

Fiscal Summary--FY03/FY04

(\$ millions)

	FY03 Authorized				FY04 Governor's Request				GF Diff
	GF	Federal	Other	Total	GF	Federal	Other	Total	
REVENUE (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)
Corporate Dividends			77.4	77.4			52.0	52.0	
Federal and Other Funds	0.0	2,437.7	935.3	3,373.0	0.0	2,497.7	1,065.7	3,563.4	
Total Revenue	1,951.3	2,437.7	1,012.7	5,401.7	1,748.5	2,497.7	1,117.7	5,363.9	(202.8)
AUTHORIZATION TO SPEND									
Operating (1)	2,222.2	1,416.4	774.4	4,413.0	2,223.3	1,459.2	799.7	4,482.2	1.1
Agency Operations (Non-Formula)	1,115.8	716.1	1,219.2	3,051.1	1,091.5	721.7	1,253.1	3,066.3	(24.3)
Formula Programs	1,106.4	678.3	117.1	1,901.7	1,131.8	737.5	141.0	2,010.4	25.5
Revised Programs (Legislatively approved only)		22.0	1.0	23.0				0.0	
Duplicated Authorization (2)			(562.8)	(562.8)			(594.4)	(594.4)	
Capital	109.7	955.4	122.8	1,188.0	134.4	1,003.9	211.8	1,350.1	24.6
Project Appropriations	109.7	906.6	165.6	1,181.9	134.4	1,003.9	268.1	1,406.4	24.6
Bonds / COP's			526.1	526.1				0.0	
Revised Programs (Legislatively approved only)		48.8	0.1	48.8				0.0	
Duplicated Authorization (2)			(568.8)	(568.8)			(56.3)	(56.3)	
Statewide	141.2	65.9	115.5	322.6	150.1	34.6	106.3	290.9	8.8
Debt Retirement	3.5	0.0	91.0	94.5	7.2	0.0	117.8	125.0	3.6
Fund Capitalization	65.8	25.2	81.3	172.3	108.3	34.6	49.0	191.8	42.5
Supplemental Appropriations (3)	71.9	40.7	(9.2)	103.5	33.0			33.0	(38.9)
New Legislation					1.6		0.7		1.6
Duplicated Authorization (2)			(47.6)	(47.6)			(61.2)	(61.2)	
Total Authorization (unduplicated)	2,473.2	2,437.7	1,012.7	5,923.6	2,507.8	2,497.7	1,117.7	6,123.2	34.6
Draw From Constitutional Budget Reserve	521.9				759.3				237.4
Governor's Proposed Actions Requiring Legislation (4)					57.2	0.4	15.8	73.3	
Governor's Proposed New Revenues (4)					113.6				
Governor's Proposed Deposits to the General Fund (4)					121.2				
Revised Draw From Constitutional Budget Reserve	521.9				467.3				(54.5)
Permanent Fund Dividends			682.0	682.0			507.0	507.0	
Permanent Fund Inflation Proofing & Other Transfers (5)			205.0	205.0			590.0	590.0	
TOTAL WITH PERMANENT FUND (6)	2,473.2	2,437.7	1,899.7	6,810.6	2,507.8	2,498.1	2,230.5	7,293.5	34.6

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) Chapter 1 SLA 03 (SCS CSHB 100(FIN))
- (4) A detailed breakdown of proposed legislation, new revenues and one-time deposits can be found on the following page.
- (5) FY03 inflation proofing is estimated at \$351 but is limited by total Earnings Reserve
- (6) The total including permanent fund numbers is based on the unrevised CBR draw (does not include the Governor's proposed actions).

