

FY04/FY05 Fiscal Summary

(\$ millions)

	FY04 Authorized				FY05 Governor's Request				GF
	GF	Federal	Other	Total	GF	Federal	Other	Total	Change
REVENUE (Excludes Permanent Fund Earnings)									
Unrestricted General Purpose Revenue (1)	2,022.9			2,022.9	1,724.3			1,724.3	(298.6)
Proposed New Revenues (2)					11.8				
Corporate Proceeds (3)							140.0		
Corporate Dividends (4)			123.5	123.5			130.6	130.6	
Retained Corporate Dividends (4)			(53.0)	(53.0)			(53.9)	(53.9)	
Federal and Other Funds		2,609.5	1,053.9	3,663.4		2,863.1	862.9	3,726.0	
Total Revenue	2,022.9	2,609.5	1,124.5	5,756.8	1,736.1	2,863.1	1,079.6	5,678.8	(286.8)
AUTHORIZATION TO SPEND									
Operating	2,147.3	1,533.6	810.2	4,491.2	2,142.8	1,523.2	822.3	4,488.3	(4.6)
Agency Operations (Non-Formula)	1,086.8	723.9	1,260.8	3,071.6	1,076.0	752.1	1,278.3	3,106.4	(10.8)
Formula Programs	1,060.5	730.4	140.5	1,931.5	1,066.7	771.2	135.0	1,972.9	6.2
Revised Programs (Legislatively approved only)		79.3	1.8	81.1					
Duplicated Authorization (5)			(593.0)	(593.0)			(591.1)	(591.1)	
Capital	84.6	1,030.4	160.3	1,275.3	0.0	1,300.9	108.6	1,409.5	(84.6)
Project Appropriations	84.6	969.3	291.3	1,345.2		1,300.9	89.0	1,389.9	
Bond Specific Projects							115.2	115.2	
Revised Programs (Legislatively approved only)		61.0744	0.0	61.1					
Duplicated Authorization (5)			(131.0)	(131.0)			(95.5)	(95.5)	
Statewide	68.7	45.4	154.0	268.1	68.8	39.0	148.7	256.5	0.1
Debt Retirement	3.6	0.0	131.9	135.6	2.7	0.0	177.0	179.7	(0.9)
Fund Capitalization	50.0	45.4	99.8	195.3	48.6	39.0	85.4	173.0	(1.4)
Supplemental Appropriations (6)	15.0			15.0	12.5			12.5	(2.5)
New Legislation					5.0			5.0	5.0
Duplicated Authorization (5)			(77.8)	(77.8)			(113.7)	(113.7)	
Total Authorization (unduplicated)	2,300.6	2,609.5	1,124.5	6,034.5	2,211.6	2,863.1	1,079.6	6,154.3	(89.0)
Draw From Constitutional Budget Reserve	277.7				475.5				197.8
Governor's new revenue through proposed legislation (7)					(78.2)				
Revised Draw From Constitutional Budget Reserve	277.7				397.3				119.6
Permanent Fund Dividends			560.0	560.0			490.0	490.0	
Permanent Fund Inflation Proofing & Other Transfers (8)		2.4	0.0	0.0			613.0	613.0	
TOTAL WITH PERMANENT FUND	2,300.6	2,611.9	1,684.5	6,594.5	2,211.6	2,863.1	2,182.6	7,257.3	(89.0)

Notes:

- (1) Revenue assumptions are from the Fall 2003 Revenue Sources Book. FY04 is \$27.70 per barrel and .996 million barrels per day. FY05 is \$24.65 and .985 mbd.
- (2) This is the anticipated increased revenue the executive branch expects to collect from increased fees and user costs that require no legislative action.
- (3) AHFC is providing \$65 million in bond proceeds \$40 million of which is from the purchase of state buildings. ASLC is providing \$75 million in bond proceeds as a return on invested capital. These proposed revenues are restricted for use on capital projects.
- (4) Corporate dividends include funds made available to the State by the boards AHFC, AIDEA, and ASLC. Dividends are retained by AHFC for debt service on state capital project bonds.
- (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) Supplemental appropriations for FY04 and FY05 are executive branch estimates.
- (7) New tax revenues proposed by the Governor include: tobacco, pull tabs, hotel beds, cruise ship head tax and on-board gambling.
- (8) \$354 million of FY04's projected inflation proofing of \$537 was prefunded in FY03. Currently there is no appropriation for the remaining \$183 million.