

State of Alaska Fiscal Summary

(\$ millions)

	FY06 Authorized				FY07 Governor's Budget				GF Change
	GF	Federal	Other	Total	GF	Federal	Other	Total	
1 REVENUE (Excludes Permanent Fund Earnings)									
2 Unrestricted General Fund Revenue (1)	2,664.0			2,664.0	3,139.3			3,139.3	
4 Bond Proceeds and Other Borrowing (2)			330.2	330.2			89.3	89.3	
5 Corporate Dividends (3)			114.9	114.9			105.2	105.2	
6 Retained Corporate Dividends (3)			(59.9)	(59.9)			(31.9)	(31.9)	
7 Federal and Other Funds		2,787.8	880.3	7,894.0		2,893.8	1,058.9	3,952.7	
8 Total Revenue	2,664.0	2,787.8	1,265.5	6,717.3	3,139.3	2,893.8	1,221.3	7,254.4	
9 APPROPRIATIONS									
10 Operating	2,225.5	1,683.2	1,022.4	4,931.0	3,131.4	1,800.7	1,039.1	5,971.1	
11 Agency Operations (Non-Formula) & RPLs	1,310.8	825.2	1,362.1	3,498.1	1,509.7	845.8	1,448.8	3,804.3	
12 Formula Programs (4)	1,257.5	816.0	148.6	2,222.1	1,445.9	915.0	109.8	2,470.7	
13 Debt Service	53.1	8.0	241.2	302.4	74.7	9.7	243.3	327.7	
14 Fund Capitalization	(396.0)	33.9	15.3	(346.8)	73.3	30.1	40.1	143.5	
15 New Legislation				0.0	27.8			27.8	
16 Duplicated Authorization (5)			(744.8)	(744.8)	0.0	0.0	(802.9)	(802.9)	
17 Capital	338.7	1,102.0	238.7	1,679.4	432.1	1,093.1	182.3	1,707.5	93.4
18 Project Appropriations & RPLs (Revised Programs)	332.2	1,102.0	198.1	1,632.3	429.1	1,093.1	109.5	1,631.8	
19 Mental Health Projects	6.5	0.0	5.6	12.1	3.0	0.0	3.9	6.9	
20 Projects Funded with Debt Proceeds			308.2	308.2	0.0	0.0	212.4	212.4	
21 Duplicated Authorization (5)			(273.2)	(273.2)			(143.5)	(143.5)	
22 Total Authorization (unduplicated)	2,564.2	2,785.1	1,261.0	6,610.4	3,563.5	2,893.8	1,221.3	7,678.7	
23 Surplus (Draw From CBR) at Session End	99.8				(424.2)				
24 ADJUSTMENTS TO REVENUE									
25 Fall Revenue Forecast (increase of \$15.84/bbl) (1)	1,145.7			1,145.7					
26 Public Education Fund used in Subsequent Fiscal Year (6)	416.8			416.8	3.4			3.4	
27 Other Carryforward from FY05 (6)	41.5	0.9	4.5	47.0					
28 Total Revenue	4,268.1	0.9	4.5	4,273.5	3,142.7	0.0	0.0	3,142.7	(1,125.4)
29 ADJUSTMENTS TO AUTHORIZATION									
30 Public Education Fund used in Subsequent Fiscal Year (6)	416.8			416.8					
31 Other Carryforward from FY05 (6)	41.5	0.9	4.5	47.0					
32 Supplemental Placeholder	60.0			60.0	60.0	0.0	0.0	60.0	
33 Total Authorization (unduplicated)	3,082.6	2,786.0	1,265.5	7,134.2	3,623.5	2,893.8	1,221.3	7,738.7	540.9
34 Revised Surplus (Draw From CBR)	1,185.5				(480.9)				
35 Governor's Proposed Uses of the Surplus									
36 Supplemental Appropriations (7)	180.0			180.0					
37 Public Education Fund to be used in FY07	565.0			565.0	(565.0)			(565.0)	
38 Gas Pipeline Ownership (7)	400.0			400.0					
39 Total Authorization (unduplicated)	4,227.6	2,786.0	1,265.5	8,279.2	3,058.5	2,893.8	1,221.3	7,173.7	
40 Revised Surplus (Draw From CBR)	40.5				84.1				
41 Permanent Fund Dividends			610.0	610.0			795.0	795.0	
42 Deposits to Permanent Fund Principal		1.7	901.0	902.7		0.0	691.0	691.0	
43 Capital Income Fund			30.0	30.0			28.0	28.0	
44 TOTAL WITH PERMANENT FUND	4,227.6	2,787.8	2,806.5	9,821.9	3,058.5	2,893.8	2,735.3	8,687.7	

