

FY2015 Budget Overview



House Finance Committee

January 23, 2014

Office of Management and Budget

Budget Vision

Governor Parnell's vision

Focusing on
Alaska's
Future



ALASKA OFFICE OF
MANAGEMENT & BUDGET

Budget Principles

Four principles to guide FY2015 budget

- Live within our means
- Focus on constitutional priorities
- Fix what we have
- Finish what we started



FY2014/FY2015 Budgets: Big Picture

The changing revenue picture reshaped FY2014

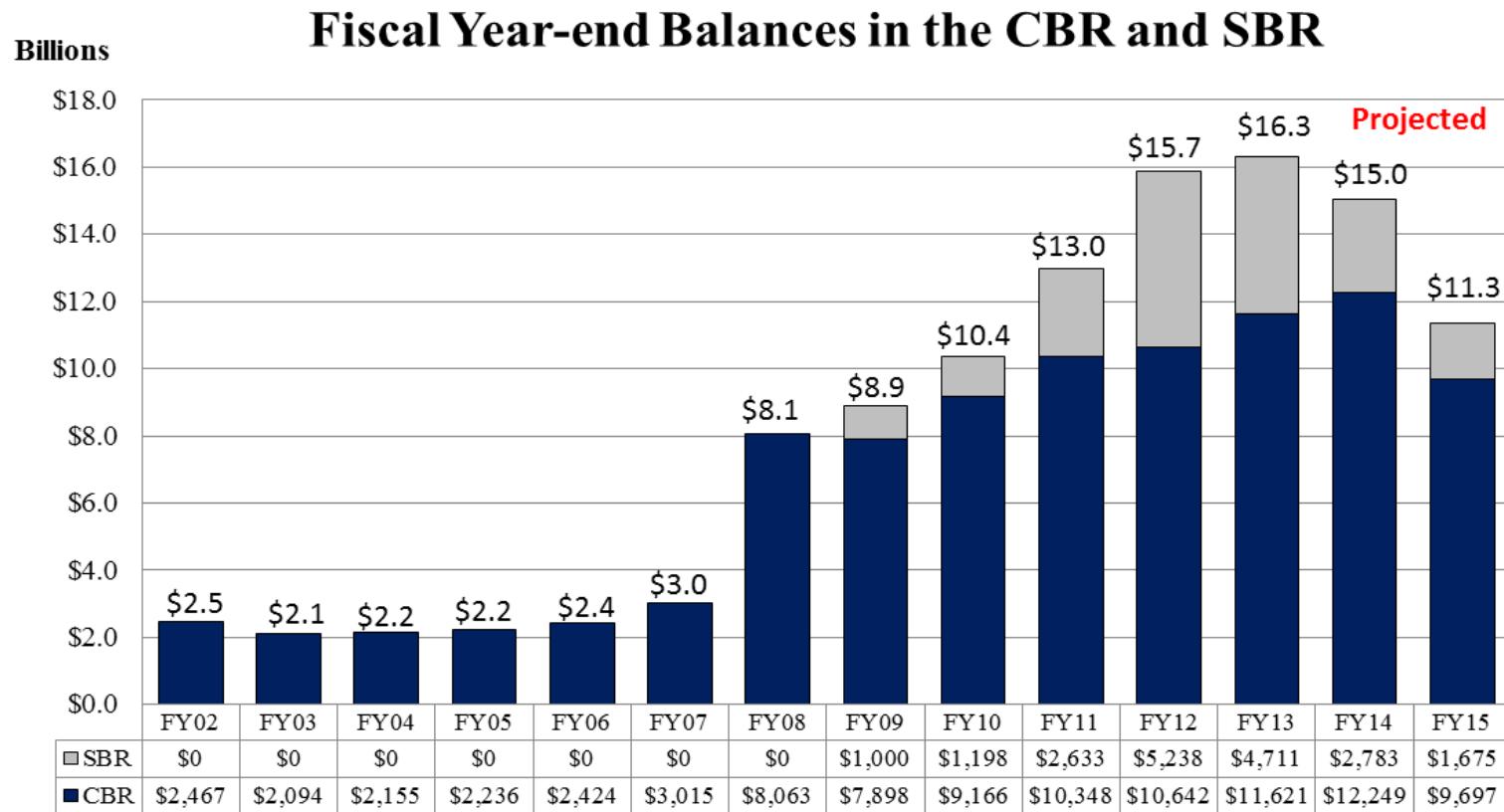
FY 2014	5/21/2013	12/12/2013
Unrestricted GF Revenue ^{1/}	\$6,162.7	\$4,964.9
Spending	\$6,830.6	\$6,914.4
Projected amount to/from SBR	-\$667.9	-\$1,949.5
FY 2015		
Unrestricted GF Revenue	\$5,991.0	\$4,532.0
Proposed Spending (Gov. Dec 12)	n/a	\$5,640.0
Projected amount to/from SBR	n/a	-\$1,108.0

