

# State of Alaska Fiscal Summary

(\$ millions)

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Legislative Fiscal Analyst's Overview of the Governor's FY08 Request

	FY07 Management Plan with Adjustments				FY08				GF Change
	GF	Federal	Other	Total	GF	Federal	Other	Total	
<b>REVENUE (Excludes Permanent Fund Earnings)</b>									
1 Unrestricted General Fund Revenue (Fall 2006) (1)	4,912.3			4,912.3	3,936.1			3,936.1	
2 Bond Proceeds and Other Borrowing (2)									
3 Net Corporate Dividends (3)			299.7	299.7			28.1	28.1	
4 Federal and Other Funds		3,072.7	976.5	4,049.3		2,558.1	1,167.2	3,725.3	
5 <b>Total Revenue</b>	<b>4,912.3</b>	<b>3,072.7</b>	<b>1,343.5</b>	<b>9,328.5</b>	<b>3,936.1</b>	<b>2,558.1</b>	<b>1,281.8</b>	<b>7,776.0</b>	
<b>APPROPRIATIONS</b>									
7 <b>Operating</b>	<b>3,320.4</b>	<b>1,796.3</b>	<b>1,053.1</b>	<b>6,169.9</b>	<b>3,733.5</b>	<b>1,849.3</b>	<b>1,162.5</b>	<b>6,745.2</b>	<b>413.0</b>
8 Agency Operations (Non-Formula)	1,551.7	845.1	1,484.6	3,881.4	2,023.7	840.7	1,564.6	4,429.1	
9 Formula Programs	1,495.4	911.7	87.5	2,494.5	1,592.4	975.3	92.3	2,660.0	
10 Debt Service	60.3	9.3	251.9	321.5	80.6	11.8	264.5	356.9	
11 Fund Capitalization	213.1	30.2	24.3	267.6	36.8	21.5	71.0	129.2	
12 Duplicated Authorization (4)	0.0	0.0	(795.1)	(795.1)	0.0	0.0	(830.0)	(830.0)	
13 <b>Capital</b>	<b>759.9</b>	<b>1,276.5</b>	<b>299.9</b>	<b>2,336.3</b>	<b>91.7</b>	<b>708.9</b>	<b>119.3</b>	<b>919.9</b>	<b>(668.2)</b>
14 Project Appropriations & RPLs (Revised Programs)	722.0	1,276.4	176.9	2,175.3	81.1	708.9	144.3	934.2	
15 Mental Health Projects	8.0	0.0	6.9	14.9	10.6	0.0	5.3	15.9	
16 Projects Funded with Debt Proceeds	0.0	0.0	297.1	297.1	0.0	0.0	26.2	26.2	
17 Fund Capitalization	29.8	0.1	28.0	57.9	0.0	0.0	0.0	0.0	
18 Duplicated Authorization (4)	0.0	0.0	(208.9)	(208.9)	0.0	0.0	(56.5)	(56.5)	
19 <b>Supplemental Placeholder (5)</b>	<b>60.0</b>				<b>30.0</b>			<b>30.0</b>	
20 <b>Total Authorization (unduplicated)</b>	<b>4,140.3</b>	<b>3,072.9</b>	<b>1,353.1</b>	<b>8,506.2</b>	<b>3,855.1</b>	<b>2,558.1</b>	<b>1,281.8</b>	<b>7,665.1</b>	<b>(285.1)</b>
21 <b>Unadjusted Surplus (Draw From CBR)</b>	<b>772.0</b>				<b>81.0</b>				
22 <b>ADJUSTMENTS TO REVENUE</b>									
23 Public Education Fund crossing Fiscal Years (6)				0.0	509.1			509.1	
24 Carryforward and Other Adjustments (7)	579.3	0.2	9.5	589.0	(9.3)		7.5	(1.8)	
25 <b>Adjusted Total Revenue</b>	<b>5,491.6</b>	<b>3,072.9</b>	<b>1,353.1</b>	<b>9,917.6</b>	<b>4,436.0</b>	<b>2,558.1</b>	<b>1,289.2</b>	<b>8,283.3</b>	<b>(1,055.7)</b>
26 <b>ADJUSTMENTS TO AUTHORIZATION</b>									
27 Governor's Unallocated Reductions (8)					(150.0)			(150.0)	
28 School Construction (9)					89.7			89.7	
29 <b>Total Authorization (unduplicated)</b>	<b>4,140.3</b>	<b>3,072.9</b>	<b>1,353.1</b>	<b>8,506.2</b>	<b>3,794.8</b>	<b>2,558.1</b>	<b>1,281.8</b>	<b>7,515.1</b>	<b>(345.4)</b>
30 <b>Revised Surplus (Draw From CBR)</b>	<b>1,351.4</b>				<b>641.1</b>				
31 Permanent Fund Dividends			878.0	878.0			1,072.0	1,072.0	
32 Permanent Fund Inflation Proofing & Other Deposits			732.0	732.0			2,073.0	2,073.0	
33 <b>TOTAL WITH PERMANENT FUND</b>	<b>4,140.3</b>	<b>3,072.9</b>	<b>2,963.1</b>	<b>10,176.3</b>	<b>3,794.8</b>	<b>2,558.1</b>	<b>4,426.8</b>	<b>10,779.7</b>	<b>(345.4)</b>

**Notes:**

- (1) Revenue assumptions are from the Fall 2006 Revenue Sources Book. The oil forecast is 0.740 million barrels per day (mbd) at \$59.15 per barrel in FY07 and 0.782 mbd at \$51.25 per barrel in FY08. FY08 general fund revenue is \$25 million higher than shown in the Fall 2006 Revenue Sources Book. DOR reduces revenue by the \$25 million in projected petroleum tax refunds while LFD prefers to show both revenue and the appropriation for refunds.
- (2) The FY07 budget includes \$170.0 million in funding from securitization of the tobacco settlement revenue stream, which reduces future revenue, \$127.2 million in Airport bonds, and \$2.6 million in clean/drinking water bonds. FY08 includes \$26.2 million in Airport bonds and \$1.9 million in clean/drinking water bonds.
- (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 excluded from the stated amount.
- (4) 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.
- (5) This is a placeholder for supplemental operating needs; money for this purpose has not yet been appropriated for FY07 or FY08.
- (6) The Governor's FY08 budget empties the Public Education Fund, savings from the FY06 surplus are spent without replacement.
- (7) Adjustments for FY07 include carryforward of prior-year appropriations. Adjustments for FY08 include: +\$25 million GF for refunds under PPT and -\$1.8 million for tire taxes. Both years include an adjustment for vehicle rental tax receipts.
- (8) The Governor's FY08 budget contains \$150 million in unspecified reductions. The reductions cannot remain unspecified in the final budget.
- (9) Ch 82, SLA 2006 appropriated FY08 funds for school construction. These appropriations were made by the last legislature and are not proposed by the Governor.