

# LEGISLATIVE RESEARCH SERVICES

34th Alaska Legislature  
LRS Report 25-233  
May 2, 2025



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## Revenue and Expenditure Imbalance in Governors' Original Annual Budgets, Fiscal Years 2017-2026

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***You asked for examples of original versions of annual budgets submitted by Alaska governors to the legislature in which revenues fall short of expenditures.***

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*Alaska Statute 37.07.020(a)* requires the governor to annually submit to the legislature by December 15 the operating and capital budgets for the following fiscal year (FY). For this report, we reviewed fiscal overviews prepared by the Legislative Finance Division (LFD) of those initial budgets for FY 2017 through FY 2026.<sup>1</sup> As the attached table shows, in nine of those ten fiscal years, projected revenues were insufficient to fund the governor's expenditure request, resulting in budget deficits ranging between \$14.9 million in FY 2020 to \$1.547 billion in FY 2021. Fiscal year 2023 was the lone year in which a surplus was found by LFD, totaling \$26.7 million. However, that surplus would not have been possible absent a \$375.4 million federal appropriation pursuant to the American Rescue Plan Act (ARPA), which was enacted in response to the economic impacts of the Covid-19 pandemic.

Although excluded from our table, we note the governor's budget for fiscal year 2014 (*HB 65*) was the most recent in which a substantial surplus was expected by the *LFD summary* (see pp. 8-9). Specifically, revenues for that year were projected to exceed expenditures by about \$508 million. That windfall was largely due to petroleum revenues generated by historically high oil prices.

The remainder of this report provides background information and points to consider when reviewing the attached table.

### Background

We limited the scope of this report to FY 2017 forward, in part, due to a fundamental change in how Alaska state government derives its general government revenues. Specifically, in the FY 2017 budget cycle, Governor Bill Walker vetoed about half of the amount appropriated for permanent fund dividend payments and, for the first time, appropriated money transferred from the permanent fund earnings reserve for general government operations.

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<sup>1</sup> We include the summary tables that are the source of data in this report as Attachment A. Please see the full text of *LFD budget overview reports* for additional narrative and context. The LFD is best situated to address data questions, including those regarding figures in the attached table.

Senator Bill Wielechowski and several former legislators challenged the veto. The Alaska Supreme Court held that income from the permanent fund was not exempt from the constitution’s anti-dedication clause (Article IX, Section 7). The court stated “[a]bsent another constitutional amendment, the Permanent Fund dividend program must compete for annual legislative funding just as other state programs” (*Wielechowski v. State*, 403 P.3d 1141 (2017)) Thus, it is also subject to the governor’s veto authority.

The following year SB 26 was enacted (*ch. 16, SLA 2018*), adding *AS 37.13.140(b)*. That section made available for appropriations to government services 5.25% of the average value of the permanent fund over the first five of the preceding six fiscal years. This method, known as “percent of market value” (POMV) had been discussed for decades and was first endorsed by the Permanent Fund Board of Trustees in 2003.<sup>2</sup> The POMV draw is now the largest single component of state general fund revenues.

### Table Notes

In the LFD budget summaries from which table data are derived, there are two sections that sum appropriations and indicate any revenue surplus or deficit. The first is “pre-transfers authorization,” which excludes amounts transferred from certain state funds. The specific funds from which transfers occur vary by year but include, for example, the renewable energy fund and the oil and hazardous waste substance fund. Data in our table are, however, from the “post-transfer authorization” section. The reasoning for using those figures is explained by LFD in notes to the FY 2025 and FY 2026 summary table as follows:

"Fund Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate. For example, the appropriation to transfer court filing fees from the general fund to the civil legal services fund. [*Table note 8, page 7*]

It is important to note that, for the governor’s current year proposed budgets, which comprise the right half of each summary table, proposed *transfers from the statutory and constitutional reserve funds are not considered in the LFD figures.*

Please review the “Notes and Source” section of the attached table for additional points to consider.

We hope this is helpful. If you have questions or need additional information, please let us know.

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<sup>2</sup> The Permanent Fund Corporation provides on its “*Report Archive*” webpage historical POMV documents, including the trustees’ endorsement of a 2004 constitutional amendment to enshrine the POMV method. (See the POMV folder at the bottom of the archive list.)

