

HB

251



217 Second Street, Suite 200 ■ Juneau, Alaska 99801 ■ Tel (907) 586-1325, Fax (907) 463-5480

May 16, 1991

The Honorable Walter J. Hickel
Governor
State of Alaska
P.O. Box A
Juneau, Alaska 99811

Dear Governor Hickel:

The Alaska Municipal League has reviewed your community matching capital grants and debt retirement fund legislation - SB 140, SB 141, HB 251, HB 252, and HJR 38. The legislation would directly affect municipalities and the AML supports some of the concepts contained in the legislation. However, the AML will need additional time to review the proposals, to provide comments or suggest amendments, or to take a formal position. The AML Board of Directors also voted to make the review of the concepts embodied in these legislative proposals a priority of the Task Force on Governmental Roles assuming HCR 17 passes and is adequately funded.

For your information, I have enclosed a copy of some initial comments given to the AML Board by the AML Legislative Committee on the matching grant and debt fund proposals. I have also enclosed a copy of a letter from the Alaska Municipal Management Association (AMMA) regarding SB 141.

The matching grant and debt fund proposals address several AML policies outlined in our 1991 Policy Statement. The community matching capital grant program coincides with AML's support of block grants for a portion of state funding of local capital projects (*1991 Alaska Municipal League Policy Statement*, I.A.4). To the extent that it would enable decisions regarding local capital project priorities to be made at the local level and thus allow better coordination and increased efficiency in the use of these funds, AML supports the general concept.

AML is quite concerned, however, that this program not be considered, either now or in the future, as a replacement for existing programs that fund major capital projects, among them schools, water and sewer systems, hospitals, harbors and ports, airports, and roads. Because of their magnitude, these types of needs cannot, and should not, be addressed by the matching grant program your administration has proposed. Nor should such a program be the sole source of funds for vital projects in Alaska's small cities, which would be unable to accumulate enough funds for such projects under the terms of this program. There are other concerns and questions raised by the proposals.

AML supports the debt retirement fund proposal to the extent it addresses the state's obligation to fund outstanding school debt. As you and your administration are aware, the state's share of debt incurred by municipal governments for the construction of schools under the debt reimbursement program in effect until the passage of HB 37 during 1990 amounts to over \$800 million from FY 1991 through FY 2005. The Alaska Debt Retirement Fund,

TAXATION AND FINANCE SUBCOMMITTEE REPORT
APRIL 10-11, 1991

REPORT ON PENDING LEGISLATION

Members in attendance: Raymond Stoney, Assembly Member, Northwest Arctic Borough
Kevin Walker, Council Member, City of Kenai
Craig Duncan, Treasurer, City and Borough of Juneau
Brian Porter, Assembly Member, Municipality of Anchorage
Nathan Kotch, Council Member, City of Kotzebue
Alvin Hall, Director of Accounting, Ketchikan Gateway Borough
Judi Slajer, Chief Financial Officer, Fairbanks North Star Borough

Senate Bills 141 & 142: Capital Projects Matching Grants

The Subcommittee reviewed the data presented by Shelby Stastny, Director of Management and Budget, and the comments/reactions of members of the Legislative Committee. The Subcommittee supports the concept of sharing the cost of construction for certain capital projects with the State of Alaska. The premise that the community which contributes will be more responsible, in both setting community-wide priorities and providing on-going operations, is a concept that is generally accepted as "good". It is noted, however, that these funds should not be expected to be a replacement funding source with which to construct state facilities -- those facilities for which there is clear responsibility for the state to construct and maintain.

In keeping with the AML policy to support a block grant approach to capital project funding, it is the opinion of the Subcommittee that the AML should work with the Legislature to shape these bills so that the program meets the concerns raised by local government. The following is a list of "pros" and "cons" which need to be considered in shaping this legislation to be useful.

PROS: Provides an opportunity for local government to leverage local and federal dollars

Provides local control on how capital funds are spent

Local communities can decide priorities

Takes the establishment of priorities out of the hands of the Legislature, which occasionally responds to special interest pressures

for capacity to pay the local match. No recognition is given to "need", either on a regional or statewide basis.

