

State of Alaska

Fiscal 2005 Conference Committee less Vetoes Fiscal Summary

(dollars shown in millions)

	FY2004 Authorized				FY2005 Conference Committee less Vetoes				'05 to '04 GF Comparison
	General Fund	Federal Funds	Other Funds	Total Funds	General Fund	Federal Funds	Other Funds	Total Funds	
<b>1 Revenues</b>									
2 Unrestricted General Fund Revenues (A)	2,245.3			2,245.3	1,971.9			1,971.9	(273.4)
3 Corporate Proceeds(B)				0.0			120.0	120.0	
4 Corporate Dividends (C)			73.2	73.2			76.7	76.7	
5 Federal and Other Funds		2,759.6	1,071.2	3,830.8		3,011.5	898.4	3,909.8	
<b>6 Total Revenues</b>	<b>2,245.3</b>	<b>2,759.6</b>	<b>1,144.4</b>	<b>6,149.3</b>	<b>1,971.9</b>	<b>3,011.5</b>	<b>1,095.1</b>	<b>6,078.5</b>	<b>(273.4)</b>
<b>7 Authorization to Spend</b>									
<b>8 Operating</b>	<b>2,147.3</b>	<b>1,530.3</b>	<b>811.4</b>	<b>4,489.0</b>	<b>2,255.3</b>	<b>1,524.4</b>	<b>818.7</b>	<b>4,598.4</b>	<b>108.0</b>
9 Agency Operations (non-formula)	1,086.8	799.9	1,262.6	3,149.3	1,106.3	752.4	1,280.0	3,138.7	19.5
10 Formula Programs	1,060.5	730.4	140.5	1,931.5	1,149.0	772.1	134.0	2,055.0	88.4
11 Duplicated Authorizations (D)			(591.8)	(591.8)			(595.3)	(595.3)	
<b>12 Capital</b>	<b>84.6</b>	<b>1,030.4</b>	<b>160.3</b>	<b>1,275.3</b>	<b>8.8</b>	<b>1,445.5</b>	<b>108.5</b>	<b>1,562.8</b>	<b>(75.7)</b>
13 Project Appropriations & Revised Programs	84.6	1,030.4	291.3	1,406.3	8.8	1,445.5	200.7	1,655.0	(75.7)
14 Duplicated Authorizations (D)			(131.0)	(131.0)			(92.2)	(92.2)	
<b>15 Debt and Other Statewide</b>	<b>87.2</b>	<b>198.8</b>	<b>172.7</b>	<b>458.8</b>	<b>68.4</b>	<b>41.6</b>	<b>167.9</b>	<b>277.9</b>	<b>(18.7)</b>
16 Debt Service	3.6	0.0	131.9	135.6	2.7	0.0	179.9	182.6	(0.9)
17 Loan and Debt Fund Capitalization	50.0	45.4	99.8	195.3	51.7	41.3	101.1	194.0	1.6
18 Supplemental Appropriations	33.5	153.4	19.3	206.3				0.0	
19 Supplemental Appropriations (placeholder)				0.0	12.5			12.5	12.5
20 New Legislation				0.0	1.5	0.3	17.4	19.3	1.5
21 Duplicated Authorizations (D)			(78.3)	(78.3)			(130.4)	(130.4)	
<b>22 Total Authorization to Spend</b>	<b>2,319.1</b>	<b>2,759.6</b>	<b>1,144.4</b>	<b>6,223.1</b>	<b>2,332.5</b>	<b>3,011.5</b>	<b>1,095.1</b>	<b>6,439.1</b>	<b>13.5</b>
23 PF Dividends (and PFD division operations) (E)			560.0	560.0			590.0	590.0	
24 PF Inflation Proofing and Transfers (E)		2.4	170.0	172.4			619.0	619.0	
25 Total AK Permanent Fund		2.4	730.0	732.4			1,209.0	1,209.0	
<b>26 Totals with Permanent Fund</b>	<b>2,319.1</b>	<b>2,761.9</b>	<b>1,874.4</b>	<b>6,955.4</b>	<b>2,332.5</b>	<b>3,011.5</b>	<b>2,304.1</b>	<b>7,648.1</b>	<b>13.5</b>
<b>27 Draw from CBR to Balance Fiscal Year (F)</b>	<b>73.8</b>				<b>360.6</b>				<b>286.8</b>
<b>28 Estimated FY2004 Surplus Based on Final Revenues (G)</b>	<b>50.0</b>								

Notes

A FY2005 Unrestricted Revenues are based on an oil price of \$28.30 per barrel and estimated production of .980 million barrels per day. FY2004: \$31.13 per barrel and .985 mbd.

B Corporate Proceeds are bond proceeds from the sale of Alaska Housing Finance Corporation (AHFC) bonds of \$45 million and Alaska Student Loan Corporation (ASLC) bonds of \$75 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 FY2005 \$22 million. The total AHFC transfer for dividend, capital projects, loan programs and debt service is \$103 million for FY2005. Since AHFC's debt payments for general government purpose bonds do not require appropriation, the net transfers appropriated here are \$49.1 million for FY2005. The ASLC Dividend is \$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 Estimates for FY2005.

F Based on the Department of Revenue Spring 2004 revenue forecast.

G Once FY2004 revenues are finalized, no CBR draw is expected in FY2004. Current estimates are that there may be a \$50 million "surplus," which will be deposited in the CBR to repay borrowing as required by the Alaska Constitution.