**Governor's Original Aggregate Operating and Capital Budgets: Revenues, Appropriations,  
and Surplus/Deficit, Fiscal Years 2017-2026**

(\$ Millions)

Fiscal Year	Original Budget Bills		Revenues		Appropriations		Post-Fund Transfer Surplus/ (Deficit) <sup>a</sup>
	Operating	Capital	Unrestricted General Funds	All Funds	Unrestricted General Funds	All Funds	
2026	<a href="#">HB 53</a>	<a href="#">HB 54</a>	6,198.8	14,401.2	7,726.0	15,928.4	(1,527.2)
2025	<a href="#">HB 268</a>	<a href="#">HB 269</a>	6,308.4	14,792.5	7,290.7	15,774.8	(983.2)
2024	<a href="#">HB 39</a>	<a href="#">HB 40</a>	6,953.3	13,574.9	7,133.4	13,773.1	(198.1)
2023 <sup>b</sup>	<a href="#">HB 281</a>	<a href="#">HB 283</a>	5,937.8	12,709.5	5,911.0	12,682.7	26.7
2022 <sup>c</sup>	<a href="#">HB 69</a>	<a href="#">HB 70</a>	4,271.9	10,286.1	4,309.8	12,348.0	(37.9)
2021	<a href="#">HB 205</a>	<a href="#">HB 207</a>	5,059.0	10,778.0	6,537.2	12,253.0	(1,547.4)
2020	<a href="#">HB 39</a>	<a href="#">HB 38</a>	5,271.1	10,707.7	5,286.0	10,722.6	(14.9)
2019	<a href="#">HB 286</a>	<a href="#">HB 284</a>	4,815.4	10,061.6	5,378.4	10,624.6	(563.0)
2018	<a href="#">HB 57</a>	<a href="#">HB 58</a>	4,228.6	9,341.5	5,069.4	10,182.4	(840.9)
2017 <sup>c</sup>	<a href="#">HB 256</a>	<a href="#">HB 255</a>	5,013.5	6,976.6	5,516.4	10,267.2	(502.9)

**Notes and Source:** All figures are from Legislative Finance Division (LFD) annual fiscal summaries of original versions of the governor's budgets. Revenues exclude transfers from the statutory budget reserve (SBR) and constitutional budget reserve (CBR). Source material is attached to this report. Questions regarding source data are best addressed by LFD.

a) Unless otherwise noted below, "Post-Fund Transfer" generally accounts for transfers from the Permanent Fund Earnings Reserve to the general fund for government operations (POMV) and dividends to eligible Alaskans. Except as indicated below, rounding error is the cause of Surplus/(Deficit) figures not precisely summing to Appropriations minus Revenues.

b) The surplus of fiscal year (FY) 2023 may be considered attributable to a \$375.4 million federal appropriation pursuant to the American Rescue Plan Act (ARPA).

c) In FY 2022, appropriations minus revenues do not sum due to the transfer from the Permanent Fund Earnings Reserve (ERA) for dividends was classified as a supplemental appropriation.

d) In FY 2017, appropriations minus revenues do not sum to the post-transfer deficit amount due to a \$3 billion transfer from the ERA to the Statutory Budget Reserve (SBR). The governor's budget sought a vote of the legislature to access the SBR to partially close the deficit. Absent SBR funds, the deficit was projected to be roughly \$3.52 billion.

State of Alaska Detailed Fiscal Summary - FY25 and FY26 (Part 1)

(\$ millions)