The formula will allow cities within boroughs to receive the dollars, as well as the borough receiving the dollars. The borough's population excludes the cities. In the real world, the population of the borough does not exclude the cities as the boroughs have areawide responsibilities, even within the cities. Therefore, the distribution of funds within a borough may not be equitable. This inequitable distribution may be a factor in discouraging cooperation among these governments in arriving at community-wide project allocations (community-wide priorities)

The limitation on powers of a second class borough may need to be addressed so that the borough can sub-grant dollars for a project which is not within the legal authority structure of the borough. An example may be a nursing home that needs to be constructed, and the borough does not have nursing home or elderly care facilities powers. How can the borough pass on these capital dollars to the correct agency to build the new nursing home? Who is responsible for the accounting to the state if the money can be passed through?

The larger communities, under the formula, are entitled to considerable dollars. Will this capital projects funding program increase the local government's likelihood of constructing unneeded facilities?

Program administration will be a nightmare. The state will need to track on each community receiving funds, each project which is approved by the community, the timing and type of the match, etc. The fiscal note on these bills may be considerably light.

Regulations under designated grants have been resisted in the past to avoid past problems of unnecessary red tape, project delay, and project funding diluted by state administrative costs. Section 2 allows for the promulgation of regulations with little restriction.

Clarification is needed to allow municipalities to use general pass-through dollars (municipal assistance and revenue sharing) for local match.

ALASKA MUNICIPAL MANAGEMENT ASSOCIATION

217 Second Street, Suite 200, Juneau, Alaska 99801. (907) 586-1325

April 30, 1991

The Honorable Walter J. Hickel
Governor
State of Alaska
P.O. Box A
Juneau, Alaska 99811

The Honorable Dick Eliason, President
Alaska State Senate
P.O. Box V
Juneau, Alaska 99811

The Honorable Ben Grussendorf, Speaker
Alaska House of Representatives
P.O. Box V
Juneau, Alaska 99811

Re: CS for Senate Bill No. 141 (An Act establishing a capital project matching grant program for municipalities and unincorporated communities)

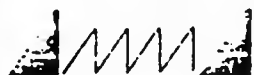
Gentlemen:

Although the conventional wisdom indicates that SB 141 is not expected to pass through the legislature this year, the Alaska Municipal Management Association (AMMA), an organization of Alaska city and borough managers and administrators, urges timely consideration of this bill.

In expressing our support, however, it is important to note that the AMMA views this bill as an equitable means of distributing certain capital project funds, not all capital project funds. The funds appropriated under this bill should supplement other state capital funds used for large state projects and regional capital programs.

We support the concepts included in this legislation because it would

- Eliminate "free rides" and establish some economic criteria to segregate "wants" from "needs" in the formulation of local capital improvement plans;
- Enable locally elected officials to establish the priorities for capital projects;
- Provide another tool for local governments to help attract federal and private financing for capital projects;
- Implement more equality in the distribution of state grants; and
- Enable our senators and representatives to concentrate on more important public policy issues, rather than consuming so much time in listening to every interest group that wants a grant and defending decisions made in allocating the limited grant dollars available.

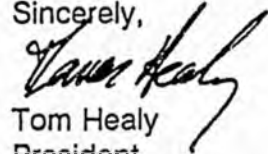


Governor Walter J. Hickel
Senator Dick Eliason
Representative Ben Grussendorf
April 30, 1991
page 3

5. Large Project Financing. Prohibit use of these grant funds for financing large and expensive projects such as those for schools and hospitals. These projects should be financed by separate state categorical grant programs.

We thank you for your consideration.

Sincerely,



Tom Healy
President

cc: Shelby J. Stastny
✓ Scott A. Burgess

TO: The Honorable Ronald L. Larson, Chairman
Legislative Budget and Audit Committee

FROM: Milton B. Barker *MB*
Investment Oversight Staff

DATE: May 18, 1991

SUBJECT: Debt Retirement Fund

There are six points regarding legislation pertaining to establishing a debt retirement fund that I would like to call to your attention:

1. The bills (CSHB 251(SA) and SB 235) would authorize appropriations from the fund for reimbursement of municipal school debt, among other things. The Constitutional amendments (HJR 38 and SJR 26) would authorize appropriations for reimbursement of any type of municipal debt authorized by law.

2. The language in the bills, which reads,

"to reimburse municipalities for obligations authorized under AS 14.11.100"

might be interpreted to allow reimbursement of 100 percent of debt service on all obligations authorized under AS 14.11.100, even though a municipality's entitlement under AS 14.11.100 was only 80 or 90 percent. This could be clarified by amending the language to read:

"to reimburse municipalities under AS 14.11.100".