Fiscal Summary--FY03/FY04

The Governor's Request Includes the Following Estimated Impacts of Legislation, Revenue Measures and One-time Deposits

Governors Budget Assumes Passage of Legislation for the Following Savings

Agency Impact		Legislation
DOA	Change APOC Functions	500.0 HB 157/SB 119
DOC	Special Medical Parole	500.0 HB 229/SB 159
DOC	Establish Correctional Industries Fund	963.2 HB 161/SB 115
DEED	Eliminate 2-yr kindergarten	3,916.2 HB 154/SB 110
DEED	Eliminate Community Schools funding	500.0 HB 165/SB 121
DEED	Eliminate Alyeska Central Correspondence School	1,170.4 HB 174/SB 107
H&SS	Revise Alcohol Safety Action Program Match	112.6 HB 167/SB 124
H&SS	Revise Behavior Health Match	1,255.3 HB 167/SB 124
H&SS	Revise Community Action Prevention Grant Match	125.4 HB 167/SB 124
H&SS	Revise Rural Service & Suicide Prevention Match	118.4 HB 167/SB 124
H&SS	Subsidized Adoptions Review	185.0 HB 166/SB 123
H&SS	Freeze Special Income Standard	223.0 HB 172/SB 105
H&SS	Eliminate Longevity Bonus	47,519.3 HB 158/SB 117
Labor	Revise Wage & Hour Payroll Review	67.7 HB 155/SB 111
Total		57,156.5

Anticipated Revenue Measures

DOA	Vehicle Registration Increase	7,000.0	HB 170/SB 103
DCED	Business License Increase	6,900.0	HB 162/SB 114
DOR	Pull Tab fee	11,500.0	HB 169/SB 102
DFG	Wildlife Conservation Pass and Non-Resident Game Tag Increase	7,500.0	HB 163/SB 122
DNR	Recorder Fee Increase	2,200.0	
DNR	UCC Filing Fee Increase	100.0	
DOR	Motor Fuel Tax Increase	37,700.0	HB 156/SB 112
DOT/PF	Studded Tire Surcharge	1,900.0	HB 173/SB 106
DOR	Seasonal Sales Tax or Education Tax	28,800.0	
DOT/PF	Ferry Ticket Surcharge (by regulation)	500.0	
Law	Expected Tariff Settlement	1,500.0	
DNR	Oil & Gas Lease Sales	8,000.0	
Total		113,600.0	

One-Time Deposits to the General Fund

Deposit AK Science & Technology Endowment in GF	86,400.0
Deposit excess in Land Disposal Income Fund in GF	2,500.0
Deposit Chugach Electric Cooperative grant interest in GF	27,000.0
DPS reduces RSS carry forward to increase amount in GF	900.0
Deposit International Trade Endowment in GF	4,400.0
Total One-time Deposits to General Fund	121,200.0

Fiscal Summary--FY03/FY04

(\$ 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	83.7	(429.0)	322.0	275.0	(1,026.0)
Permanent Fund Inflation Proofing	-	-	205.0	(205.0)	-
Permanent Fund Deposits to Principal	-	(4.0)	-	(4.0)	-
Permanent Fund Dividend Payout	-	(682.0)	-	(682.0)	-
Transfer to General Fund	(521.9)	-	-	-	-
Balance Adjustments	-	-	-	-	-
FY03 Ending Balance	2,061.1	22,410.0	22,411.0	520.0	(521.0)
Net Additions to Account Balance	(408.2)	(1,115.0)	527.0	(616.0)	(1,026.0)
FY04 Beginning Balance	2,061.1	22,410.0	22,411.0	520.0	(521.0)
Settlements	20.0	-	-	-	-
Earnings/Dedicated Revenues	48.5	1,913.0	291.0	871.0	751.0
Permanent Fund Inflation Proofing	-	-	590.0	(590.0)	-
Permanent Fund Deposits to Principal	-	2.0	6.0	(4.0)	-
Permanent Fund Dividend Payout	-	(507.0)	-	(507.0)	-
Transfer to General Fund	(759.3)	-	-	-	-
Balance Adjustments	-	-	-	-	-
FY04 Ending Balance	1,370.3	23,818.0	23,298.0	290.0	230.0
Net Additions to Account Balance	(690.8)	1,408.0	887.0	(230.0)	751.0

Permanent Fund information is from the APFC financial projections dated 4/28/03

CBR information is from the Fall 2002 Revenue Sources Book