	FY25 Management Plan plus Governor's Supplementals				FY26 Governor				Change In UGF			
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>REVENUE</b>												
1 Unrestricted General Fund Revenue (Fall 2024 Forecast) (1)	6,261.0	1,178.5	949.8	7,098.6	15,487.9	6,198.8	1,078.9	1,046.8	6,076.6	14,401.2	(62.2)	-1.0%
2 POMV Payout from ERA	2,571.3	-	-	-	2,571.3	2,399.9	-	-	-	2,399.9	(171.4)	-6.7%
3 Adjustments, Carryforward, Repeals, and Reappropriations (2)	3,657.3	55.9	33.7	265.9	3,657.3	3,798.9	-	-	-	3,798.9	141.6	3.9%
4 Restricted Revenue (3)	32.4	1,122.6	916.1	6,832.7	8,871.4	-	-	-	-	(32.4)	(32.4)	-100.0%
<b>APPROPRIATIONS</b>												
<b>TOTAL OPERATING APPROPRIATIONS</b>	5,168.2	988.2	859.5	4,163.5	11,179.3	4,932.6	915.8	911.9	3,827.0	10,587.2	(235.6)	-4.6%
<b>Agency Operations</b>	4,753.1	839.9	786.8	3,939.7	10,319.5	4,518.0	821.2	834.3	3,741.9	9,915.5	(235.1)	-4.9%
8 Current Fiscal Year Appropriations	4,693.1	839.9	786.8	3,939.7	10,259.5	4,518.0	821.2	834.3	3,741.9	9,915.5	(175.1)	-3.7%
9 Agency Operations (Non-Formula)	2,388.1	771.0	736.0	1,477.0	5,372.1	2,431.0	752.4	783.3	1,277.6	5,244.4	43.0	1.8%
10 K-12 Foundation and Pupil Transportation (Formula)	1,363.4	0.4	35.4	20.8	1,419.6	1,149.9	-	35.5	20.8	1,206.3	(213.5)	-15.7%
11 Medicaid Services (Formula)	727.3	68.4	15.5	2,302.4	3,045.6	210.0	68.4	15.5	2,333.1	3,076.1	(0.2)	0.0%
12 Other Formula Programs	214.3	-	-	139.5	422.2	-	-	-	110.4	388.8	(4.3)	-2.0%
13 Duplicated Authorization (non-additive) (4)	60.0	-	920.0	-	920.0	-	-	1,039.6	-	1,039.6	-	-
14 Supplemental Appropriations (Agency Operations)	60.0	-	-	-	60.0	-	-	-	-	-	-	-
15 Supplemental Appropriations	60.0	-	-	-	60.0	-	-	-	-	-	-	-
<b>Statewide Items</b>	415.1	148.3	72.7	223.8	859.9	414.5	94.6	77.5	85.1	671.7	(0.5)	-0.1%
17 Current Fiscal Year Appropriations	400.1	148.3	72.7	223.8	844.9	414.5	94.6	77.5	85.1	671.7	14.5	3.6%
18 Debt Service	138.1	13.1	37.6	4.9	193.7	123.5	12.3	38.0	2.7	176.5	(14.5)	-10.5%
19 Fund Capitalizations	78.1	55.2	1.8	99.7	234.8	71.0	53.1	3.4	82.4	210.0	(7.1)	-9.1%
20 Community Assistance	10.0	30.0	-	-	40.0	2.0	28.0	-	-	30.0	(8.0)	-15.2%
21 REAA School Fund	27.0	-	-	-	27.0	22.9	-	-	-	22.9	(4.1)	-15.2%
22 Disaster Relief Fund	13.0	-	-	9.0	22.0	13.0	-	-	9.0	22.0	-	-
23 Fire Suppression Fund	34.3	-	1.5	20.5	56.3	25.8	-	3.0	20.5	49.3	13.6	-218.9%
24 Other Fund Capitalization	(6.2)	25.2	0.3	70.2	89.5	7.4	25.1	0.4	52.9	65.9	36.1	19.6%