3. Deposits into the fund of amounts greater than the debt service to be paid during the next fiscal year could result in arbitrage problems with the IRS. SB 236, which appropriates the FY 91 carryforward to the fund, and the two Constitutional amendments, which dedicate a portion of mineral revenues to the fund, could result in such excess fund deposits. Bond counsel's advice on this should be reviewed.

WALTER J. HICKEL
GOVERNOR



STATE OF ALASKA
OFFICE OF THE GOVERNOR
JUNEAU

April 3, 1991

The Honorable Ben Grussendorf
Speaker of the House
Alaska State Legislature
P.O. Box V
Juneau, AK 99811

Dear Speaker Grussendorf:

Under the authority of art. III, sec. 18, of the Alaska Constitution, I am transmitting a bill establishing the Alaska debt retirement fund. This bill is one of three measures that make up my Alaska debt retirement fund proposal; the others, which accompany this bill, are a proposed constitutional amendment and an appropriation bill.

The Alaska debt retirement fund has two major objectives: first, to set aside part of fiscal year 1991 surplus revenue to help pay Alaska's future general obligation debt service and municipal school debt reimbursement; and second, to establish a long-term source of revenue to pay for debt service and to finance capital projects that will broaden Alaska's economic base.

I hope that every member of the legislature will agree with me that, as stewards of Alaska's resource wealth, we must consider investing, rather than spending, most of the revenue surplus that the state receives this year. Of course, I expect there to be a wide range of opinions on the best way to invest the surplus, but if we can concur that this unexpected revenue should be invested soundly, we will have reached an important point of agreement. I am willing to give all proposals for investing the revenue surplus fair consideration, and I hope that the legislature will accord the Alaska debt retirement fund the same fair hearing.

The first goal of the Alaska debt retirement fund is to help retire state and municipal debt. The State of Alaska will spend nearly \$250,000,000 over the next nine years to repay our general obligation debt. In addition, the legislature authorized the reimbursement of Alaska's municipal governments in an amount exceeding \$735,000,000 in school debt service over the next 23 years. These two budget items total nearly \$1,000,000,000.

The Honorable Ben Grussendorf -2-

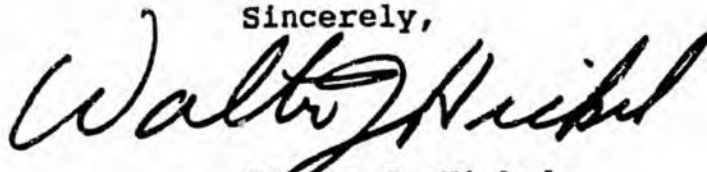
The Alaska debt retirement fund would allow us to save part of our surplus revenue to help pay off our general obligation debt and reimburse Alaska's municipal governments for their school debt payments. By doing so, we would substantially improve Alaska's ability to maintain a balanced budget as petroleum revenue declines over the next 20 years.

The second goal of the Alaska debt retirement fund is to establish a long-term source of revenue to pay for debt service, and to use the remaining balance of the fund to finance capital projects that will diversify and strengthen Alaska's economy. The companion joint resolution to this bill proposes a constitutional amendment that would dedicate a portion of our ownership revenue -- mineral lease rentals, royalties, royalty sale proceeds, and other resource revenues -- to the fund.

Alaska's economic infrastructure -- its port, transportation and energy systems -- are inadequate to support the broad economic foundation on which the future of the state depends. The Alaska debt retirement fund would provide the means to finance responsible expansion of the state's infrastructure, enhancing the viability and competitiveness of Alaska's industries.

The time for the Alaska debt retirement fund is now. This year's surplus revenue gives Alaska the opportunity to establish a fund with a statewide purpose. This revenue surplus is expected to be a one time event. With the declining production at Prudhoe Bay, we must commit to retiring our debt and building a broader, value-added economy. The Alaska debt retirement fund will serve that purpose. I urge your support for the fund.

