

S B

234

SENATE COMMITTEE REPORT

FIRST COMMITTEE OF REFERRAL

Date of 5-DAY NOTICE 4/20/89
IN ACCORDANCE WITH UNIFORM RULE 23

FURTHER

FIN

**FISCAL NOTE(S) MUST BE ATTACHED
IN ACCORDANCE WITH AS 24.08.035

3/21/89

DATE TURNED INTO OFFICE 4/25/89

Mr. President:

HESS

Committee considered

SB 234

providing for the issuance of general obligation bonds in the amount of \$69,680,000 for the purpose of paying the cost of capital improvements to the University of Alaska; efd

and recommended:

- replace with CS _____ same title
- attached amendment(s) and new title
- _____ letter of intent adopted

do pass

do not pass

no recommendation

individual recommendations

further referral to _____

FISCAL NOTE(S) attached zero
 appropriation no FN attached

Dep't Revenue.
 fiscal impact
 Gov. FN introduced w/ bill

MEMBERS SIGNING DO PASS

OTHER RECOMMENDATIONS

Jim Duncan - No Rec
Thom Jones - No Rec

Paul Gird. (No Rec)
Chairman signature and recommendation

Committee backup attached

FISCAL NOTE

REQUEST:

Revision Date: _____ Agency Affected: State Bond Committee
 Title: \$69,680,000 University of Alaska BRU: _____
 General Obligation Bonds
 Sponsor: Kerttula Components: _____
 Requestor: Senate HESS

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 88	FY 89	FY 90	FY 91	FY 92	FY 93
OPERATING						
PERSONAL SERVICES	0	0	0	0	0	0
TRAVEL	0	0	0	0	0	0
CONTRACTUAL	0	0	0	0	0	0
SUPPLIES	0	0	0	0	0	0
EQUIPMENT	0	0	0	0	0	0
LANDS & STRUCTURES	0	0	0	0	0	0
GRANTS, CLAIMS	0	0	0	0	0	0
MISCELLANEOUS	0	0	0	2,438.6	9,920.8	9,920.8
TOTAL OPERATING	0	0	0	2,438.6	9,920.8	9,920.8
CAPITAL	0	0	0	0	0	0
REVENUE	0	0	0	0	0	0

FUNDING: (Thousands of Dollars)

GENERAL FUND	0	0	0	2,438.6	9,920.8	9,920.8
FEDERAL FUNDS	0	0	0	0	0	0
OTHER	0	0	0	0	0	0
TOTAL	0	0	0	2,438.6	9,920.8	9,920.8

POSITIONS:

FULL-TIME	0	0	0	0	0	0
PART-TIME	0	0	0	0	0	0
TEMPORARY	0	0	0	0	0	0

ANALYSIS: attach a separate page for analysis.

Debt service assumes 10 year bonds at an average interest rate of 7.0 percent. FY 91 is one semi-annual interest only payment.

Prepared By: Milt Barker *MB*
 Division: Treasury

Phone: 465-2350
 Date: _____

Approved by Commissioner: _____
 Agency: Department of Revenue

Date: _____

Distribution (by preparer):
 Legislative Finance
 Legislative Sponsor
 Requestor
 Office of Management and Budget
 Impacted Agency(ies)

TABLE 3.3

State of Alaska
Ratio of Debt Service to Unrestricted Revenues
Spring 1989 Department of Revenue Revenue Estimates