25 State Payments to Retirement Systems	183.8	-	-	-	183.8	220.0	-	-	-	220.0	-	-
26 Energy Relief Payment (5)	-	26.6	33.2	-	59.8	-	29.1	36.1	-	65.2	-	-
27 Shared Taxes	-	53.5	10.2	119.2	172.7	-	-	5.1	-	5.1	-	-
28 Alaska Comprehensive Insurance Program	-	-	-	-	-	-	-	-	-	-	-	-
29 Duplicated Authorization (non-additive) (4)	15.0	-	-	-	15.0	-	-	-	-	-	-	-
30 Supplemental Appropriations (Statewide Items)	15.0	-	-	-	15.0	-	-	-	-	-	-	-
31 Supplemental Appropriations	15.0	-	-	-	15.0	-	-	-	-	-	-	-
<b>TOTAL CAPITAL APPROPRIATIONS</b>	330.7	63.2	90.1	2,935.1	3,419.1	282.4	55.9	134.7	2,249.6	2,722.6	(48.3)	-14.6%
32 Current Fiscal Year Appropriations	330.7	63.2	90.1	2,935.1	3,419.1	282.4	55.9	134.7	2,249.6	2,722.6	(48.3)	-14.6%
33 Project Appropriations	-	-	-	-	-	-	-	-	-	-	-	-
34 Duplicated Authorization (non-additive) (4)	-	-	117.2	-	117.2	-	-	81.1	-	81.1	-	-
35 Supplemental Appropriations (Capital)	-	-	-	-	-	-	-	-	-	-	-	-
36 Duplicated Authorization (non-additive) (4)	-	-	4.7	-	4.7	-	-	-	-	-	-	-
37 Duplicated Authorization (non-additive) (4)	-	-	-	-	-	-	-	-	-	-	-	-
38 Money on the Street (includes all fund sources) (6)	330.7	63.2	211.9	2,935.1	3,541.0	282.4	55.9	215.9	2,249.6	2,803.7	-	-
<b>Pre-Permanent Fund Authorization (unduplicated)</b>	5,498.8	1,051.4	949.6	7,098.6	14,598.5	5,215.0	971.6	1,046.6	6,076.6	13,309.3	(283.9)	-5.2%
39 Revenue less operating and capital appropriations	763.2	-	-	-	763.2	983.8	-	-	-	983.8	-	-
<b>Permanent Fund Appropriations</b>	914.3	82.0	-	-	996.3	2,504.4	79.5	-	-	2,583.9	1,590.1	174%
42 Permanent Fund Dividends (5)	914.3	-	-	-	914.3	2,504.4	-	-	-	2,504.4	1,590.1	173.9%
43 Non-Mandatory Royalty Deposit to Principal	-	82.0	-	-	82.0	-	79.5	-	-	79.5	(1,000.0)	-100.0%
44 Transfer to Principal from Earnings Reserve Account	1,000.0	-	-	-	1,000.0	-	-	-	-	-	1,000.0	-100.0%
45 Transfer from Earnings Reserve Account to Principal	(1,000.0)	-	-	-	(1,000.0)	-	-	-	-	-	1,000.0	-100.0%
<b>Pre-Transfers Authorization (unduplicated)</b>	6,413.2	1,133.4	949.6	7,098.6	15,594.3	7,719.4	1,051.1	1,046.6	6,076.6	15,893.8	1,305.3	20.4%
46 Pre-Transfers Authorization (unduplicated)	(152.2)	-	-	-	(152.2)	Revenue =	Revenue =	Revenue =	Revenue =	of Appropriations	of Appropriations	of Appropriations
47 Pre-Transfer Surplus/(Deficit) (7)	-	-	-	-	-	(1,520.6)	80.3%	80.3%	80.3%	of Appropriations	1,305.3	20.4%

