Series 2010AB) - \$164.2M issue amount equates to debt service of \$9.2M in both FY2014 and FY2015. These bonds were passed by general election ballot in 2010, as proposed by SLA2010, Ch. 95 (HB424).

**General Obligation Bonds- (Series 2013ABC) - Series 2013AB \$162.4M issue amount equates to debt service of \$7.6M in FY2014 and \$16.6M in FY2015. These bonds were passed by general election ballot in 2010, as proposed by SLA2010, Ch. 95 (HB284). Series 2013C Bond Anticipation Note \$152.0M issue amount equates to estimated debt service of \$10.0M in FY2014. The 2013 Series C bonds will be refinanced by the planned Series 2014A bond issue. These bonds were passed by general election ballot in 2012, as proposed by SLA2012, Ch. 18 (HB286).

***General Obligation Bonds- (Series 2014A) - This is an estimated \$300.0M issue amount equating to debt service of \$20.0M in FY2015. These bonds were passed by general election ballot in 2012, as proposed by SLA2012, Ch. 18 (HB286).

**** A multi-year (FY2013-FY2016) \$3,599.2 appropriation was provided for treasury expenses incidental to the sale and issuance of general obligation bonds transportation projects. The amount of \$3,465.4 for FY2014 represents the balance not expended in FY2013. The unexpended balance at the end of FY2014 will be carried forward and available in FY2015.

*****Includes duplicated authorization of \$38.5 in FY2014 and \$10.8M in FY2015.

In addition to the items listed above, State corporations such as AHFC (including Northern Tobacco Securitization Corporation bonds) and AIDEA also issue and pay for debt for corporate purposes.