State of Alaska
Short and Long-Term Revenue Impact
and
Impact on Budget Reserves

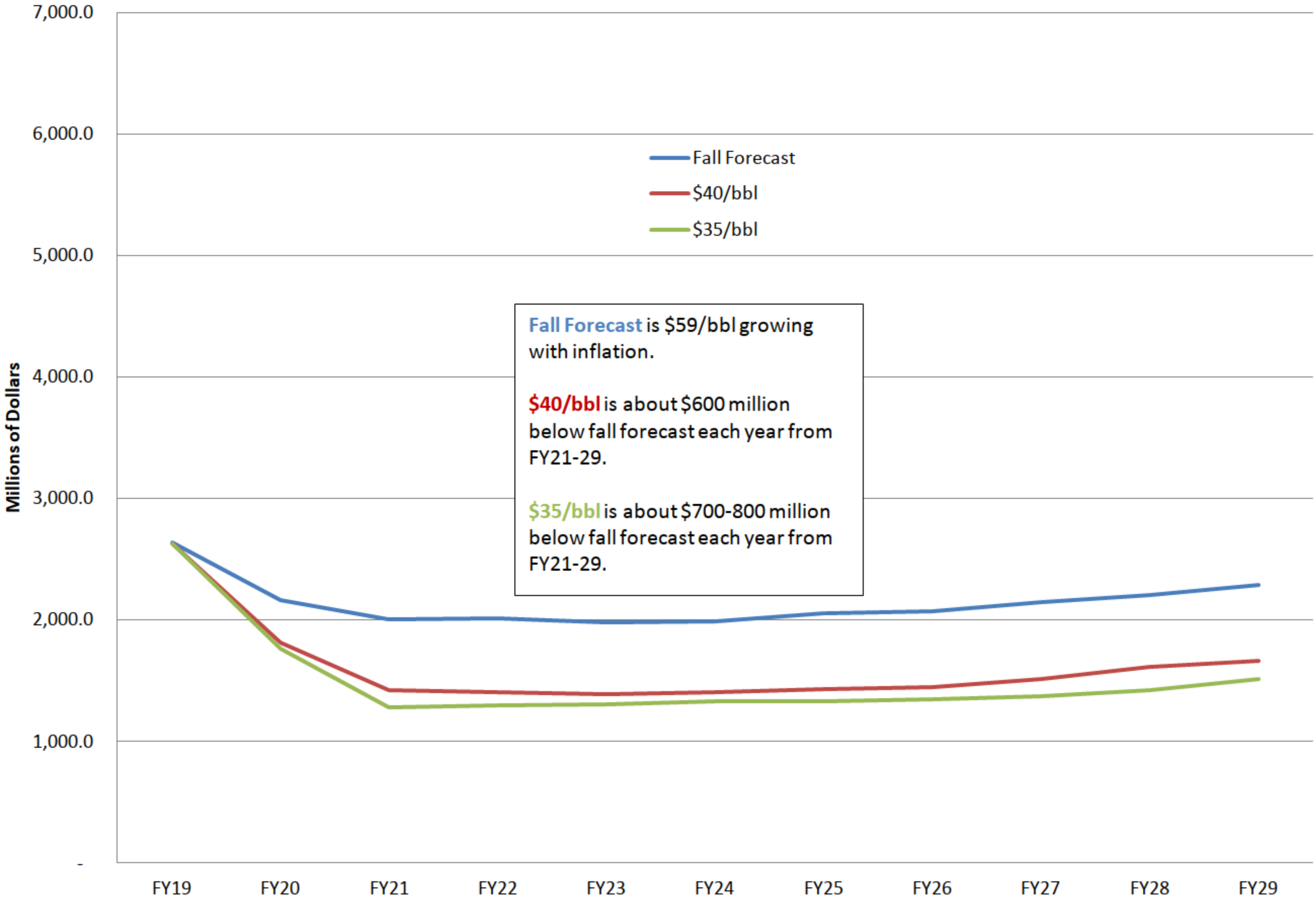
Senate Finance Committee

March 21, 2020

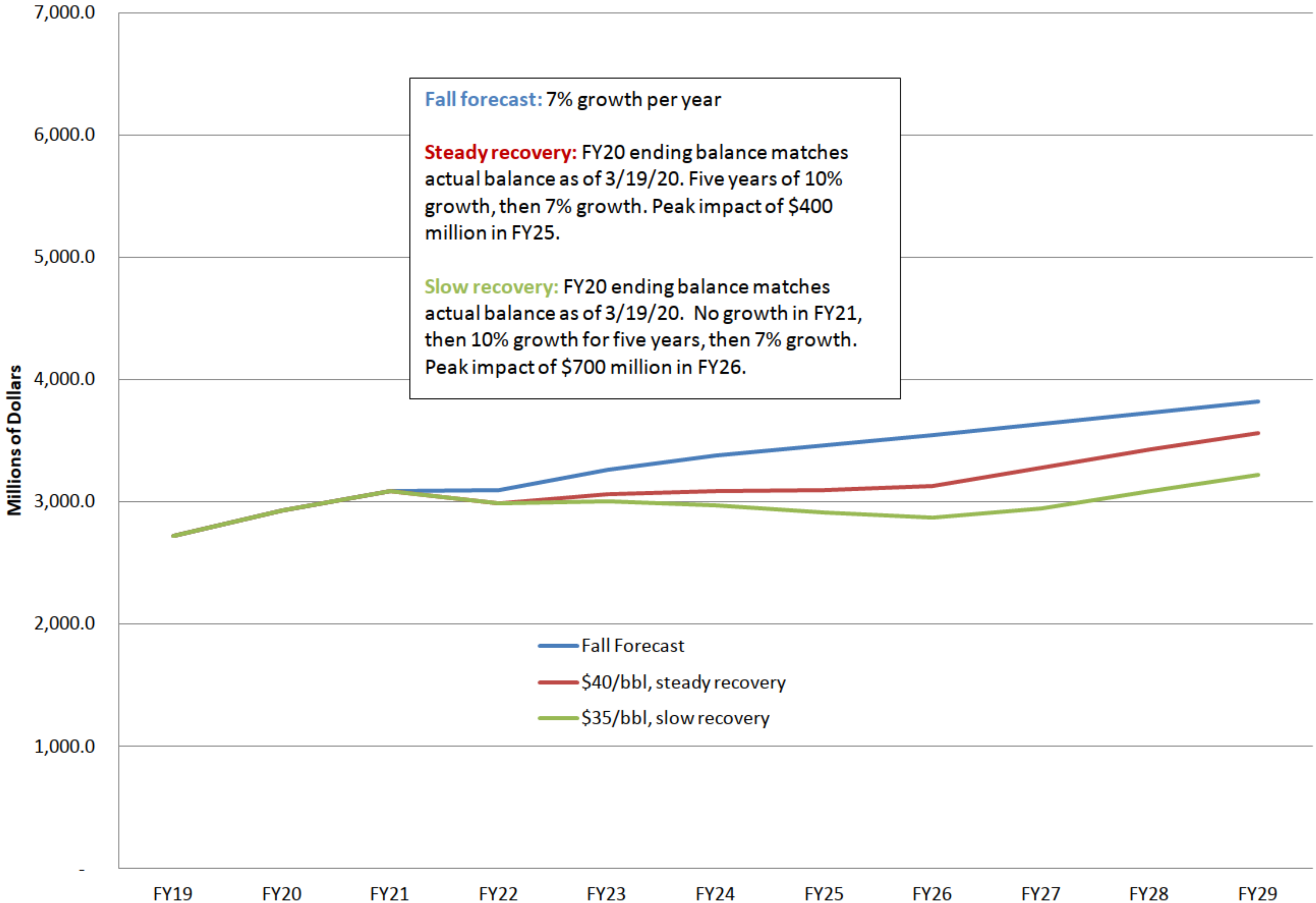
Legislative Finance Division

www.legfin.akleg.gov

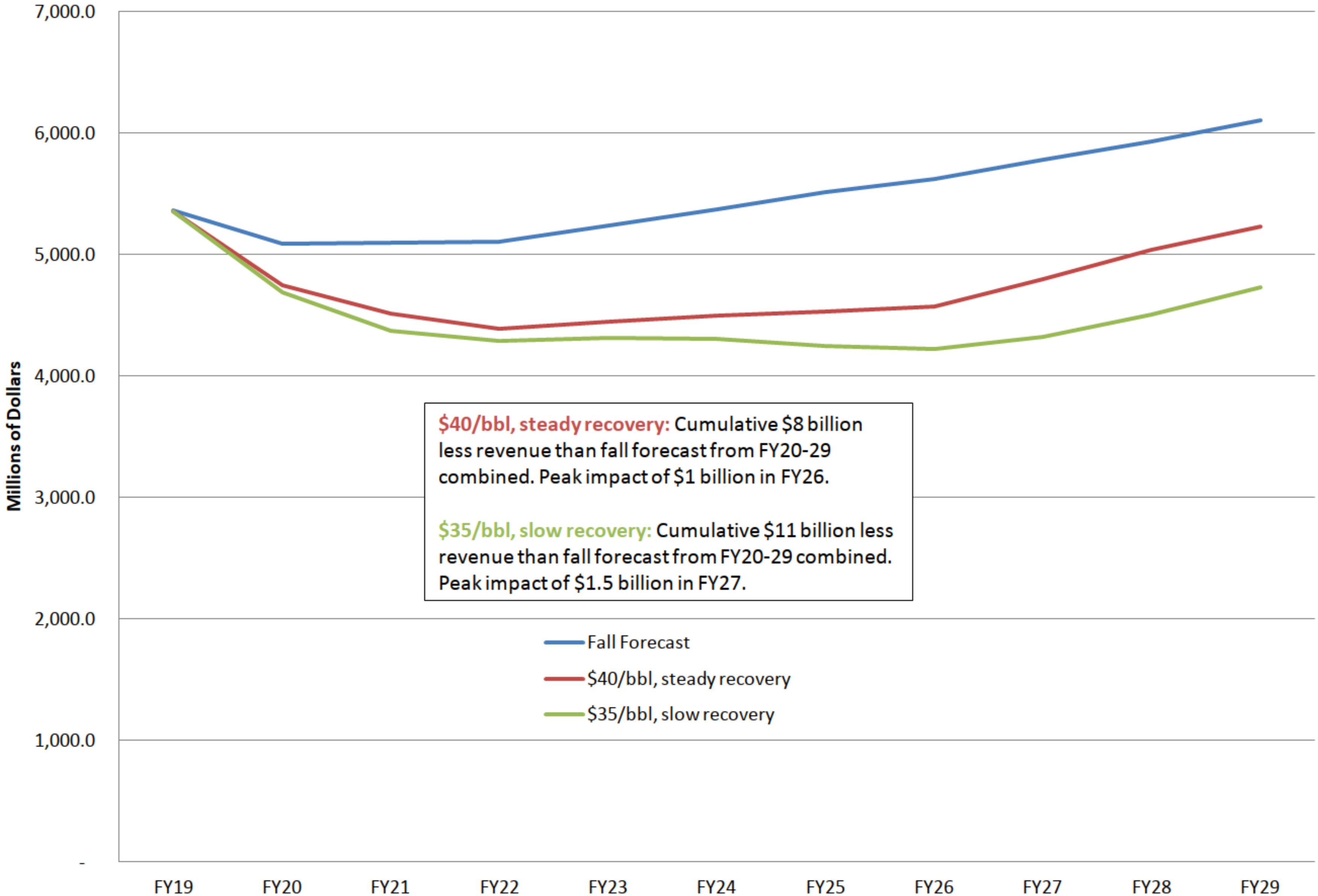
Traditional (non-POMV) Revenue, FY19-FY29



POMV Revenue, FY19-FY29



Total Revenue, FY19-FY29



Scenario 1: $40/bbl, POMV impact, Senate Finance Budget without Dividend, no Stimulus

		FY20		FY21	FY22
a	**Total UGF Revenue**	**4,863.3**		**4,509.0**	**4,391.8**