State of Alaska Detailed Fiscal Summary - FY25 and FY26 (Part 1)

(\$ millions)

	FY25 Management Plan plus Governor's Supplementals				FY26 Governor				Change in UGF			
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>Fund Transfers (8)</b>	<b>4.3</b>	<b>45.0</b>	<b>0.2</b>	<b>-</b>	<b>49.6</b>	<b>6.6</b>	<b>27.8</b>	<b>0.2</b>	<b>-</b>	<b>34.7</b>	<b>2.3</b>	<b>54.3%</b>
<b>Current Fiscal Year Transfers</b>												
Renewable Energy Fund	4.3	29.4	0.2	-	33.9	6.6	27.8	0.2	-	34.7	2.3	54.3%
Alaska Capital Income Fund (non-additive)	4.0	28.2	-	-	4.0	6.3	-	-	-	6.3	2.3	-
Other Fund Transfers	0.3	1.2	0.2	-	1.7	0.3	1.3	0.2	-	1.8	0.0	-
Statutory Budget Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-
Supplemental Appropriations (Fund Transfers)	-	15.6	-	-	15.6	-	-	-	-	-	-	-
Oil & Hazardous Substance Fund	-	15.6	-	-	15.6	-	-	-	-	-	-	-
<b>Post-Transfer Authorization (unduplicated)</b>	<b>6,417.5</b>	<b>1,178.5</b>	<b>949.8</b>	<b>7,098.6</b>	<b>15,644.3</b>	<b>7,726.0</b>	<b>1,078.9</b>	<b>1,046.8</b>	<b>6,076.6</b>	<b>15,928.4</b>	<b>1,308.6</b>	<b>20.4%</b>
<i>Post-Transfer Surplus/(Deficit) (9)</i>	<i>(156.5)</i>	<i>Revenue =</i>	<i>97.6%</i>	<i>of Appropriations</i>		<i>(1,527.2)</i>	<i>Revenue =</i>	<i>90.2%</i>	<i>of Appropriations</i>			
<b>FISCAL YEAR SUMMARY</b>	<b>6,417.5</b>	<b>1,178.5</b>	<b>949.8</b>	<b>7,098.6</b>	<b>15,644.3</b>	<b>7,726.0</b>	<b>1,078.9</b>	<b>1,046.8</b>	<b>6,076.6</b>	<b>15,928.4</b>	<b>1,308.6</b>	<b>20.4%</b>
Agency Operations	4,753.1	839.9	786.8	3,939.7	10,319.5	4,518.0	821.2	834.3	3,741.9	9,915.5	(235.1)	-4.9%
Statewide Items	415.1	148.3	72.7	223.8	859.9	414.5	94.6	77.5	85.1	671.7	(0.5)	-0.1%
Permanent Fund Appropriations	914.3	82.0	-	-	996.3	2,504.4	79.5	-	-	2,583.9	1,590.1	173.9%
Total Operating	6,082.5	1,070.2	859.5	4,163.5	12,175.7	7,437.0	995.3	911.9	3,827.0	13,171.1	1,354.5	22.3%
Capital	330.7	63.2	90.1	2,935.1	3,419.1	282.4	55.9	134.7	2,249.6	2,722.6	(48.3)	-14.6%
Transfers	4.3	45.0	0.2	-	49.6	6.6	27.8	0.2	-	34.7	2.3	54.3%

Notes:

- (1) The Department of Revenue's (DOR) Fall 2024 Revenue Sources Book (RSB) forecasts 476,500 barrels per day total Alaska production at \$70 per barrel in FY26.
- (2) Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multi-year appropriations. Repeats increase revenue by reducing prior year authorization. Reappropriations to operating budget funds are counted as UGF revenue.
- (3) Restricted revenue equals spending for each category. Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose. Other funds have stricter restrictions on usage, and federal funds originate from the federal government and can be used only for a particular purpose.
- (4) Duplicated authorization is in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds will be reflected in future operating budgets.
- (5) The FY25 Enacted budget includes a provision that if revenues exceed DOR's Spring Revenue Forecast by over \$135 million, excess revenues will be split in half between the Statutory Budget Reserve and a deposit into the dividend fund. DOR's Fall 2024 RSB revenue forecast for FY25 is \$220 million below the Spring Revenue Forecast, so the estimated amount is zero. The dividend fund appropriation would occur at the end of FY25 and would be distributed as an energy relief payment in FY26 in addition to the FY26 PFD. The entire appropriation is capped at \$645 million (of excess revenue), and any further revenues would entirely flow into the CBR.
- (6) Including duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
- (7) The "Pre-transfer Surplus/(Deficit)" indicates if projected state revenue is sufficient to pay for the budget before using money from savings or non-recurring revenue sources. If projected state revenue is projected to be insufficient indefinitely, it is often referred to as a "structural deficit."
- (8) "Fund Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For reserve accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate. For example, the appropriation to transfer court filing fees from the general fund to the civil legal services fund.
- (9) No appropriation from the CBR to cover a general fund deficit was enacted for FY25. The Governor's budget request includes language appropriating from the CBR to fill deficits in FY25 and FY26. The FY25 language caps the appropriation at \$200 million, but the FY26 language is not capped.