1. May 21, 2013 OMB fiscal summary accounted for -\$550 revenue adjustment due to MAPA. (SB 21 fiscal notes)
December 12, 2013 revenue includes \$4,930.0 forecast revenue plus \$34.9 reappropriations and carry forward.



Alaska's Reserve Accounts

Constitutional and Statutory Budget Reserve Funds are strong

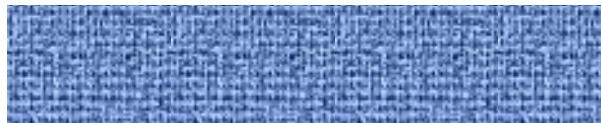


Sources: Alaska Department of Administration, Division of Finance. OMB/Department of Revenue (projections)



FY2015 Budget by Fund Source

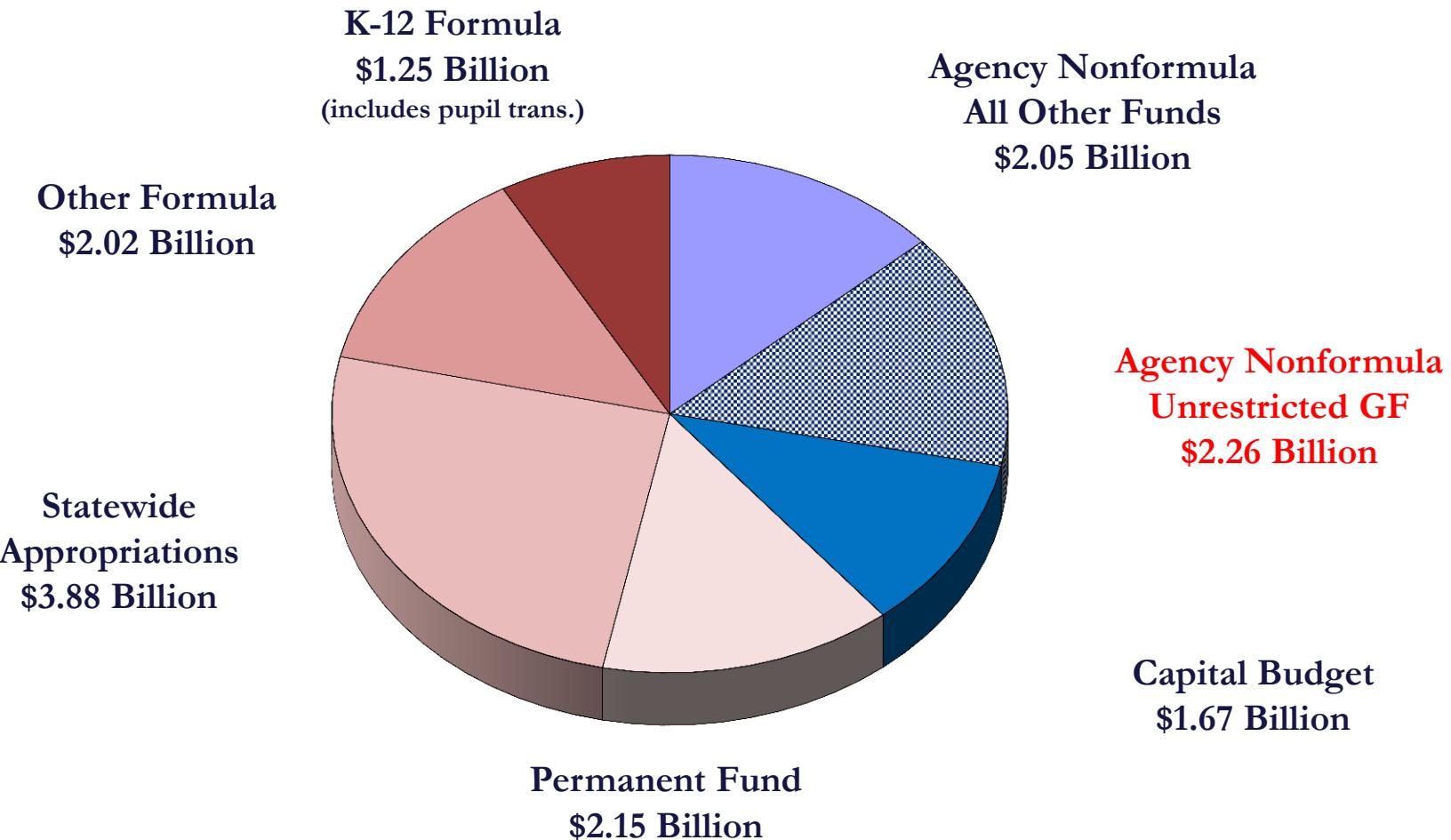
Total FY2015 Budget \$12.4 Billion



* Includes \$3.0 Billion CBR Transfer to Retirement Trust Funds

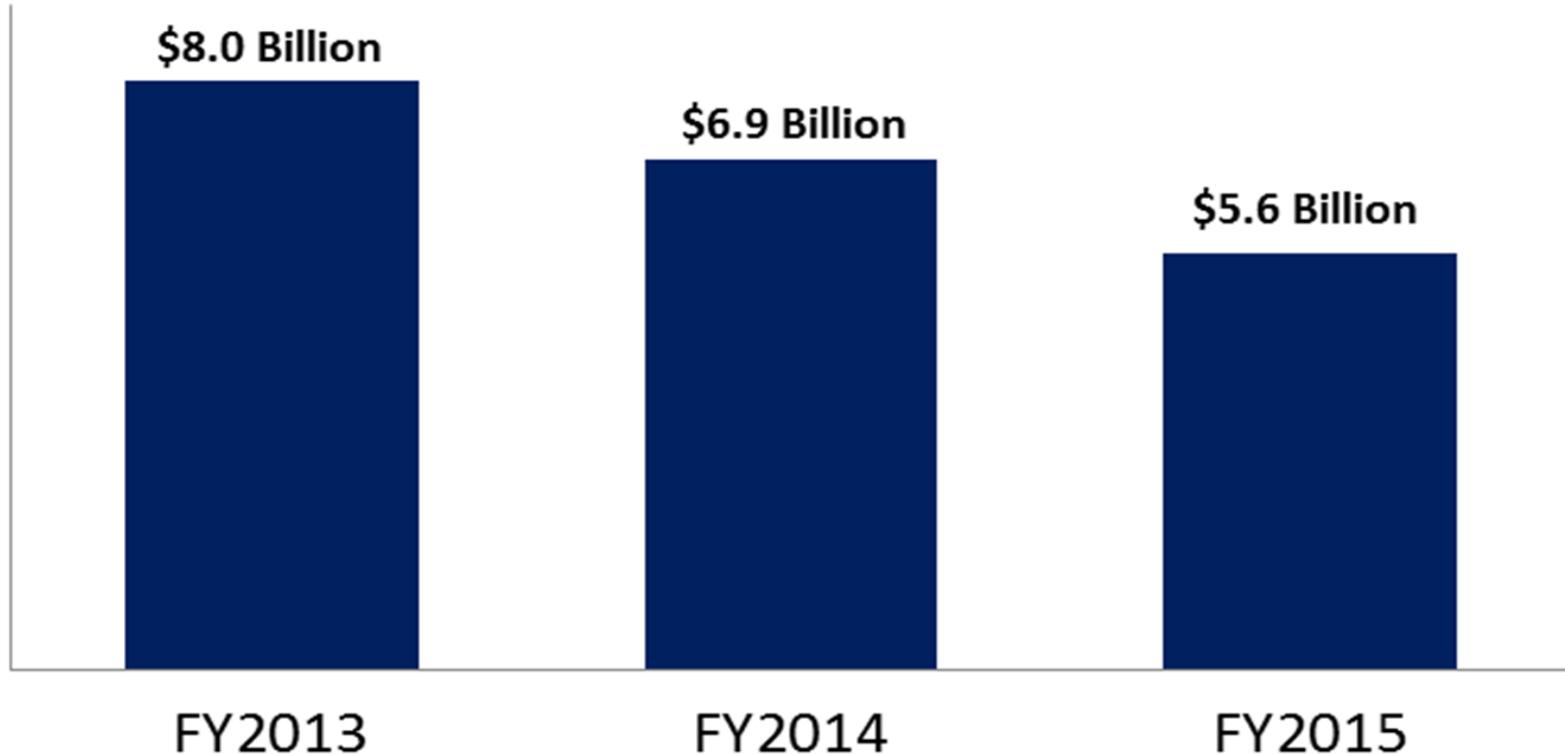


FY2015 Budget by Category



FY2015 UGF Spend: \$5.6 Billion

FY2015 Unrestricted General Fund spend is \$1.3 billion below FY14 spending level



