

**2015 Legislature - Operating Budget
Transaction Compare - Senate Structure
Between 16GovAmd+ and SenateCS 1**

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|---|
| Numbers and Language Differences Agencies: Debt Serv |
|---|

Agency: Debt Service

| | Column | Trans Type | Total Expenditure | Personal Services | Travel | Services | Commodities | Capital Outlay | Grants | Misc | PFT | PPT | TMP |
|---|------------|------------|-------------------|-------------------|--------|----------|-------------|----------------|--------|-----------|-----|-----|-----|
| Debt Service | | | | | | | | | | | | | |
| General Obligation Bonds | | | | | | | | | | | | | |
| L Reduce FY16 funding for series 2015A GO bonds to \$10 million | SenateCS 1 | Dec | -10,000.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -10,000.0 | 0 | 0 | 0 |

*From: Mitchell, Deven J (DOR) [mailto:deven.mitchell@alaska.gov]
Sent: Saturday, February 21, 2015 9:36 PM
To: Joan Brown; Mauseth, Kym E (GOV)
Cc: Burnett, Jerry D (DOR)
Subject: 2015 A bonds debt service*

Joan and Kym,

As I've mentioned to both of you the plan for the 2015 A general obligation bond anticipation note has evolved over the course of the last 4-6 months. Based on slower than predicted spending and new bond construction funding flexibility (can use GF for up to 25% of an authorization with notice to LB&A for 18 months) we are just rolling the 2014 BAN amount in 2015 rather than increasing the size as previously forecast. Accordingly the \$20 million that is in Section 20(h)(13) could be reduced from \$20 million to \$10 million.

If you want to leave at \$20 million that is fine also, we will just amortize bonds a little more quickly than we otherwise would have.

Let me know if you'd like to discuss.

Deven

Deven Mitchell

Debt Manager, State of Alaska

Phone: (907) 465-3750

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|--|------------|------------|-------------------|-------------------|--------|----------|-------------|----------------|----------|-----------|-----|-----|-----|
| Debt Service (continued) | | | | | | | | | | | | | |
| General Obligation Bonds (continued) | | | | | | | | | | | | | |
| Reduce FY16 funding for series 2015A GO bonds to \$10 million (continued) | | | | | | | | | | | | | |
| Fax: (907) 465-2902 | | | | | | | | | | | | | |
| 1004 Gen Fund (UGF) -10,000.0 | | | | | | | | | | | | | |
| * Allocation Difference * | | | -10,000.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -10,000.0 | 0 | 0 | 0 |
| School Debt Reimbursement | | | | | | | | | | | | | |
| L | SenateCS 1 | Dec | -5,000.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -5,000.0 | 0.0 | 0 | 0 | 0 |
| Reduce estimated FY16 general fund requirement by \$5 million (to \$99,523.0) | | | | | | | | | | | | | |
| <i>The sum of \$128,423,009 is appropriated to the Department of Education and Early Development for state aid for costs of school construction under AS 14.11.100 for the fiscal year ending June 30, 2016, from the following sources:</i> | | | | | | | | | | | | | |
| <i>General fund - \$104,523,009</i> | | | | | | | | | | | | | |
| <i>School fund (AS 43.50.140) - \$23,900,000</i> | | | | | | | | | | | | | |
| 1004 Gen Fund (UGF) -5,000.0 | | | | | | | | | | | | | |
| * Allocation Difference * | | | -5,000.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -5,000.0 | 0.0 | 0 | 0 | 0 |
| ** Appropriation Difference ** | | | -15,000.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -5,000.0 | -10,000.0 | 0 | 0 | 0 |
| *** Agency Difference *** | | | -15,000.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -5,000.0 | -10,000.0 | 0 | 0 | 0 |
| **** All Agencies Difference **** | | | -15,000.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -5,000.0 | -10,000.0 | 0 | 0 | 0 |

Column Definitions

16GovAmd+ (16Governor's Amended +) -

SenateCS 1 (SenateCS 1) - The Committee Substitutute adopted by the Senate Finance Committee