Fiscal Year	Unrestricted Revenue			(1) State GOB's			(2) UA			(3) ASBA			(4) Lease-Purchase Obligations			(5) School Debt (Muni)			Total Debt Service		
	Low	Mid	High	Low	Mid	High	Low	Mid	High	Low	Mid	High	Low	Mid	High	Low	Mid	High	Low	Mid	High
	\$ Millions			Percent			Percent			Percent			Percent			Percent			Percent		
79	1133.0	1133.0	1133.0	5.3	5.3	5.3	.2	.2	.2	.9	.9	.9	0	0	0	2.0	2.0	2.0	8.3	8.3	8.3
80	2501.2	2501.2	2501.2	3.0	3.0	3.0	.1	.1	.1	.4	.4	.4	0	0	0	1.0	1.0	1.0	4.4	4.4	4.4
81	3718.2	3718.2	3718.2	2.6	2.6	2.6	.1	.1	.1	.3	.3	.3	0	0	0	1.0	1.0	1.0	4.0	4.0	4.0
82	4108.4	4108.4	4108.4	2.4	2.4	2.4	.1	.1	.1	.2	.2	.2	0	0	0	.9	.9	.9	3.6	3.6	3.6
83	3631.0	3631.0	3631.0	4.0	4.0	4.0	.1	.1	.1	.3	.3	.3	0	0	0	1.0	1.0	1.0	5.3	5.3	5.3
84	3390.1	3390.1	3390.1	4.9	4.9	4.9	.1	.1	.1	.3	.3	.3	0	0	0	2.7	2.7	2.7	7.9	7.9	7.9
85	3260.0	3260.0	3260.0	5.2	5.2	5.2	.1	.1	.1	.3	.3	.3	0	0	0	2.8	2.8	2.8	8.4	8.4	8.4
86	3075.5	3075.5	3075.5	5.3	5.3	5.3	.1	.1	.1	.3	.3	.3	0	0	0	3.4	3.4	3.4	9.1	9.1	9.1
87	1799.4	1799.4	1799.4	8.6	8.6	8.6	.1	.1	.1	.4	.4	.4	.3	.3	.3	7.4	7.4	7.4	16.7	16.7	16.7
88	2305.8	2305.8	2305.8	6.4	6.4	6.4	.1	.1	.1	.3	.3	.3	0	0	0	4.7	4.7	4.7	11.5	11.5	11.5
89	1891.5	2018.8	2105.5	7.2	6.7	6.4	.1	.1	.1	.4	.3	.3	.3	.3	.2	5.8	5.4	5.2	13.7	12.8	12.3
90	1510.3	1995.9	2489.4	8.0	6.0	4.8	.1	.1	.1	.4	.3	.3	.4	.3	.2	7.4	5.6	4.5	16.3	12.3	9.9
91	1332.7	1930.5	2604.8	7.2	4.9	3.7	.2	.1	.1	.5	.3	.2	.4	.3	.2	8.2	5.7	4.2	16.4	11.3	8.4
92	1273.6	1908.4	2715.7	5.4	3.6	2.5	.2	.1	.1	.5	.3	.2	.4	.3	.2	8.4	5.6	3.9	14.8	9.9	7.0
93	1236.2	1887.8	2812.7	4.8	3.2	2.1	.2	.1	.1	.5	.3	.2	.4	.3	.2	7.9	5.2	3.5	13.8	9.1	6.1
94	1181.2	1809.2	2964.5	2.9	1.9	1.1	.2	.1	.1	.3	.2	.1	.5	.3	.2	7.1	4.7	2.8	10.9	7.1	4.3
95	1077.7	1675.6	2970.8	2.1	1.4	.8	.2	.1	.1	.1	.1	.1	.5	.3	.2	7.0	4.5	2.5	10.0	6.4	3.6
96	1002.5	1567.2	2966.5	2.1	1.4	.7	.2	.1	.1	0	0	0	.5	.4	.2	6.2	4.0	2.1	9.1	5.8	3.1
97	946.4	1477.4	2966.5	1.8	1.1	.6	.2	.1	.1	0	0	0	.6	.4	.2	4.1	2.6	1.3	6.7	4.3	2.1
98	905.8	1403.0	3074.8	1.6	1.0	.5	.2	.1	.1	0	0	0	.6	.4	.2	4.1	2.6	1.2	6.5	4.2	1.9
99	847.2	1314.1	2914.4	1.1	.7	.3	.2	.1	.1	0	0	0	.6	.4	.2	4.2	2.7	1.2	6.1	4.0	1.8
00	766.0	1227.6	2780.1	.3	.2	.1	.2	.2	.1	0	0	0	.6	.4	.2	3.8	2.4	1.0	5.0	3.1	1.4
01	721.6	1158.4	2695.7	0	0	0	.3	.2	.1	0	0	0	.7	.4	.2	3.1	2.0	.8	4.0	2.5	1.1
02	704.6	1092.5	2626.0	0	0	0	.2	.1	0	0	0	0	.7	.4	.2	1.4	.9	.4	2.3	1.5	.6
03	577.6	1011.7	2568.9	0	0	0	.2	.1	0	0	0	0	.8	.5	.2	1.1	.7	.3	2.1	1.2	.5
04	609.1	974.7	2553.2	0	0	0	.2	.1	0	0	0	0	.8	.5	.2	.9	.5	.2	1.8	1.1	.4
05	628.6	996.9	2514.4	0	0	0	.2	.1	0	0	0	0	.7	.5	.2	.8	.5	.2	1.7	1.1	.4

(1) State of Alaska general obligation bonds

(2) University of Alaska bonds

(3) Alaska State Housing Authority lease revenue bonds

(4) Debt issued to finance Seward Student Service Center, Spring Creek Correctional Center, and Palmer Courthouse

(5) State Reimbursement of municipal general obligation debt issued to finance school construction for debt issued through December 31, 1988