

State of Alaska

Fiscal 2003 Authorized/FY2004 Conference Committee Less Vetoes Fiscal Summary Comparison

(dollars shown in millions)

	FY2003 Authorized				FY2004 Conference Committee				FY2004 Conference Committee less Vetoes			
	General Fund	Federal Funds	Other Funds	Total Funds	General Fund	Federal Funds	Other Funds	Total Funds	General Fund	Federal Funds	Other Funds	Total Funds
1 Revenues												
2 Unrestricted General Fund Revenues (A)	1,951.3			1,951.3	1,748.5			1,748.5	1,748.5			1,748.5
3 Proposed New Revenues				0.0	67.3			67.3	70.1 (E)			70.1
4 Additional Deposits to GF from Vetoes									3.3			3.3
5 Legislation to Decrease Revenue					(0.6)			(0.6)	(0.6)			(0.6)
6 One-Time Deposits to the General Fund	95.0			95.0	0.5			0.5	3.5 (F)			3.5
7 Corporate Dividends (B)			77.4	77.4			70.2	70.2			70.2	70.2
8 Federal and Other Funds		2,495.3	940.9	3,436.2		2,478.5	1,092.8	3,571.2		2,471.5	1,082.0	3,553.5
9 Total Revenues	2,046.3	2,495.3	1,018.3	5,559.9	1,815.7	2,478.5	1,163.0	5,457.1	1,824.9	2,471.5	1,152.2	5,448.6
10 Authorization to Spend												
11 Operating	2,222.3	1,416.4	774.3	4,413.0	2,229.4	1,458.8	806.6	4,494.8	2,135.3	1,458.7	806.4	4,400.4
12 Agency Operations (non-formula)	1,116.0	738.1	1,220.1	3,074.1	1,095.9	724.2	1,258.6	3,078.7	1,082.4	724.1	1,258.0	3,064.6
13 Formula Programs	1,106.4	678.3	117.1	1,901.7	1,133.5	734.6	142.5	2,010.6	1,052.9	734.6	140.5	1,928.0
14 Duplicated Authorizations (C)			(562.8)	(562.8)			(594.5)	(594.5)			(592.1)	(592.1)
15 Capital	109.8	955.9	124.6	1,190.3	111.1	976.2	179.7	1,267.0	84.6	969.3	160.3	1,214.2
16 Project Appropriations & Revised Programs	109.8	955.9	227.6	1,293.3	111.1	976.2	327.0	1,414.3	84.6	969.3	291.3	1,345.2
17 General Obligation Bonds (D)			463.5	463.5				0.0				0.0
18 Duplicated Authorizations (C)			(566.5)	(566.5)			(147.3)	(147.3)			(131.0)	(131.0)
19 Debt and Other Statewide	163.6	123.0	119.4	406.1	95.6	43.4	176.6	315.7	77.9	43.4	185.5	306.8
20 Debt Service	3.5		91.0	94.5	5.9		131.9	137.9	3.6	0.0	131.9	135.6
21 Loan and Debt Fund Capitalization	65.7	25.2	81.3	172.2	65.4	47.8	123.0	236.2	50.0	47.8	131.9	229.7
22 Supplemental Appropriations	94.4	97.8	(5.2)	187.0	25.6			25.6	25.6			25.6
23 New Legislation				0.0	(1.4)	(4.3)	1.9	(3.9)	(1.4)	(4.3)	1.9	(3.9)
24 Duplicated Authorizations (C)			(47.6)	(47.6)			(80.1)	(80.1)			(80.1)	(80.1)
25 Total Authorization to Spend	2,495.7	2,495.3	1,018.3	6,009.3	2,436.0	2,478.5	1,163.0	6,077.5	2,297.8	2,471.5	1,152.2	5,921.5
26 PF Dividends (and PFD division operations)			690.0	690.0			520.0	520.0			520.0	520.0
27 PF Inflation Proofing and Transfers (G)			693.0	693.0			100.0	100.0			100.0	100.0
28 Total AK Permanent Fund			1,383.0	1,383.0			620.0	620.0			620.0	620.0
29 Totals with Permanent Fund	2,495.7	2,495.3	2,401.3	7,392.3	2,436.0	2,478.5	1,783.0	6,697.5	2,297.8	2,471.5	1,772.2	6,541.5
30 Draw from CBR to Balance Fiscal Year	449.4				620.3				472.9			
31 Adjustment for Deposit of ASTF Endowment	95.0				(95.0)				(95.0)			
32 Adjusted CBR Draw	544.4				525.3				377.9			

Notes

A FY2003 Unrestricted Revenues are based on an oil price of \$28.14 per barrel and estimated production of 0.994 million barrels per day. FY2004: \$25.28 and 0.993 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 Student Loan Corporation (ASLC). The AIDEA dividend for FY2003 is \$20.1 million and for FY2004 \$18.2 million. The total AHFC transfer for dividend, capital projects, loan programs and debt service is \$103 million for FY2003, and \$103 million for FY2004. Since AHFC's debt payments for general government purpose bonds do not require appropriation, the net transfers appropriated here are \$52 million for FY2003 and \$47 million for FY2004. The ASLC Dividend is \$5.25 million in FY2003 and \$5 million for FY2004.

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 General Obligation bonds are included in the FY2003 capital budget, however, are backed out as duplicated authorizations as the actual costs of the bonds will be incurred as debt payments in future years.

E Additional new revenues added during the veto review process include \$850 thousand for increase court filing fees, and \$250.0 DOTPF rural airport tie down fees.

F Additional one time deposits to the General Fund includes a veto of a Division of Insurance roll forward of \$3.0 million.

G The legislature appropriated all but \$100 million of the Permanent Fund earnings reserve to principal on June 30, 2003, with the intent of pre-funding inflation proofing for FY2004.