Notes:

- (1) Revenue assumptions are from the Fall 2005 Revenue Sources Book. The oil forecast is .865 million barrels per day at \$57.30 per barrel in FY06 and .843 mbd at \$49.20 per barrel in FY07.
- (2) Money borrowed for FY06 projects and debt service includes \$62.1 million in revenue bonds, \$138 million in Airport bonds, \$20.4 million in COPs, \$85 million in ASLC bonds and \$20 million in line of credit. The FY07 budget includes \$89.3 million in funding from securitization of the tobacco settlement revenue stream, which reduces future revenue.
- (3) Corporate dividends include funds made available to the State by the boards of AHFC, AIDEA, and ASLC. Dividends retained by AHFC for debt service on state capital project bonds are subtracted.
- (4) FY06 appropriations for formula programs exclude \$416 million FY05 capitalization of the Public Education Fund (line 26) that was used for K-12 education in FY06. That amount reduces fund capitalization (on line 14) by \$416 million. FY07 appropriations for formula programs exclude \$565 million of FY06 capitalization of the Public Education Fund. That amount is shown on line 37.
- (5) 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.
- (6) Money appropriated in one fiscal year for use in later fiscal years shows as offsetting adjustments to revenue and authorization.
- (7) The Governor has not yet provided details on the how this money is to be used.

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(\$ millions)

