

State of Alaska

Fiscal 2006 Governor's Budget Fiscal Summary

(dollars shown in millions)

	FY2005 Authorized				FY2006 Governor's				'06 to '05 GF Comparison
	General Fund	Federal Funds	Other Funds	Total Funds	General Fund	Federal Funds	Other Funds	Total Funds	
1 Revenues									
2 Unrestricted General Fund Revenues (A)	2,985.5			2,985.5	2,300.6			2,300.6	(684.9)
3 Corporate Proceeds(B)			120.0	120.0			91.2	91.2	
4 Corporate Dividends (C)			76.7	76.7			55.0	55.0	
5 Federal and Other Funds		3,108.7	967.2	4,075.9		2,513.3	1,002.4	3,515.7	
6 Total Revenues	2,985.5	3,108.7	1,163.9	7,258.1	2,300.6	2,513.3	1,148.6	5,962.5	(684.9)
7 Authorization to Spend									
8 Operating	2,267.3	1,595.3	828.2	4,690.8	2,387.0	1,629.9	834.1	4,851.1	119.7
9 Agency Operations (non-formula)	1,116.4	817.0	1,309.4	3,242.7	1,188.6	808.2	1,347.1	3,343.8	72.2
10 Formula Programs	1,150.9	778.3	148.6	2,077.8	1,198.5	821.7	144.0	2,164.2	47.6
11 Duplicated Authorizations (D)			(629.8)	(629.8)			(656.9)	(656.9)	
12 Capital	8.8	1,458.8	153.5	1,621.1	38.2	824.9	174.1	1,037.1	29.3
13 Project Appropriations & Revised Programs	8.8	1,458.8	200.7	1,668.3	38.2	824.9	605.6	1,468.6	29.3
14 Duplicated Authorizations (D)			(47.2)	(47.2)			(431.5)	(431.5)	
15 Debt and Other Statewide	418.8	54.6	182.3	655.7	156.5	58.5	140.4	355.4	(262.3)
16 Debt Service	2.7	0.0	179.9	182.6	7.8	0.0	184.7	192.5	5.0
17 Debt and Other Fund Capitalization	51.7	41.3	97.9	190.8	116.2	44.5	90.4	251.1	64.6
18 Supplemental Appropriations (placeholder)	12.5			12.5	12.5			12.5	0.0
19 Windfall Appropriated for FY2005 (G)	113.1			113.1				0.0	(113.1)
20 Windfall Appropriated for FY2006 (G)	117.5	6.6	17.1	141.1				0.0	(117.5)
21 Windfall Appropriated for FY2007 (G)	121.3	6.8	17.7	145.8				0.0	(121.3)
22 New Legislation (placeholder)				0.0	20.0	14.0	7.0	41.0	20.0
23 Duplicated Authorizations (D)			(130.2)	(130.2)			(141.8)	(141.8)	0.0
24 Total Authorization to Spend	2,694.9	3,108.7	1,163.9	6,967.6	2,581.7	2,513.3	1,148.6	6,243.6	(113.2)
25 PF Dividends (and PFD division operations) (E)			608.0	608.0			690.0	690.0	
26 PF Inflation Proofing and Transfers (E)			624.0	624.0		2.6	650.0	652.6	
27 Total AK Permanent Fund			1,232.0	1,232.0		2.6	1,340.0	1,342.6	
28 Totals with Permanent Fund	2,694.9	3,108.7	2,395.9	8,199.6	2,581.7	2,515.9	2,488.6	7,586.2	(113.2)
29 Draw from CBR to Balance Fiscal Year (F)	(290.6)				281.1				

Notes

- A FY2006 Unrestricted Revenues are based on an oil price of \$34.50 per barrel and estimated production of .932 million barrels per day. FY2005: \$43.61 per barrel and .934 mbd.
- B Corporate Proceeds are bond proceeds from the sale of Alaska Housing Finance Corporation (AHFC) bonds of \$6.2 million and Alaska Student Loan Corporation (ASLC) bonds of \$85 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 FY2006 \$8.8 million. The total AHFC transfer for dividend, capital projects, loan programs and debt service is \$103 million for FY2006. Since AHFC's debt payments for general government purpose bonds do not require appropriation, the net transfers appropriated here are \$43.1 million for FY2006. The ASLC Dividend is \$3.1 million for FY2006.
- 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 FY2006.
- F Based on the Department of Revenue Fall 2004 revenue forecast.
- G There is a projected revenue windfall of approximately \$650 million in FY2005. The administration proposes to use a portion of the windfall for several purposes as FY2005 supplementals: University of Alaska - FY2006 operating increases and 50% of the FY2006 and FY2007 retirement costs \$30.9 million; Gasline - State agency support \$28.6 million; Education K-12 - FY2006 and FY2007 increases \$126.9 million; municipal governments retirement costs FY2006 and FY2007 increases \$37.5 million; State agencies retirement costs FY2006 and FY2007 increases \$43.5 million; other State agency supplementals (including \$36.9 million for fire suppression) \$78 million; and small city funding \$6.5 million.