Sincerely,



Walter J. Hickel
Governor

HOUSE COMMITTEE REPORT

(7)

Date Referred: April 3, 1991

FURTHER REFERRALS:

Judiciary
Finance

Date of Committee Action: 5-17-91

The STATE AFFAIRS Committee considered:

HB 251

HOUSE BILL NO. 251

DEBT RETIREMENT FUND

"An Act establishing the Alaska debt retirement fund; relating to the retirement of general obligation bond debt of the state and municipalities; relating to the financing of capital projects; and providing for an effective date."

RECOMMENDATIONS:

be replaced with CS HB 251 (STA)

the same title
 a new title

have attached amendments(s)

do pass

do not pass

no recommendations

individual recommendations

additional referral to the _____ Committee

ADOPTS: _____ letter of Intent

ATTACHES NEW FISCAL NOTE(S): (Dept)

fiscal impact _____

zero fiscal note _____

APPROVES PREVIOUS: (Dept/Date)

fiscal note(s) Revenue 4-3-91

zero fiscal note(s) Administration 4-3
Education 4-3-91

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	DNP	NR	AM
<i>David [Signature]</i>		<i>Tom [Signature]</i>		<input checked="" type="checkbox"/>	
<i>Jan [Signature]</i>	<input checked="" type="checkbox"/>	<i>[Signature]</i>		<input checked="" type="checkbox"/>	
<i>Mike Miller</i>	<input checked="" type="checkbox"/>	<i>Gene Kubera</i>		<input checked="" type="checkbox"/>	

Gene Kubera
CHAIRMAN'S SIGNATURE

HOUSE COMMITTEE REPORT

(7)

Date Referred: May 17, 1991

FURTHER REFERRALS:

Finance

Date of Committee Action: 5-19-91

The JUDICIARY Committee considered:

HB 251

HOUSE BILL NO. 251

DEBT RETIREMENT FUND

"An Act establishing the Alaska debt retirement fund; relating to the retirement of general obligation bond debt of the state and municipalities; relating to the financing of capital projects; and providing for an effective date."

RECOMMENDATIONS:

be replaced with CS HB 251 (Jun) the same title a new title

have attached amendments(s)

do pass

do not pass

no recommendations

individual recommendations

additional referral to the _____ Committee

ADOPTS: _____ letter of Intent

ATTACHES NEW FISCAL NOTE(S): (Dept)

APPROVES PREVIOUS: (Dept/Date)

fiscal impact _____

fiscal note(s) Revenue 4-3-91

zero fiscal note _____

2 zero fiscal note(s) Education 4-3-91
Admin 4-3-91

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	DNP	NR	AM
<i>Terry Martin</i>	<input checked="" type="checkbox"/>				
<i>Mr. Durand</i>	<input checked="" type="checkbox"/>				
<i>Mike Miller</i>	<input checked="" type="checkbox"/>				
<i>Carol Couley</i>	<input checked="" type="checkbox"/>				

Carol Couley
CHAIRMAN'S SIGNATURE

FISCAL NOTE

No. 1
 Bill Version: HB 251
 (H) Publish Date: 4/3/91

STATE OF ALASKA
 1991 LEGISLATIVE SESSION

Revision Date: March 27, 1991
 Title: Alaska Debt Retirement Fund

Department Affected: Revenue
 BRU: Revenue Operations
 Component: Treasury Management

Sponsor: Rules request of Governor
 Requestor: Office of the Governor

Component Serial No.

	1	2	1
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Expenditures/Revenues: (Thousands of Dollars)

OPERATING	FY 92	FY 93	FY 94	FY 95	FY 96	FY 97
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	0	0	0	0	0	0

CAPITAL						
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REVENUE	(63,240)	(132,350)	(207,130)	(263,040)	(306,740)	(389,330)
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FUNDING: (Thousands of Dollars)

GENERAL FUND	(63,240)	(132,350)	(207,130)	(263,040)	(306,740)	(389,330)
FEDERAL FUNDS						
OTHER						
TOTAL	(63,240)	(132,350)	(207,130)	(263,040)	(306,740)	(389,330)

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

Estimate of current year impact: _____

ANALYSIS: Treasurys' operations would not experience a fiscal impact. If bill passes and the constitutional amendment is not adopted there would not be a revenue impact. If the constitutional amendment is adopted general fund revenues will be reduced by the above numbers. This assumes interest earnings on unspent residual amounts. See attached spread sheet analysis for details.

