

## FY03/FY04 Fiscal Summary

(\$ millions)

	FY03 Authorized				FY04 Enacted				FY03 Auth to FY04 Enacted (GF)
	GF	Federal	Other	Total	GF	Federal	Other	Total	
<b>REVENUE</b> (Excludes Permanent Fund Earnings)									
Unrestricted General Purpose Revenue	1,951.3	0.0	0.0	1,951.3	1,748.5	0.0	0.0	1,748.5	(202.8)
One-Time Deposits to the general fund	95.0								
Proposed New Revenues (3)					70.1				
Corporate Dividends			77.4	77.4			70.2	70.2	
Federal and Other Funds	0.0	2,494.8	939.3	3,434.1	0.0	2,471.5	1,082.3	3,553.8	
<b>Total Revenue</b>	<b>2,046.3</b>	<b>2,494.8</b>	<b>1,016.7</b>	<b>5,557.8</b>	<b>1,818.6</b>	<b>2,471.5</b>	<b>1,152.5</b>	<b>5,442.6</b>	<b>(227.7)</b>
<b>AUTHORIZATION TO SPEND</b>									
<b>Operating (1)</b>	<b>2,222.2</b>	<b>1,416.4</b>	<b>774.4</b>	<b>4,413.0</b>	<b>2,135.3</b>	<b>1,458.7</b>	<b>806.4</b>	<b>4,400.4</b>	<b>(86.9)</b>
Agency Operations (Non-Formula)	1,115.8	716.1	1,219.2	3,051.1	1,082.4	724.1	1,258.0	3,064.6	(33.4)
Formula Programs	1,106.4	678.3	117.1	1,901.7	1,052.9	734.6	140.5	1,928.0	(53.5)
Revised Programs (Legislatively approved only)		22.0	1.0	23.0					
Duplicated Authorization (2)			(562.8)	(562.8)			(592.1)	(592.1)	
<b>Capital</b>	<b>109.7</b>	<b>955.4</b>	<b>122.8</b>	<b>1,188.0</b>	<b>84.6</b>	<b>969.3</b>	<b>160.3</b>	<b>1,214.2</b>	<b>(25.1)</b>
Project Appropriations	109.7	906.6	165.6	1,181.9	84.6	969.3	291.3	1,345.2	
Bonds / COP's			526.1	526.1					
Revised Programs (Legislatively approved only)		48.8	0.1	48.8					
Duplicated Authorization (2)			(568.8)	(568.8)			(131.0)	(131.0)	
<b>Statewide</b>	<b>163.6</b>	<b>123.0</b>	<b>119.4</b>	<b>406.0</b>	<b>77.9</b>	<b>43.4</b>	<b>185.8</b>	<b>307.1</b>	<b>(85.7)</b>
Debt Retirement	3.5	0.0	91.0	94.5	3.6	0.0	131.9	135.6	0.1
Fund Capitalization	65.8	25.2	81.3	172.3	50.0	47.8	132.2	230.0	(15.8)
Supplemental Appropriations	94.2	97.8	(5.2)	186.9	25.6			25.6	(68.6)
New Legislation					(1.4)	(4.3)	1.9	(3.9)	(1.4)
Duplicated Authorization (2)			(47.6)	(47.6)			(80.1)	(80.1)	
<b>Total Authorization (unduplicated)</b>	<b>2,495.5</b>	<b>2,494.8</b>	<b>1,016.7</b>	<b>6,007.0</b>	<b>2,297.8</b>	<b>2,471.5</b>	<b>1,152.5</b>	<b>5,921.8</b>	<b>(197.7)</b>
<b>Draw From Constitutional Budget Reserve</b>	<b>449.2</b>				<b>479.2</b>				<b>29.9</b>
Permanent Fund Dividends			690.0	690.0			520.0	520.0	
Permanent Fund Inflation Proofing & Other Transfers (4)			693.0	693.0			0.0	0.0	
<b>TOTAL WITH PERMANENT FUND</b>	<b>2,495.5</b>	<b>2,494.8</b>	<b>2,399.7</b>	<b>7,390.0</b>	<b>2,297.8</b>	<b>2,471.5</b>	<b>1,672.5</b>	<b>6,441.8</b>	<b>(197.7)</b>

**Revenue Assumptions (revised using Spring 2003 Revenue Source Book):**

Price per Barrel of Oil	\$28.14	\$25.28
Oil Production (MMb/day)	0.994	0.993

**Notes:**

- (1) Shared Taxes, Fishery Enhancement Tax Receipts and retained fees are "pass throughs" that are excluded from the budget.
- (2) 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
- (3) The executive branch estimates a potential increase of over \$6.0 million in GF revenue due to vetos. Most of these new revenues would be realized through increased fees. These unrealized revenues are not included in the above summary numbers.
- (4) Inflation proofing transfers in FY03 includes \$351 for FY03 and \$342 for FY04.