1	Agency Operations	3,739.1		3,930.9	4,019.3
2	Statewide Items	479.4		569.0	561.3
3	Capital	144.3		140.3	143.5
5	Other Increases/(Decreases)	-		-	-
6	**Total**	**4,362.8**		**4,640.2**	**4,724.1**
7	Fund Transfers	(271.3)		69.2	69.2
8	**Permanent Fund Dividend**	**1,140.2**		**-**	**-**
9	**Dividend Per Recipient**	**$ 1,606**		**$ -**	**$ -**
11	Supplementals	360.0		100.0	100.0
12	**Deficit**	**(728.4)**	(1)	**(300.4)**	**(501.5)**
13	**CBR Beginning of Year Balance**	**2,140.7**		**1,550.5**	**1,368.4**
14	Deposits	235.0		75.0	75.0
15	Earnings	46.0		43.3	34.5
16	Direct Draws	(142.8)		-	-
17	Deficit-Filling Draws	(728.4)		(300.4)	(501.5)
18	**CBR End of Year Balance**	**1,550.5**		**1,368.4**	**976.4**
19	Note: A CBR balance below $600 million requires use of the ERA for cashflow				
20	**ERA Beginning of Year Balance**	**16,053.0**		**11,705.9**	**10,114.4**
21	Statutory Net Income	3,227.5		1,500.0	1,500.0
22	Inflation Proofing	(4,641.5)			
23	POMV Draw	(2,933.1)		(3,091.5)	(3,094.7)
24	Deficit-Filling Draws	-		-	-
25	**ERA End of Year Balance**	**11,705.9**		**10,114.4**	**8,519.7**

