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MEMORANDUM

State of Alaska
Office of the Governor
Office of Management and Budget

June 26, 1995

TO: LRFPC Revenue Subcommittee Members

FROM: Brad Pierce 
Senior Policy Analyst

SUBJECT: Special Funds

At the last teleconference members asked me to organize the state's so called "special funds" into some kind of easily understandable categories. The attached tables are a first cut at this assignment. Of the various funds listed, the following categories might be candidates for requiring annual dividends or to write down or sell off their equity to balance future budgets:

- All Enterprise Funds (except the Alaska Clean Water Fund);
- Expendable Trust Funds; and
- Proprietary Funds.

We will be writing up a more comprehensive analysis of the potential use of the most commonly mentioned reserve accounts (AIDEA, AHFC, etc.) which should be finished next week.

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**Long Range Financial Planning Commission
Revenue Subcommittee
Categorization of State Funds**

Combining Balance Sheet Totals
(Stated in Thousands)

	<u>Total Assets</u>	<u>Total Liabilities</u>	<u>FY94 Revenues</u>	<u>FY94 Expenditures</u>	<u>FY94 Year End Fund Balance</u>
General Funds	1,681,117	1,873,843	2,692,170	3,305,078	(192,526)
All Special Revenue Funds					
Disaster Relief	11,326	228	581	3,422	11,098
Training and Building	25	0	483	454	25
School	911	0	2,658	2,721	911
Fish and Game	12,265	1,105	17,066	15,288	11,160
State Reforestation	196	3	0	7	193
National Petroleum Reserve	72	0	25	255	72
Reclamation Bonding	325	190	50	0	135
<i>June 30, 1994 year end totals</i>	<i>25,120</i>	<i>1,526</i>	<i>20,843</i>	<i>22,147</i>	<i>23,594</i>
Debt Service Fund	148	148		33,819	343
All Capital Projects Funds					
Public Schools Group	15	0			15
Highways & Ferries Group	9,958	483	2,458 *	3,080	9,475
Airports Group	47	0			47
Health & Social Services Group	137	68		116	69
Flood & Harbor Group	1,582	295		956	1,287
<i>June 30, 1994 year end totals</i>	<i>11,739</i>	<i>846</i>		<i>4,152</i>	<i>10,893</i>

* Federal Grants in Aid

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Combining Balance Sheet Totals

(Stated in Thousands)

	<u>Total Assets</u>	<u>Total Liabilities</u>	<u>FY94 Revenues</u>	<u>FY94 Expenditures</u>	<u>FY94 Year End Fund Balance</u>
All Enterprise Funds					
Commercial Assistance	180,113	3,166	11,077	0	61,129
Energy Assistance	97,366	1,287	1,689	0	5,130
Other Agencies	449,342	58,170	48,333	451	209,927
Commercial Assistance Enterprise Funds					
WWII Vet Revolving Loan	2,398	1,479	257	319	771
Small Business Rev. Loan	1,201	98	156	97	598
Comm. Fishing Rev. Loan	92,414	864	5,498	2,128	22,877
Tourism Revolving Loan	0	0	0	0	0
Child Care Facilities Loan	536	78	46	46	229
Historical Dist. Rev. Loan	1,036	81	65	7	181
Fisheries Enhancement	79,957	261	4,551	597	549
Mining Revolving Loan	1,505	255	342	304	755
Sm. Business Econ Devel.	1,066	50	162	42	205
<i>June 30, 1994 year end total</i>	180,113	3,166	11,077	3,540	26,165
Energy Assistance Enterprise Funds					
Alternative Tech & Power	3,855	727	231	464	1,448
Residential Energy Cons.	112	13	16	111	99
Power Project	86,237	0	1,329	150	3,511
Rural Electrification	4,977	547	79	0	79
Bulk Fuel Revolving Loan	2,185	0	34	41	(7)
<i>June 30, 1994 year end totals</i>	97,366	1,287	1,689	766	5,130

Combining Balance Sheet Totals

(Stated in Thousands)

	Total Assets	Total Liabilities	FY94 Revenues	FY94 Expenditures	FY94 Year End Cash Balance
Other Agencies Enterprise Funds					
HEALTH & SOCIAL SERVICES					
Alcoholism & Drug Abuse	125	0	0	2	6
COMMUNITY & REGIONAL AFFAIRS					
Rural Development	1,140	29	8	41	0
Housing Assistance	0	0	0	0	0
Senior Housing	0	0	0	0	0
TRANSPORTATION & PUBLIC FACILITIES					
International Airports	385,391	56,945	44,914	50,679	(265)
NATURAL RESOURCES					
Agriculture	32,198	1,024	2,583	(1,573)	250
ENVIRONMENTAL CONSERVATION					
Alaska Clean Water	30,488	172	828	119	460
<i>June 30, 1994 year end totals</i>	449,342	58,170	48,333	49,268	451