## FY03/FY04 Fiscal Summary

(\$ millions)

### Constitutional Budget Reserve and Permanent Fund Account Balances

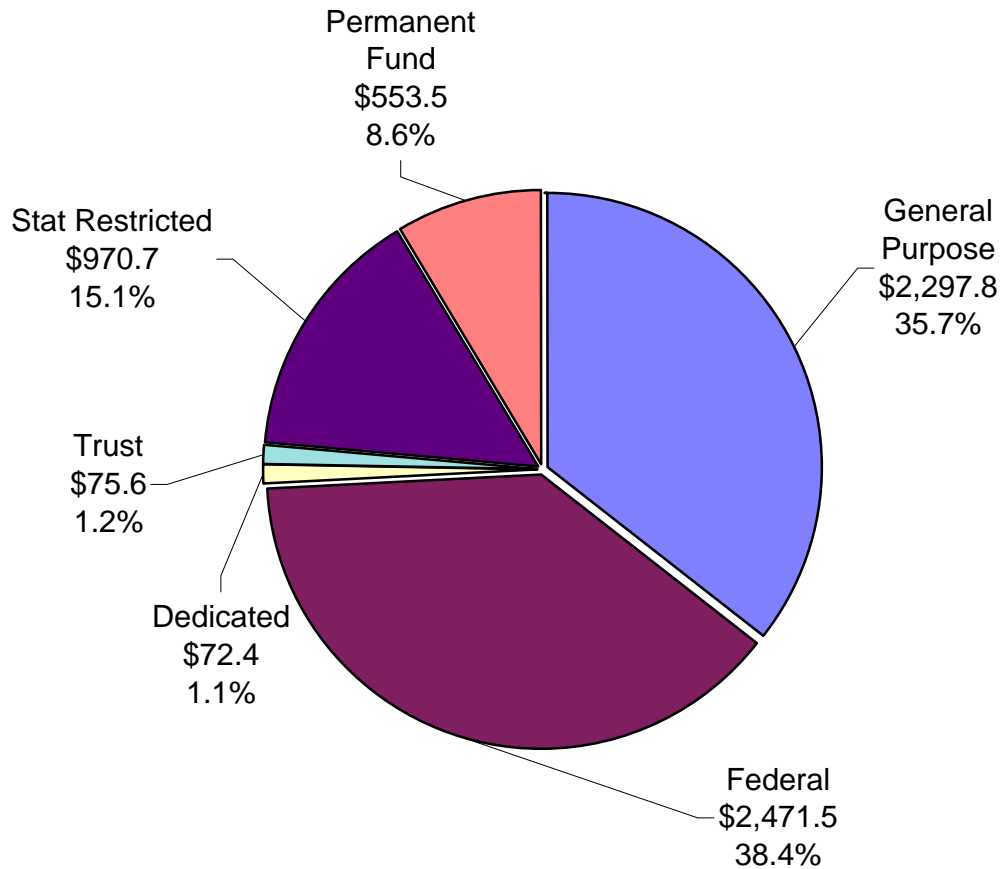
	Constitutional Budget Reserve	Permanent Fund			
		Permanent Fund Total	Principal	Earnings Reserve	Unrealized Gains
FY03 Beginning Balance	2,469.3	23,525.0	21,884.0	1,136.0	505.0
Settlements	30.0	-	-	-	-
Earnings/Dedicated Revenues	102.3	(133.0)	361.0	(1,036.0)	542.0
Permanent Fund Inflation Proofing	-	-	351.0	(351.0)	-
Permanent Fund Deposits to Principal	-	342.0	342.0	-	-
Permanent Fund Dividend Payout	-	(690.0)	-	(690.0)	-
Transfer to General Fund	(449.2)	-	-	-	-
Balance Adjustments	-	-	-	-	-
FY03 Ending Balance	2,152.4	24,085.0	22,938.0	100.0	1,047.0
Net Additions to Account Balance	(316.9)	560.0	1,054.0	(1,036.0)	542.0
FY04 Beginning Balance	2,152.4	24,085.0	22,938.0	100.0	1,047.0
Settlements	20.0	-	-	-	-
Earnings/Dedicated Revenues	63.6	1,547.0	325.0	415.0	807.0
Permanent Fund Inflation Proofing	-	-	-	-	-
Permanent Fund Deposits to Principal	-	2.0	6.0	(4.0)	-
Permanent Fund Dividend Payout	-	(520.0)	-	(520.0)	-
Transfer to General Fund	(479.2)	-	-	-	-
Balance Adjustments	-	-	-	-	-
FY04 Ending Balance	1,756.8	25,638.0	23,269.0	515.0	1,854.0
Net Additions to Account Balance	(395.6)	1,553.0	331.0	415.0	807.0

**Permanent Fund information is from the APFC financial projections dated 5/31/03**

**CBR information is from the Spring 2003 Revenue Sources Book**

## FY04 Fiscal Summary

**State of Alaska Expenditures by Category--FY04  
Operating & Capital Budgets  
(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 as appropriated by the legislature.

**Federal Restricted 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.

**Statutorily Restricted expenditures** include tuition, food and service fees and interest earned by the University of Alaska; several State loan and enterprise funds; the Marine Highway Fund; receipts of several State corporations and the disaster relief fund.