Constitutional Budget Reserve and Permanent Fund Account Balances

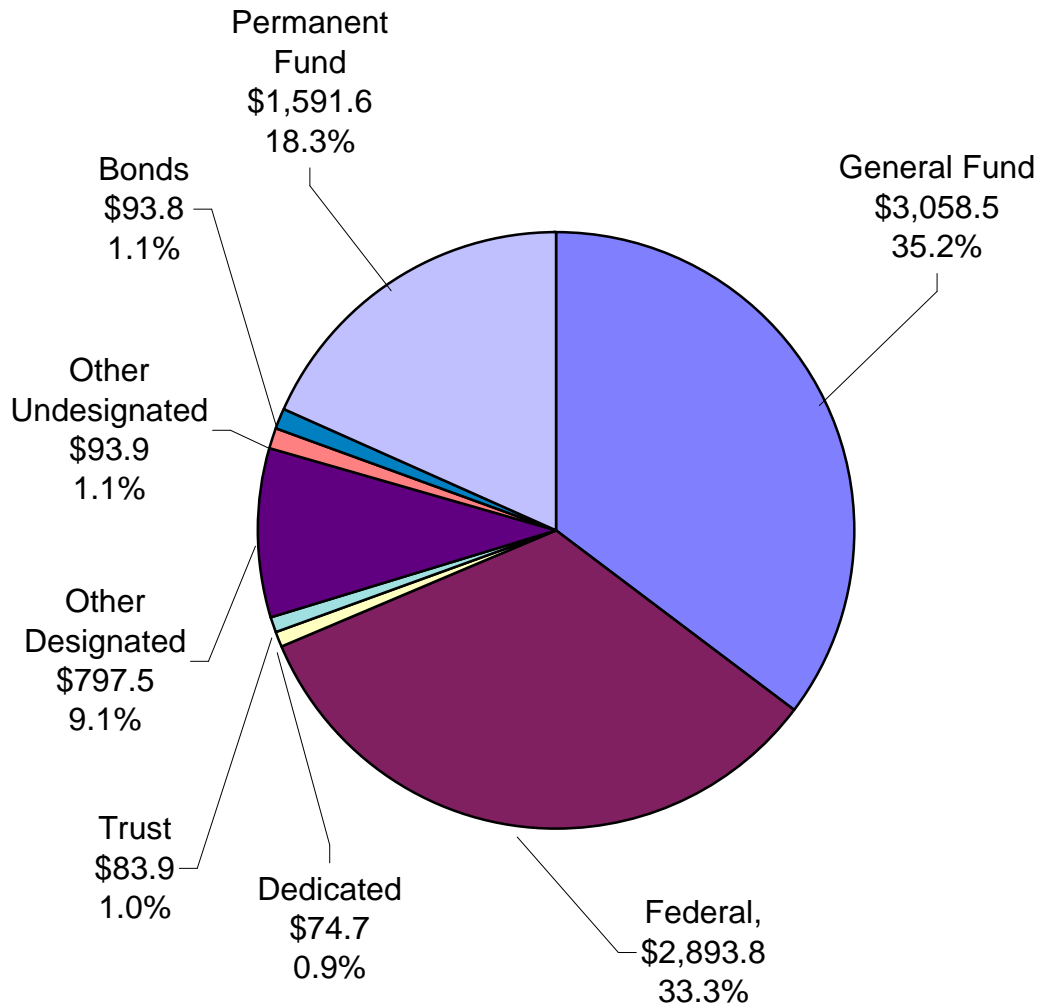
	Constitutional Budget Reserve	Permanent Fund			
		Permanent Fund Total	Principal	Earnings Reserve	Unrealized Gains
FY06 Beginning Balance	2,185.1	29,961.0	24,647.0	1,440.0	3,874.0
Settlements	20.0	-	-	-	-
Net Earnings/Dedicated Revenues	76.0	2,822.0	579.0	1,966.0	277.0
Permanent Fund Inflation Proofing	-	-	901.0	(901.0)	-
Transfer to Capital Income Fund	-	(28.0)	-	(28.0)	-
Permanent Fund Dividend Payout	-	(610.0)	-	(610.0)	-
Transfer (to)/from General Fund	40.5	-	-	-	-
Balance Adjustments	-	-	-	-	-
FY06 Projected Ending Balance	<u>2,321.6</u>	<u>32,147.0</u>	<u>26,127.0</u>	<u>1,869.0</u>	<u>4,151.0</u>
Net Additions to Account Balance	<u>136.5</u>	<u>2,186.0</u>	<u>1,480.0</u>	<u>429.0</u>	<u>277.0</u>
FY07 Projected Beginning Balance	2,321.6	32,147.0	26,127.0	1,869.0	4,151.0
Settlements	20.0	-	-	-	-
Net Earnings/Dedicated Revenues	112.3	2,874.0	466.0	2,049.0	359.0
Permanent Fund Inflation Proofing	-	-	691.0	(691.0)	-
Transfer to Capital Income Fund	-	(28.0)	-	(28.0)	-
Permanent Fund Dividend Payout	-	(795.0)	-	(795.0)	-
Transfer (to)/from General Fund	84.1	-	-	-	-
Balance Adjustments	-	-	-	-	-
FY07 Projected Ending Balance	<u>2,538.0</u>	<u>34,198.0</u>	<u>27,284.0</u>	<u>2,404.0</u>	<u>4,510.0</u>
Net Additions to Account Balance	<u>216.4</u>	<u>2,051.0</u>	<u>1,157.0</u>	<u>535.0</u>	<u>359.0</u>

Permanent Fund information is from the APFC November 2005 financial projections
CBR information is from the Fall 2005 Revenue Sources Book

State of Alaska Fiscal Summary

FY07 Operating & Capital Budgets Unduplicated Appropriations by Category

(\$ millions)



Definitions of Funds

General Fund expenditures include general fund match, general fund program receipts, general fund mental health, and "pure" general fund expenditures.

Permanent Fund expenditures include inflation proofing deposits into the fund, dividends and administrative costs. They also include special deposits to the fund and use of earnings as appropriated by the legislature.

Federal expenditures include all federal funds received and spent by the State. Federal funds typically can be used only for the specific purposes for which they are received.

Dedicated expenditures as provided for in the Constitution include expenditures by the School Fund (cigarette tax), Public School Fund, Second Injury Fund, Fisherman's Fund and the Fish and Game Fund.

Trusts include the Alaska Advance College Tuition Savings Fund, the Alyeska Settlement Fund, the Mental Health Trust, the Exxon Valdez Oil Spill Restoration Fund and several funds associated with public employee retirement systems.

Other Undesignated includes all non-federal, non-general fund codes that are not designated for a specific purpose by statute.

Other Designated includes all non-federal, non-general fund codes that are designated for a specific purpose by statute.

Bonds includes proceeds of bonds for which debt service payments will not appear in future budgets.