

State of Alaska

Fiscal 2002 Authorized/ Fiscal 2003 Governor Financial Summary

(dollars shown in millions)

| | FY2002 Authorized | | | | FY2003 Governor | | | | Difference | |
|--|-------------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| | General Purpose | Federal Funds | Other Funds | Total Funds | General Purpose | Federal Funds | Other Funds | Total Funds | General Purpose | Total |
| Revenues | | | | | | | | | | |
| Unrestricted General Purpose Revenues (A) | 1,543.8 | | | 1,543.8 | 1,445.1 | | | 1,445.1 | (98.7) | |
| Corporate Dividends (B) | | | 79.5 | 79.5 | | | 64.7 | 64.7 | | (14.9) |
| Federal and Other Funds | | 2,097.7 | 824.5 | 2,922.2 | | 2,069.4 | 885.9 | 2,955.3 | | 33.1 |
| Total Revenues | 1,543.8 | 2,097.7 | 904.0 | 4,545.5 | 1,445.1 | 2,069.4 | 950.5 | 4,465.1 | (98.7) | (80.5) |
| Authorization to Spend | | | | | | | | | | |
| Operating | 2,197.7 | 1,149.6 | 665.8 | 4,013.1 | 2,317.6 | 1,362.4 | 740.4 | 4,420.4 | 119.9 | 407.3 |
| Agency Operations (non-formula) | 1,136.2 | 671.7 | 1,089.9 | 2,897.8 | 1,229.0 | 683.9 | 1,205.7 | 3,118.6 | 92.8 | 220.8 |
| Formula Programs | 1,061.5 | 477.9 | 78.1 | 1,617.5 | 1,088.6 | 678.5 | 109.6 | 1,876.6 | 27.0 | 259.1 |
| Duplicated Authorizations (C) | | | (502.2) | (502.2) | | | (574.9) | (574.9) | | |
| Capital | 114.1 | 923.3 | 163.1 | 1,200.5 | 114.1 | 680.6 | 129.9 | 924.6 | 0.0 | (275.9) |
| Project Appropriations & Revised Programs | 114.1 | 923.3 | 477.2 | 1,514.6 | 114.1 | 680.6 | 171.8 | 966.5 | 0.0 | (548.1) |
| Duplicated Authorizations (C) | | | (314.1) | (314.1) | | | (41.9) | (41.9) | | |
| Debt and Other Statewide | 105.5 | 24.8 | 75.1 | 205.4 | 165.5 | 26.5 | 80.2 | 272.2 | 60.0 | 66.8 |
| Debt Service (includes capitalization of Debt Retirement Fund) | 37.2 | | 95.5 | 132.7 | 44.9 | 0.0 | 91.0 | 135.8 | 7.6 | 3.1 |
| Loan and non-Debt Fund Capitalization | 51.8 | 24.8 | 22.6 | 99.2 | 69.8 | 25.2 | 30.2 | 125.1 | 18.0 | 25.9 |
| Supplemental Appropriations (D) | 16.5 | | | 16.5 | 16.5 | | | 16.5 | 0.0 | 0.0 |
| New Legislation: K-12 Quality Education, Veterans Housing | | | | 0.0 | 34.4 | 1.3 | 3.3 | 39.0 | 34.4 | 39.0 |
| Duplicated Authorizations (C) | | | (42.9) | (42.9) | | | (44.2) | (44.2) | | |
| Total Authorization to Spend (unduplicated) | 2,417.3 | 2,097.7 | 904.0 | 5,419.0 | 2,597.2 | 2,069.4 | 950.5 | 5,617.1 | 179.9 | 198.1 |
| AK Permanent Fund Dividends (and PFD division operations) | | | 1,043.0 | 1,043.0 | | | 961.0 | 961.0 | | (82.0) |
| AK Permanent Fund Inflation Proofing and Other Transfers | | | 698.0 | 698.0 | | | 742.0 | 742.0 | | 44.0 |
| Total AK Permanent Fund | | | 1,741.0 | 1,741.0 | | | 1,703.0 | 1,703.0 | | (38.0) |
| Totals with Permanent Fund | 2,417.3 | 2,097.7 | 2,645.0 | 7,160.0 | 2,597.2 | 2,069.4 | 2,653.5 | 7,320.1 | 179.9 | 160.1 |
| Draw from Constitutional Budget Reserve | 873.5 | | | | 1,152.1 | | | | 278.6 | |
| Homeland Security Proposal | 43.6 | 39.3 | 14.6 | 97.5 | | | | 0.0 | | |

Notes

A Unrestricted Revenues from the Department of Revenue Fall 2001 Revenue Sources Book, Table 3. FY2002 Unrestricted Revenues are based on an oil price of \$20.55 per barrel and estimated production of 1.012 million barrels per day. FY2003: \$18.81 and 1.070 mbd

B Corporate Dividends include funds made available to the State by the boards of the Alaska Industrial Development and Export Authority (AIDEA), the Alaska Housing Finance Corporation (AHFC), and the Alaska Postsecondary Education Commission (ACPE). The AIDEA dividend for FY2002 is \$17.5 million and FY2003 is \$19 million. The total AHFC transfer for dividend, capital projects, loan programs and debt service is \$103 million for FY2002 and \$96.3 million for FY2003. Since AHFC's debt payments for general government purpose bonds do not require appropriation, the net transfers appropriated here are \$58 million for FY2002 and \$40.4 million for FY2003. The ACPE Dividend is \$4 million in FY2002 and \$5.25 million for FY2003.

C 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.

D For several years a \$16.5 million placeholder has been used for supplementals even though some programs are knowingly short-funded. The Legislature's most recent fiscal summary reduced this even further to \$12 million. In most years disaster and fire suppression costs alone require significantly more than this.