Source: Office of Management and Budget



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FY2015 General Fund Budget by Category

Formula Programs 37%

\$2,104.3 Million

Agency Personnel 26%

\$1,451.3 Million

Agency Other 14%

\$813.3 Million

Statewide

Appropriations 13%

\$755.2 Million

Fund Transfers/Supp. 2%

\$90.4 Million

Capital Budget 8%

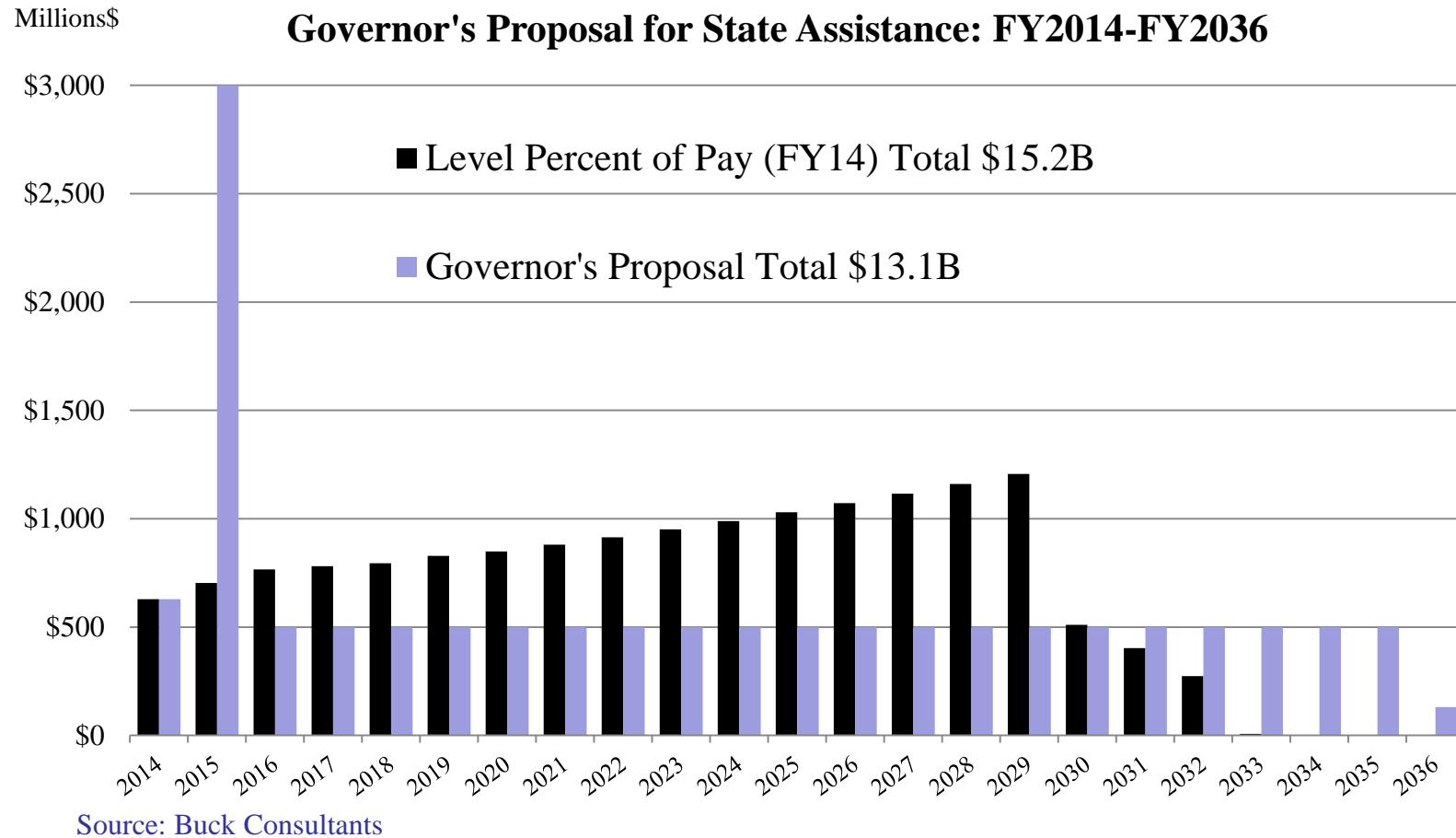
\$426.3 Million

Unrestricted General Funds = \$5,640.8 million



State Assistance payments

Make a large payment in FY2015 to lower future payment obligations



Spending Controls

Maximize efficiency/Rein in operating spending

- Improve/Streamline Business Processes
- Regulations Review- AO 266
- Enhance technology
- Lower cost of purchasing
- Reduce footprint/cost of office space
- Deleted 150 vacant positions



