

**State of Alaska**

**Fiscal 2007 Governor Fiscal Summary**

(dollars shown in millions)

	FY2006 Authorized				FY2007 Governor			
	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)	3,809.7			3,809.7	3,139.3			3,139.3
3 Revised Revenue Forecast (A)				0.0				0.0
4 Reappropriations and Carry Forward (B)	458.4	0.9	4.0	463.2	568.4			568.4
5 Corporate Bond Proceeds(C)			85.0	85.0			89.3	89.3
6 Corporate Dividends (D)			55.0	55.0			73.2	73.2
7 Federal and Other State Funds		2,783.1	1,151.1	3,934.3		2,893.8	1,086.9	3,980.7
8 <b>Total Revenues</b>	<b>4,268.1</b>	<b>2,784.0</b>	<b>1,291.2</b>	<b>8,343.3</b>	<b>3,707.7</b>	<b>2,893.8</b>	<b>1,249.3</b>	<b>7,850.8</b>
<b>9 Authorization to Spend</b>								
10 <b>Operating</b>	<b>2,610.2</b>	<b>1,642.1</b>	<b>884.4</b>	<b>5,136.8</b>	<b>2,865.4</b>	<b>1,760.8</b>	<b>887.3</b>	<b>5,513.5</b>
11 Agency Operations (non-formula)	1,351.9	824.9	1,361.9	3,538.7	1,509.7	845.8	1,448.8	3,804.3
12 Formula Programs	403.7	796.4	136.6	1,336.8	509.3	894.2	97.8	1,501.3
13 Public Education Fund (E)	854.6	20.8	11.9	887.3	846.4	20.8	12.0	879.1
14 Duplicated Authorizations (F)			(626.0)	(626.0)			(671.3)	(671.3)
15 <b>Capital</b>	<b>338.7</b>	<b>1,098.2</b>	<b>238.7</b>	<b>1,675.6</b>	<b>432.1</b>	<b>1,093.1</b>	<b>182.3</b>	<b>1,707.5</b>
16 Project Appropriations & Revised Programs	338.7	1,098.2	511.8	1,948.8	432.1	1,093.1	325.8	1,851.0
17 Duplicated Authorizations (F)			(273.2)	(273.2)			(143.5)	(143.5)
18 <b>Debt and Other Statewide Appropriations</b>	<b>184.0</b>	<b>43.7</b>	<b>168.1</b>	<b>395.7</b>	<b>326.0</b>	<b>39.8</b>	<b>179.8</b>	<b>545.6</b>
19 Debt Service (G)	7.4	0.0	183.2	190.5	13.7	0.0	193.7	207.4
20 Debt Retirement Fund Capitalization (G)	45.8	8.0	58.0	111.8	61.0	9.7	49.6	120.3
21 Other Fund Capitalization (H)	20.9	35.6	15.3	71.7	48.2	30.1	40.1	118.4
22 Supplementals (placeholder of \$60 million plus \$50 million for FY2006)	110.0			110.0	60.0			60.0
23 AK Capital Income Fund Capitalization (Am Hess)			30.0	30.0			28.0	28.0
24 DEED Major Maintenance Grants Fund (I)				0.0	25.1			25.1
25 New Legislation (J)				0.0	118.0			118.0
26 Duplicated Authorizations (F)			(118.4)	(118.4)			(131.6)	(131.6)
27 <b>Total Authorization to Spend</b>	<b>3,133.0</b>	<b>2,784.0</b>	<b>1,291.2</b>	<b>7,208.1</b>	<b>3,623.5</b>	<b>2,893.8</b>	<b>1,249.3</b>	<b>7,766.7</b>
28 PF Dividends/PFD Division operations (K)			610.0	610.0			795.0	795.0
29 PF Inflation Proofing			901.0	901.0			691.0	691.0
30 Total AK Permanent Fund			1,511.0	1,511.0			1,486.0	1,486.0
31 <b>Totals with Permanent Fund</b>	<b>3,133.0</b>	<b>2,784.0</b>	<b>2,802.2</b>	<b>8,719.1</b>	<b>3,623.5</b>	<b>2,893.8</b>	<b>2,735.3</b>	<b>9,252.7</b>
32 <b>Budget Surplus/(CBR Draw)</b>	<b>1,135.1</b>				<b>84.1</b>			
33 <b>Proposed Investment of Surplus</b>								
34 Advance Fund K-12	565.0							
35 Gas Pipeline Ownership	400.0							
36 Meet Other State Priorities	130.0							
37 <b>Surplus Remaining</b>	<b>40.1</b>							

Notes are included on page 2

## State of Alaska

### Notes

**A Unrestricted General Fund Revenues:** FY2006 Unrestricted Revenues are based on an ANS West Coast oil price of \$57.30 per barrel and estimated production of .865 million barrels per day. FY2007 is projected at \$49.20 per barrel and .843 million barrels per day.