Stimulus

Dividend

CBR Balance

ERA Balance

Scenario 2: $40/bbl, POMV impact, Senate Finance Budget $400/person Dividend, $100M Stimulus

		FY20		FY21	FY22
a	**Total UGF Revenue**	**4,863.3**		**4,509.0**	**4,391.8**
1	Agency Operations	3,739.1		3,930.9	4,019.3
2	Statewide Items	479.4		569.0	561.3
3	Capital	144.3		140.3	143.5
5	Other Increases/(Decreases)	-		100.0	-
6	**Total**	**4,362.8**		**4,740.2**	**4,724.1**
7	Fund Transfers	(271.3)		69.2	69.2
8	**Permanent Fund Dividend**	**1,140.2**		**294.3**	**-**
9	**Dividend Per Recipient**	**$ 1,606**		**$ 400**	**$ -**
11	Supplementals	360.0		100.0	100.0
12	**Final Deficit**	**(728.4)**	(1)	**(694.7)**	**(501.5)**
13	**CBR Beginning of Year Balance**	**2,140.7**		**1,550.5**	**968.0**
14	Deposits	235.0		75.0	75.0
15	Earnings	46.0		37.2	22.2
16	Direct Draws	(142.8)		-	-
17	Deficit-Filling Draws	(728.4)		(694.7)	(501.5)
18	**CBR End of Year Balance**	**1,550.5**		**968.0**	**563.7**
19	Note: A CBR balance below $600 million requires use of the ERA for cashflow				
20	**ERA Beginning of Year Balance**	**16,053.0**		**11,705.9**	**10,114.4**
21	Statutory Net Income	3,227.5		1,500.0	1,500.0
22	Inflation Proofing	(4,641.5)			
23	POMV Draw	(2,933.1)		(3,091.5)	(3,094.7)
24	Deficit-Filling Draws	-		-	-
25	**ERA End of Year Balance**	**11,705.9**		**10,114.4**	**8,519.7**

Stimulus

Dividend

CBR Balance

ERA Balance

Scenario 3: $40/bbl, POMV impact, Senate Finance Budget $1000/person Dividend, $300M Stimulus

		FY20		FY21	FY22
a	**Total UGF Revenue**	**4,863.3**		**4,509.0**	**4,391.8**
1	Agency Operations	3,739.1		3,930.9	4,019.3
2	Statewide Items	479.4		569.0	561.3
3	Capital	144.3		140.3	143.5
5	Other Increases/(Decreases)	-		300.0	-
6	**Total**	**4,362.8**		**4,940.2**	**4,724.1**
7	Fund Transfers	(271.3)		69.2	69.2
8	**Permanent Fund Dividend**	**1,140.2**		**675.5**	**-**
9	**Dividend Per Recipient**	**$ 1,606**		**$ 1,000**	**$ -**
11	Supplementals	360.0		100.0	100.0
12	**Final Deficit**	**(728.4)**	(1)	**(1,275.9)**	**(501.5)**
13	**CBR Beginning of Year Balance**	**2,140.7**		**1,550.5**	**653.7**
14	Deposits	235.0		75.0	75.0
15	Earnings	46.0		28.2	12.5
16	Direct Draws	(142.8)		-	-
17	Deficit-Filling Draws	(728.4)		(1,000.0)	(150.0)
18	**CBR End of Year Balance**	**1,550.5**		**653.7**	**591.1**
19	Note: A CBR balance below $600 million requires use of the ERA for cashflow				
20	**ERA Beginning of Year Balance**	**16,053.0**		**11,705.9**	**9,838.5**
21	Statutory Net Income	3,227.5		1,500.0	1,500.0
22	Inflation Proofing	(4,641.5)			
23	POMV Draw	(2,933.1)		(3,091.5)	(3,094.7)
24	Deficit-Filling Draws	-		(275.9)	(351.5)
25	**ERA End of Year Balance**	**11,705.9**		**9,838.5**	**7,892.3**

Stimulus

Dividend

CBR Balance

ERA Balance