Budget Priorities

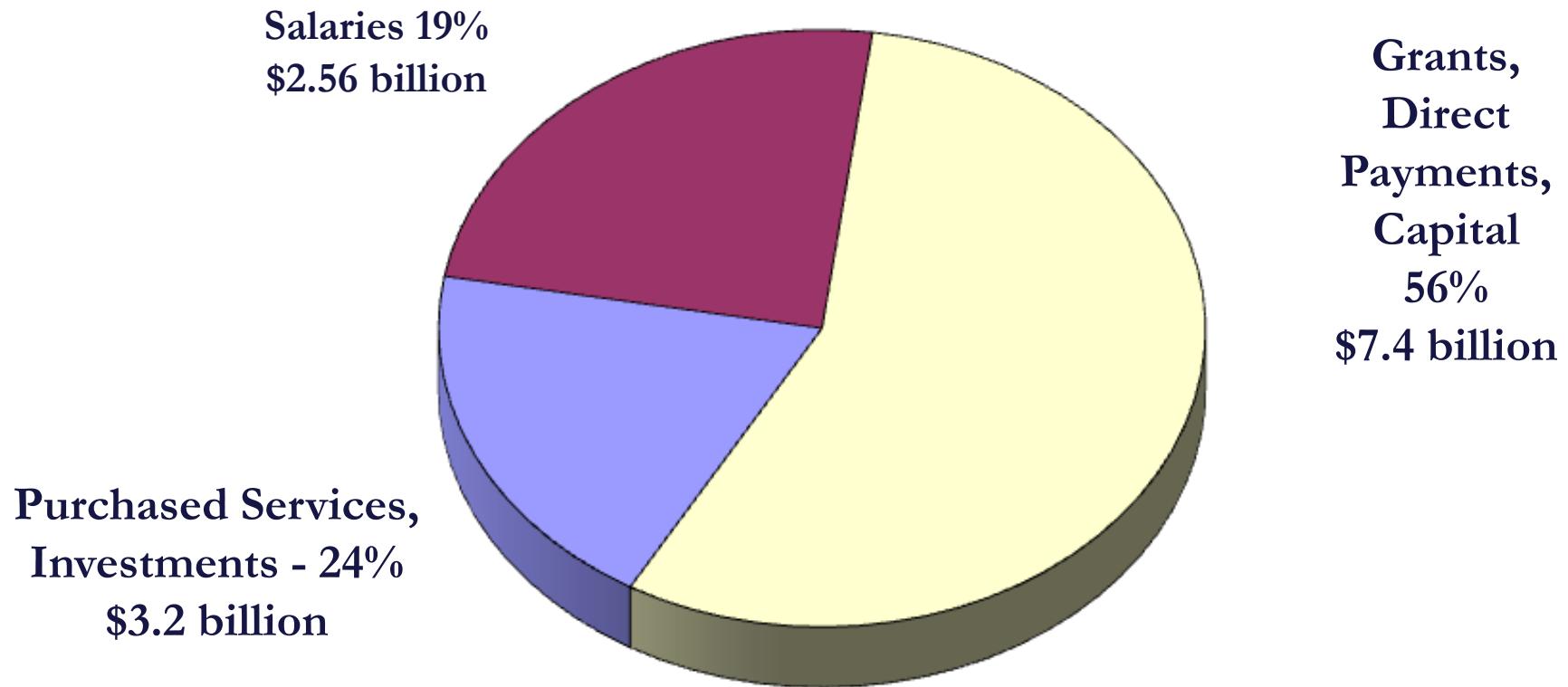
Focus on Administration's strategic investment priorities

- Education
- Resources and Energy
- Public Safety
- Transportation/Infrastructure
- Military Support



FY2015 Budget- Another Perspective

Nearly 60% of Alaska's budget benefits communities, organizations and individuals through grants, direct payments and capital project funding



Includes duplicate funds, savings, investments and the Permanent Fund

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For More Information on the Budget



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