**B Reappropriations and Carry Forward:** Includes fund sources for reappropriations and other appropriations (typically roll-forwards of prior year authorizations) that were posted to FY2006 subsequent to the FY2006 Conference Committee, and that do not require additional FY2006 revenue.

**C Corporate Bond Proceeds:** Corporate Proceeds are bond proceeds from the sale of Alaska Student Loan Corporation (ASLC) bonds of \$85 million in FY2006. FY2007 includes \$89.3 million in Northern Tobacco Securitization Corporation (NTSC) bond proceeds.

**D 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 (AHFC). The AIDEA dividend is \$8.8 million for FY2006 and \$16.6 million for FY2007. The total AHFC transfer for dividend, capital projects, loan programs and debt service is \$103 million for FY2006 and \$86.6 million for FY2007, contingent upon passage of legislation. 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 and \$54.7 million for FY2007. The ASLC Dividend is \$3.1 million for FY2006 and \$1.9 million for FY2007.

**E Public Education Fund:** Legislation was passed in the 2005 session that established the Public Education Fund. One of the effects of this legislation was to remove expenditures for K-12 foundation program and pupil transportation from operating formula programs (line 12) (expenditures from the fund do not require appropriation). This reduced the amount shown in the FY2006 formula line by \$854.6 million GF, \$20.8 million federal, and \$11.9 million Public School Trust Fund, as shown on line 13. The Public Education Fund was capitalized with \$857.2 million GF, including the FY2006 capitalization of \$440.4 million, the roll forward from FY2005 of \$400 million, and a reappropriation of \$16.8 million. The remaining balance of \$2.6 million is included in Other Fund Capitalization, line 21.

The FY2007 proposed expenditures includes full amount of the balance of the Public Education Fund. The Public Education Fund is capitalized with the FY2006 proposed investment surplus of \$565 million GF, FY2006 projected roll-forward of \$3.4 million GF, and FY2007 capitalization of \$278 million GF, \$20.8 million federal, and \$12 million Public School Trust Fund, as shown on line 13.

**F Duplicated Authorizations:** These appropriations 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. The most significant examples of these type of expenditures include operating payments from Interagency Receipts, and debt payments from the Debt Retirement Fund.

**G Debt Service/Debt Retirement Fund Capitalization:** The Debt Service line includes actual payment of debt obligations, primarily general obligation bonds, certificates of participation (lease-financing), and International Airports revenue bonds. Some of these debt payments are made from the Debt Retirement Fund, which is capitalized from a variety of fund sources. The Debt Retirement Fund Capitalization line identifies various funding sources used to pay debt from the Debt Retirement Fund.

**H Other Fund Capitalization:** Other Fund Capitalization includes capitalization of various State operating funds, such as the Fish and Game Fund, Senior Care Fund, Power Cost Equalization and Rural Electric Capitalization Fund, and several others.

**I DEED Major Maintenance Grants Fund:** The FY2007 amount for the DEED Major Maintenance Grants Fund was appropriated in FSSLA 2005, Chapter 3, Section 60.

**J New Legislation:** FY2007 proposed new legislation includes: education base student allocation increase from \$4,919 to \$5,352 per pupil for a total of \$90.2 million for K-12 schools and \$633 thousand for the Alaska Military Youth Academy; payment of life insurance premiums for deployed National Guard members for \$200 thousand; and Court System expansion of \$7 million. In addition, there is a placeholder of \$20 million for other potential legislation.

**K PF Dividends/PFD Division Operations:** In FY2007 the State will spend \$19.4 million for Department of Revenue Division of Permanent Fund Dividends operations (\$6.5 million), and DHSS Public Assistance PFD Hold Harmless (\$12.9 million). The FY2006 amount is \$19 million.