

FISCAL NOTE

STATE OF ALASKA
2001 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: HB 130
 (H) Publish Date: 2/16/01

Revision Date/Time (Note if correction): _____ Dept. Affected: Revenue
 Title: Alaska Psychiatric Institute BRU: Revenue Operations
 Component: Treasury Division
 Sponsor: Rules Committee
 Requester: Governor Component Number: 121

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
Personal Services						
Travel	10.0					
Contractual	8.0	7.0	7.0	7.0	7.0	7.0
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Debt Service		3,663.5	3,663.4	3,667.5	3,666.3	3,664.5
TOTAL OPERATING	18.0	3,670.5	3,670.4	3,674.5	3,673.3	3,671.5

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF	18.0	3,670.5	3,670.4	3,674.5	3,673.3	3,671.5
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type)						
TOTAL	18.0	3,670.5	3,670.4	3,674.5	3,673.3	3,671.5

Estimate of any current year (FY2001) cost: 0.0

Check this box (X) if funding for this bill is included in the Governor's FY 2002 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

This legislation authorizes the State Bond Committee to issue \$36.55 million in state Certificates of Participation for the construction of a new facility for the Alaska Psychiatric Institute. The project will also use existing appropriations of \$19.2 million and \$3 million from the Alaska Mental Health Trust. Total project size is \$58,750,000.

Assuming a 15-year term, and a true interest cost of 5.6% (about 1% above Feb. 14, 2001 rates), annual debt service is approximately \$3.7 million beginning in fiscal year 2003 with total repayment estimated at just under \$55 million. This inflated interest cost estimate is necessary due to the volatility in interest rates and the difficulty in accurately forecasting what market rates will be in the future.

Prepared by: Deven Mitchell Phone 465-3750
 Division: Treasury Division Date/Time 2/13/01 12:00 AM
 Approved by: Larry Persily, Deputy Commissioner Date Feb.14, 2001
 Agency: Department of Revenue

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