Combining Balance Sheet Totals

(Stated in Thousands)

	Total Assets	Total Liabilities	FY94 Revenues	FY94 Expenditures	FY94 Year End Fund Balance
All Trust and Agency Funds					
Expendable Trust	3,322,343	462,765			
Nonexpendable Trust	15,234,740	870,362			
Pension Trust	7,497,241	20,686			
Agency	218,781	218,781			
<i>June 30, 1994 year end totals</i>	<i>26,273,105</i>	<i>1,572,594</i>			
Expendable Trust Funds					
Memorial Scholarship	1,497	0	438	3	1,497
Ak Perm. Fund Dividend	564,760	5,656	516	528,304	559,104
Unemployment Comp.	208,153	7,075	167,141	183,418	201,078
Const. Budget Reserve	2,480,633	448,351	423,243	0	2,032,282
Statutory Budget Reserve	0	0	0	0	0
Public Advocacy Trust	2,265	2	4,700	4,788	2,263
Exxon Valdez Settlement	12,908	1,342	59,885	50,289	11,566
Alyeska Settlement Trust	6,279	167	10,602	9,241	6,112
Oil Restoration	45,848	172	1,735	10,454	45,676
<i>June 30, 1994 year end totals</i>	<i>3,322,343</i>	<i>462,765</i>	<i>668,260</i>	<i>786,497</i>	<i>2,859,578</i>
					End of Year
					Cash Balance
Nonexpendable Trust Funds					
Public School	129,887	983	7,201	3,987	126,497
Alaska Permanent	14,977,181	862,099	1,118,665	8,329	898,093
Mental Health Trust	127,672	7,280	8,022	8,781	123,384
<i>June 30, 1994 year end totals</i>	<i>15,234,740</i>	<i>870,362</i>	<i>1,133,888</i>	<i>21,097</i>	<i>1,147,974</i>

Combining Balance Sheet Totals

(Stated in Thousands)

	Total Assets	Total Liabilities	FY94 Revenues	FY94 Expenditures	FY94 Year End Fund Balance
Pension Trust Funds					
Public Employees Retirement	4,183,693	6,680	347,881	178,775	4,177,013
Teachers Retirement System	2,354,975	3,256	171,626	126,409	2,351,719
Judicial Retirement System	42,093	38	2,755	2,606	42,055
Military Retirement System	2,442	28	1,109	1,767	2,414
Supplemental Benefits System	914,038	10,884	165,148	57,387	903,354
<i>June 30, 1994 year end totals</i>	7,497,241	20,686	688,519	366,944	7,476,555
All Agency Funds					
Kenai Court Facility	11	11			
Deferred Compensation	172,440	172,440			
Wage and Hour	45	45			
Deposits, Suspense and Misc.	48,285	46,285			
<i>June 30, 1994 year end totals</i>	218,781	218,781			

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Combined Balance Sheet Totals

Component Units

(Stated in Thousands)

	<u>Total Assets</u>	<u>Total Liabilities</u>	<u>FY94 Revenues</u>	<u>FY94 Expenditures</u>	<u>FY94 Year End Fund Balance</u>
Special Revenue					
AK Municipal Bond Bank Authority	39,400	8,573	1,949	878	30,827
Debt Service					
AK Municipal Bond Bank Authority	132,294	132,296	7,539	7,540	(2)
<i>June 30, 1994 year end totals</i>			9,488	8,418	30,825
Proprietary Fund Types					
Alaska Indus. Dev. & Export Auth.	1,015,029	239,543	58,564	23,732	387,077
Alaska Housing Finance Corp.	4,433,779	2,661,605	345,903	273,439	686,968
Alaska Student Loan Corporation	505,478	225,628	29,294	30,692	(26,852)
Alaska Medical Facility Authority	136	0	0	1	136
Alaska Railroad Corporation	112,961	52,181	59,511	64,922	26,606
Alaska Energy Authority	821,093	364,899	32,336	51,721	(163,607)
Alaska Aerospace Development Cor	1,874	629	0	890	0
Nonexpendable Trust					
AK Science & Tech. Foundation	109,208	0	0	2,500	109,208
College and University					
University of Alaska	1,090,257	196,505			
<i>June 30, 1994 year end totals</i>	8,251,309	3,881,859	525,608	447,697	1,019,534