Prepared by: Brian C. Andrews Phone: 465 - 2350
 Division: Treasury Date: _____
 Approved by Commissioner: [Signature]
 Agency: _____
 Distribution (by preparer): Legislative Finance, Legislative Sponsor, Requestor, OMB, & Impacted Agency(ies).

Alaska Debt Retirement Fund
(millions)

Dedicated Revenue	State GO Debt	School Debt	Net	Investment Return	Total Revenue Impact
242.86	68.20	116.10	58.56	4.68	63.24
283.56	59.70	106.00	117.86	14.49	132.35
304.60	33.90	93.40	177.30	29.83	207.13
321.12	23.10	84.30	213.72	49.32	263.04
327.30	21.50	71.10	234.70	72.04	306.74
353.85	16.70	48.70	288.45	100.88	389.33

- 1/ Gross Revenue from DOR Spring '91 revenue forecast scenario B
- 2/ State GO & School debt from DOR's Ak Public Debt March '90
- 3/ Inv't return assumed at 8%

COMMITTEE COPY

TABLE 3.2

State of Alaska
Debt Service on State-Supported Debt
(\$ Millions)

Fiscal Year	(1) State GO	(2) UA	(3) ASHA	(4) Lease-Purchase Obligations (Lease)	(5) School Debt (Muni)	Total Debt Service
79	\$60.0	\$1.7	\$10.1	\$0	\$22.3	\$94.1
80	75.1	1.8	10.1	0	24.1	111.1
81	97.6	2.2	10.0	0	38.4	148.2
82	97.5	2.3	10.0	0	38.3	148.1
83	143.6	2.3	9.9	0	36.2	192.0
84	166.3	2.0	9.9	0	90.6	268.0
85	169.5	2.0	9.9	.8	93.2	275.4
86	163.2	1.8	9.9	.5	106.3	281.7
87	154.9	1.8	6.5	4.7	115.8	283.7
88	147.9	1.5	6.5	.7	109.5	266.1
89	135.5	2.2	6.5	5.2	109.5	258.8
90	120.3	2.2	6.5	5.5	107.8	242.3
91	95.5	2.2	6.5	5.5	120.2	229.9
92	68.2	2.1	6.5	5.5	116.1	198.4
93	59.7	2.1	5.9	5.5	106.0	179.2
94	33.9	1.9	3.1	5.5	93.4	137.8
95	23.1	2.0	1.5	5.5	84.3	116.4
96	21.5	1.9	0	5.5	71.1	100.0
97	16.7	1.9	0	5.5	48.7	72.8
98	14.4	1.9	0	5.5	45.7	67.5
99	9.0	1.9	0	5.5	43.2	59.6
00	2.6	1.9	0	4.7	34.8	44.0
01	0	1.8	0	4.7	21.2	27.7
02	0	1.2	0	4.7	9.1	15.0
03	0	1.0	0	4.7	5.4	11.1
04	0	1.1	0	4.7	5.4	11.2
05	\$0	\$1.0	\$0	\$4.7	\$5.3	\$11.0

(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 Court-house

(5) State reimbursement of municipal general obligation debt issued to finance school construction for debt issued through December 31, 1989