January 10, 2025

State of Alaska Detailed Fiscal Summary - FY24 and FY25 (Part 1)

	FY24 Budget (\$ millions)					FY25 Governor					Change in UGF	
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>REVENUE</b>												
1 Unrestricted General Fund Revenue (Fall 2023 Forecast) (1)	6,526.4	1,088.0	927.0	6,205.4	14,746.8	6,308.4	1,074.7	887.1	6,522.3	14,792.5	(218.0)	-3.3%
2 POMV Payout from ERA	2,959.5	-	-	-	2,959.5	2,651.2	-	-	-	2,651.2	(308.3)	-10.4%
3 Adjustments, Carryforward, Repeals, and Reappropriations (2)	3,526.0	55.0	40.0	605.0	740.8	3,657.2	-	-	-	3,657.2	131.2	3.7%
4 Restricted Revenue (3)	40.9	1,933.0	887.0	5,600.4	7,920.5	-	1,074.7	887.1	6,522.3	8,484.1	(49.9)	-100.0%
<b>APPROPRIATIONS</b>												
<b>TOTAL OPERATING APPROPRIATIONS</b>	<b>4,880.5</b>	<b>897.3</b>	<b>855.2</b>	<b>4,056.7</b>	<b>10,689.7</b>	<b>4,676.6</b>	<b>887.0</b>	<b>804.6</b>	<b>3,531.3</b>	<b>9,899.5</b>	<b>(203.9)</b>	<b>-4.2%</b>
7 Agency Operations	4,423.1	782.7	796.5	3,957.7	9,960.1	4,311.6	793.3	733.5	3,447.2	9,286.6	(111.5)	-2.5%
8 Current Fiscal Year Appropriations	4,411.1	789.7	796.5	3,955.0	9,945.3	4,311.6	793.3	733.5	3,447.2	9,286.6	(99.9)	-2.3%
9 Agency Operations (Non-Formula)	2,202.1	716.1	747.9	1,760.9	5,427.0	2,285.7	727.7	682.5	1,233.7	4,989.6	43.6	2.0%
10 K-12 Foundation and Pupil Transportation (Formula)	1,300.8	32.7	20.8	2,082.3	1,354.3	1,181.3	0.4	35.5	20.8	1,237.6	(119.5)	-9.2%
11 Medicaid Services (Formula)	700.0	0.4	15.5	2,002.3	2,716.2	703.9	66.1	15.5	2,080.7	2,800.5	3.9	0.6%
12 Other Formula Programs	208.2	66.1	170.2	1,020.3	444.5	180.6	66.1	112.1	112.1	358.9	(27.6)	-13.2%
13 Revised Programs Legislatively Approved (RPLs)	-	-	0.5	0.9	1.4	-	-	-	-	-	-	-
14 Duplicated Authorization (non-additive) (d)	-	-	903.9	-	903.9	-	-	892.3	-	892.3	-	-
15 Supplemental Appropriations (Agency Operations)	12.0	-	-	2.8	14.7	-	-	-	-	-	-	-
16 Supplemental Appropriations	12.0	-	-	2.8	14.7	-	-	-	-	-	-	-
<b>Statewide Items</b>												
18 Current Fiscal Year Appropriations	457.4	114.7	58.7	99.0	701.8	365.0	92.7	71.2	84.1	612.9	(92.4)	-20.2%
19 Debt Service	147.5	13.5	21.3	4.8	187.2	138.1	13.1	37.6	4.9	183.7	(8.4)	-6.4%
20 Fund Capitalizations	59.0	15.1	0.3	49.4	123.9	40.6	53.0	0.3	79.2	173.1	(16.9)	-31.1%
21 Community Assistance	-	-	-	-	-	2.2	27.8	-	-	30.0	2.2	3.3%
22 REAA School Fund	27.9	-	-	-	28.4	-	-	-	-	27.0	(0.9)	-3.3%
23 Oil and Gas Tax Credit Fund	28.4	-	-	-	28.4	-	-	-	-	27.0	(28.4)	-100.0%
