

State of Alaska

Fiscal 2004 Authorized/FY2005 Governor Fiscal Summary Comparison

(dollars shown in millions)

| | FY2004 Authorized | | | | FY2005 Governor | | | |
|---|-------------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|
| | General Fund | Federal Funds | Other Funds | Total Funds | General Fund | Federal Funds | Other Funds | Total Funds |
| 1 Revenues | | | | | | | | |
| 2 Unrestricted General Fund Revenues (A) | 2,022.9 | | | 2,022.9 | 1,724.3 | | | 1,724.3 |
| 3 Proposed New Revenues | | | | 0.0 | 12.5 | | | 12.5 |
| 4 Corporate Proceeds(B) | | | | 0.0 | 40.0 | | 100.0 | 140.0 |
| 5 Corporate Dividends (C) | | | 67.5 | 67.5 | | | 76.7 | 76.7 |
| 6 Federal and Other Funds | | 2,609.5 | 1,055.3 | 3,664.8 | | 2,861.1 | 825.4 | 3,686.5 |
| 7 Total Revenues | 2,022.9 | 2,609.5 | 1,122.9 | 5,755.2 | 1,776.8 | 2,861.1 | 1,002.1 | 5,640.0 |
| 8 Authorization to Spend | | | | | | | | |
| 9 Operating | 2,147.3 | 1,533.6 | 810.2 | 4,491.2 | 2,142.9 | 1,521.2 | 821.4 | 4,485.5 |
| 10 Agency Operations (non-formula) | 1,086.8 | 803.2 | 1,262.6 | 3,152.7 | 1,076.1 | 750.1 | 1,277.4 | 3,103.6 |
| 11 Formula Programs | 1,060.5 | 730.4 | 140.5 | 1,931.5 | 1,066.7 | 771.2 | 135.0 | 1,972.9 |
| 12 Duplicated Authorizations (D) | | | (593.0) | (593.0) | | | (591.1) | (591.1) |
| 13 Capital | 84.6 | 1,030.4 | 160.3 | 1,275.3 | 40.0 | 1,300.9 | 58.4 | 1,399.3 |
| 14 Project Appropriations & Revised Programs | 84.6 | 1,030.4 | 291.3 | 1,406.3 | 40.0 | 1,300.9 | 164.2 | 1,505.1 |
| 15 Duplicated Authorizations (D) | | | (131.0) | (131.0) | | | (105.7) | (105.7) |
| 16 Debt and Other Statewide | 68.7 | 45.4 | 152.4 | 266.5 | 68.8 | 39.0 | 122.3 | 230.1 |
| 17 Debt Service | 3.6 | 0.0 | 131.9 | 135.6 | 2.7 | 0.0 | 177.0 | 179.7 |
| 18 Loan and Debt Fund Capitalization | 50.0 | 45.4 | 99.8 | 195.3 | 48.6 | 39.0 | 85.4 | 173.0 |
| 19 Supplemental Appropriations (down from \$25.6) | 15.0 | | | 15.0 | 12.5 | | | 12.5 |
| 20 New Legislation | | | | 0.0 | 5.0 | | | 5.0 |
| 21 Duplicated Authorizations (D) | | | (79.4) | (79.4) | | | (140.1) | (140.1) |
| 22 Total Authorization to Spend | 2,300.6 | 2,609.5 | 1,122.9 | 6,032.9 | 2,251.7 | 2,861.1 | 1,002.1 | 6,114.9 |
| 23 PF Dividends (and PFD division operations) | | | 560.0 | 560.0 | | | 490.0 | 490.0 |
| 24 PF Inflation Proofing and Transfers (E) | | 2.4 | | 2.4 | | | 613.0 | 613.0 |
| 25 Total AK Permanent Fund | | 2.4 | 560.0 | 562.4 | | | 1,103.0 | 1,103.0 |
| 26 Totals with Permanent Fund | 2,300.6 | 2,611.9 | 1,682.9 | 6,595.3 | 2,251.7 | 2,861.1 | 2,105.1 | 7,217.9 |
| 27 Draw from CBR to Balance Fiscal Year | 277.7 | | | | 474.9 | | | |
| 28 Adjustment for Deposit of ASTF Endowment | (95.0) | | | | | | | |
| 29 New Revenue through Legislation | | | | | (77.5) | | | |
| 30 Adjusted CBR Draw | 182.7 | | | | 397.4 | | | |

Notes

- A FY2004 Unrestricted Revenues are based on an oil price of \$27.70 per barrel and estimated production of 0.996 million barrels per day. FY2005: \$24.65 and 0.985 mbd
- B Bonds Proceeds are projected proceeds from sales of Alaska Housing Finance Corporation (AHFC) bonds of \$25 million and Alaska Student Loan Corporation (ASLC) bonds of \$75 million, and potential purchase of State assets by AHFC (\$40 million).
- C Corporate Dividends include funds made available to the State by the boards of the Alaska Industrial Development and Export Authority (AIDEA), Alaska Housing Finance Corporation and Alaska Student Loan Corporation. The AIDEA dividend for FY2004 is \$18.2 million and for FY2005 \$22 million. The total AHFC transfer for dividend, capital projects, loan programs and debt service is \$103 million for FY2004, and \$103 million for FY2005. Since AHFC's debt payments for general government purpose bonds do not require appropriation, the net transfers appropriated here are \$47 million for FY2004 and \$49.1 million for FY2005. The ASLC Dividend is \$5 million in FY2004 and \$5.6 million for FY2005.
- D Duplicated authorizations are in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided.
- E \$354 million of FY2004's projected inflation proofing of \$540 million was prefunded in FY2003. Currently, there is no appropriation for the remaining \$186 million estimated for full inflation proofing in FY2004.