

DEBT SERVICE

Summary of Recommended Appropriations By Agency

DEBT SERVICE

	Adjusted Appropriation 2006-07	Executive Request 2007-08	Legislative Appropriation 2007-08	Change
DEBT SERVICE				
General Fund	245,000,000	245,000,000	245,000,000	0
Internal Service Fund	22,010,000	0	0	0
Fiduciary	40,000,000	40,000,000	40,000,000	0
Debt Service Fund	4,729,420,000	4,961,520,000	4,961,520,000	0
Capital Projects Fund - Other	475,150,000	505,200,000	505,200,000	0
Emergency	2,450,000,000	3,550,000,000	3,550,000,000	0
Total for DEBT SERVICE	7,961,580,000	9,301,720,000	9,301,720,000	0
General Fund				
State Purposes Account				
Rebates To Federal Government	20,000,000	20,000,000	20,000,000	0
Redemption of General Obligation Bonds	225,000,000	225,000,000	225,000,000	0
Internal Service Fund				
Centralized Services Fund				
Financing Agreements	22,010,000	0	0	0
Fiduciary				
School Capital Facilities Financing Reserve Fund				
Trust & Agency Financing	40,000,000	40,000,000	40,000,000	0
Debt Service Fund				
Debt Reduction Reserve Fund				
Debt Reduction	250,000,000	250,000,000	250,000,000	0
Mental Health Services Fund				
Financing Agreements	340,000,000	330,000,000	330,000,000	0
General Debt Service Fund				
General Obligation Bonds	480,000,000	483,000,000	483,000,000	0
Financing Agreements	2,136,320,000	2,161,720,000	2,161,720,000	0
Revenue Bond Financing	959,900,000	1,167,900,000	1,167,900,000	0
Lease Purchase Payments	62,700,000	58,400,000	58,400,000	0
Housing Debt Fund				
General Obligation Bonds	25,000,000	21,000,000	21,000,000	0

	Adjusted Appropriation 2006-07	Executive Request 2007-08	Legislative Appropriation 2007-08	Change
Health Income Fund				
Financing Agreements	30,000,000	30,000,000	30,000,000	0
Financing Agreements	2,500,000	2,500,000	2,500,000	0
State University Dormitory Income Fund				
Financing Agreements	70,000,000	69,000,000	69,000,000	0
Local Government Assistance Tax Fund				
Financing Agreements	373,000,000	388,000,000	388,000,000	0
Capital Projects Fund - Other				
Dedicated Highway and Bridge Trust Fund				
Financing Agreements	475,150,000	505,200,000	505,200,000	0
Emergency				
All Funds				
Contingency Appropriation	2,450,000,000	3,550,000,000	3,550,000,000	0

LEGISLATIVE ACTION

Article VII

The Legislature denies the legislation proposed by the Executive that would allow any authorized issuer of personal income tax revenue bonds to issue bonds.

The Legislature denies the legislation that would amend the Debt Reform Act of 2000.

The Legislature denies the legislation proposed by the Executive that would consolidate bond caps into one section in the State Finance Law.

The Legislature amends the legislation proposed by the Executive that would have made the calculation of savings in relation to variable rate refundings permanent and instead provides for it to expire on March 31, 2008.

The Legislature amends the legislation proposed by the Executive that would authorize the issuance of certificates of participation to finance real property improvements solely related to energy performance contracts and athletic purpose.

The Legislature amends the Executive's proposed legislation to include annual reporting on the performance of interest rate exchange agreements.

The Legislature amends the legislation proposed by the Executive that would consolidate refundings of State supported debt to prohibit the extension of the maturities on debt to be refunded.

The Legislature amends the Executive's proposed legislation to limit the use of excluded agreements.

The Legislature approves the legislation proposed by the Executive that would increase the cap on interest rate exchange agreements and variable rate debt obligations from 15 percent to 20 percent of state supported debt outstanding.

The Legislature approves the legislation proposed by the Executive that would amend the method for calculating deposits to the Revenue Bond Tax Fund.

The Legislature approves the proposed Executive legislation for the Mental Health Arbitrage, the Hazardous Waste Remedial Fund and Library Facilities.