(13)	(14)	(15)	(16)	(17)	(18)	(19)
TOTAL REVS W/PERM FND DEDICATION	PUB SCH FUND	NPR-A FUND	OTHER FUNDS	PERM FUND DEDICATION	BUDGET RESERVE FUND	NET GEN FUND UNRESTRICTED REVENUES
4110.80	7.50	0.00	74.30	385.10	0.00	3718.20
4516.90	8.00	0.00	0.00	400.50	0.00	4108.40
4061.40	9.40	0.00	0.00	421.00	0.00	3631.00
3765.30	9.00	0.00	0.00	366.20	0.00	3390.10
3640.50	7.10	5.40	0.00	368.00	0.00	3260.00
3446.40	6.50	41.00	0.00	323.40	0.00	3075.50
1983.20	3.30	9.90	0.00	170.60	0.00	1799.40
2747.10	6.60	1.00	15.80	417.90	0.00	2305.80
2419.70	4.30	0.80	0.00	228.40	0.00	2186.20
2780.06	5.13	0.50	0.00	267.10	0.00	2507.23
3532.97	6.55	0.60	0.00	414.97	284.85	2826.00
2375.84	4.65	0.60	3.00	242.86	0.00	3124.73
2709.21	5.44	0.50	7.00	283.56	0.00	2412.71
2827.36	5.84	0.50	7.00	304.60	0.00	2509.42
2943.28	6.16	0.30	7.00	321.12	0.00	2608.70
2961.47	6.28	0.10	7.00	327.30	0.00	2620.79
3113.95	6.79	0.00	7.00	353.85	0.00	2746.31
3035.90	6.69	0.00	10.00	348.67	0.00	2670.54
2827.79	6.31	0.00	10.00	328.76	0.00	2482.73
2624.88	5.91	0.00	10.00	307.92	0.00	2301.05
2461.49	5.56	0.00	10.00	289.71	0.00	2156.22
2348.23	5.35	0.00	10.00	278.72	0.00	2054.17
2239.17	5.13	0.00	0.00	267.34	0.00	1966.70
2175.43	5.00	0.00	0.00	260.39	0.00	1910.05
2090.83	4.85	0.00	0.00	252.52	0.00	1835.46
1960.78	4.58	0.00	0.00	238.76	0.00	1717.44
1820.89	4.31	0.00	0.00	224.47	0.00	1592.11
1728.61	4.15	0.00	0.00	216.21	0.00	1508.25
1630.89	3.94	0.00	0.00	205.47	0.00	1421.48
1531.81	3.72	0.00	0.00	193.76	0.00	1334.34

COMMITTEE COM.

FISCAL NOTE

No. 2

Bill Version: HB 251

(H) Publish Date: 4/3/91

STATE OF ALASKA
1991 LEGISLATIVE SESSION

Revision Date: _____ Department Affected: Administration

Title: A Bill establishing a Debt Retirement Fund. BRU: Central Services

Component: Finance

Sponsor: Governor Hickel

Requestor: Governor Hickel

COMPONENT SERIAL NO.

59			
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Expenditures/Revenues: (Thousands of Dollars)

OPERATING	FY 92	FY 93	FY 94	FY 95	FY 96	FY 97
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
LAND & STRUCTURES	0	0	0	0	0	0
GRANTS, CLAIMS	0	0	0	0	0	0
MISCELLANEOUS	0	0	0	0	0	0
TOTAL OPERATING	0	0	0	0	0	0

CAPITAL	0	0	0	0	0	0
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REVENUE	0	0	0	0	0	0
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FUNDING: (Thousands of Dollars)

GENERAL FUND	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
OTHER	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

POSITIONS:

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

Estimate of current year impact:

ANALYSIS: (Attach a separate page if necessary.)

This Act will not have a fiscal impact on the Division of Finance or the Department of Administration. Accounting procedures are in place to establish the Debt Retirement Fund and deposit revenue to the fund.

Prepared By: Weldon L. Blackwell *WLB* 3/27/91 Phone: 465-2240

Division: Finance Date: 03/27/91

Approved by Commissioner: Millett Keller *Millett Keller*

Agency: Administration Date: 03/27/91

Distribution (by preparer): Legislative Finance, Legislative Sponsor, Requestor, OMB, & Impacted Agency(ies).

STATE OF ALASKA
1991 LEGISLATIVE SESSION

Revision Date: _____ Department Affected: Education
 Title: Establishing the Alaska Debt Retirement Fund BRU: School Construction Debt Retirement
 Component: School Construction Debt Retirement
 Sponsor: Rules
 Requestor: Governor COMPONENT SERIAL NO.

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Expenditures/Revenues: (Thousands of Dollars)

OPERATING	FY 92	FY 93	FY 94	FY 95	FY 96	FY 97
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS. CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	-0-	-0-	-0-	-0-	-0-	-0-

CAPITAL						
---------	--	--	--	--	--	--

REVENUE						
---------	--	--	--	--	--	--

FUNDING: (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER						
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

Estimate of current year impact: _____

ANALYSIS: (Attach a separate page if necessary.)
 This fiscal note assumes that the responsibility for disbursement of school construction debt retirement funds remain within the Department of Education.

Prepared By: Mary Hakala Phone: 465-2800
 Division: Commissioner's Office Date: 3/27/91
 Approved by Commissioner: Steve Hole, Acting Commissioner
 Agency: Education Date: 3/27/91

Distribution (by preparer): Legislative Finance, Legislative Sponsor, Requestor, OMB, & Impacted Agency(ies).