24 Other Fund Capitalization	2.7	15.1	0.3	49.4	67.6	11.5	25.2	0.3	79.2	116.1	9.7	320.5%
25 State Payments to Retirement Systems	140.3	-	-	-	140.3	186.3	-	-	-	186.3	46.0	32.8%
26 Energy Relief Payment (5)	110.6	-	-	-	110.6	-	-	-	-	-	-	-
27 Shared Taxes	-	32.5	37.1	44.7	69.6	-	-	33.2	-	59.8	-	-
28 Alaska Comprehensive Insurance Program	-	53.5	13.1	-	66.6	-	-	10.0	-	10.0	(110.6)	-100.0%
29 Duplicated Authorization (non-additive) (d)	-	-	-	-	-	-	-	-	-	-	-	-
30 Supplemental Appropriations (Statewide Items)	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL CAPITAL APPROPRIATIONS</b>	<b>365.2</b>	<b>73.5</b>	<b>71.5</b>	<b>2,138.1</b>	<b>2,648.3</b>	<b>305.2</b>	<b>76.2</b>	<b>82.3</b>	<b>2,991.0</b>	<b>3,454.6</b>	<b>(60.0)</b>	<b>-16.4%</b>
32 Current Fiscal Year Appropriations	360.2	73.5	71.5	2,138.1	2,643.3	305.2	76.2	82.3	2,991.0	3,454.6	(65.0)	-15.3%
33 Project Appropriations	360.2	73.5	71.5	2,138.1	2,643.3	305.2	76.2	82.3	2,991.0	3,454.6	(65.0)	-15.3%
34 Duplicated Authorization (non-additive) (d)	-	-	118.9	-	118.9	-	-	90.2	-	90.2	-	-
35 Supplemental Appropriations (Capital)	5.0	-	-	-	5.0	-	-	-	-	-	-	-
36 Capital Projects	5.0	-	-	-	5.0	-	-	-	-	-	-	-
37 Money on the Street (includes all fund sources) (6)	365.2	73.5	180.4	2,138.1	2,767.2	305.2	76.2	172.4	2,991.0	3,544.8	-	-
38 Pre-Permanent Fund Authorization (unduplicated)	5,245.7	970.9	926.8	6,194.8	13,338.1	4,981.7	963.2	886.9	6,522.3	13,354.1	(263.9)	-5.0%
39 Revenue less operating and capital appropriations	1,280.7	-	-	-	-	1,280.7	-	-	-	-	-	-
<b>Permanent Fund Appropriations</b>	<b>881.5</b>	<b>76.4</b>	<b>-</b>	<b>-</b>	<b>957.9</b>	<b>2,303.7</b>	<b>82.0</b>	<b>-</b>	<b>-</b>	<b>2,385.7</b>	<b>1,422.2</b>	<b>161%</b>
41 Permanent Fund Dividends (5)	881.5	-	-	-	881.5	2,303.7	82.0	-	-	2,303.7	1,422.2	161.3%
42 Non-Mandatory Royalty Deposit to Principal	-	76.4	-	-	76.4	-	-	-	-	76.4	55.0	3.9%
43 Transfer to Principal from Earnings Reserve Account	1,413.0	-	-	-	1,413.0	1,488.0	-	-	-	1,488.0	55.0	3.9%
44 Transfer from Earnings Reserve Account to Principal	(1,413.0)	-	-	-	(1,413.0)	(1,488.0)	-	-	-	(1,488.0)	(55.0)	-3.9%
<b>Pre-Transfers Authorization (unduplicated)</b>	<b>6,127.2</b>	<b>1,047.3</b>	<b>926.8</b>	<b>6,194.8</b>	<b>14,296.0</b>	<b>7,285.4</b>	<b>1,045.2</b>	<b>886.9</b>	<b>6,522.3</b>	<b>15,739.8</b>	<b>1,158.3</b>	<b>18.9%</b>
45 Pre-Transfer Surplus(Deficit) (7)	399.2	Revenue =	106.5%	of Appropriations	Revenue =	86.6%	of Appropriations	Revenue =	86.6%	of Appropriations	Revenue =	86.6%
46												

State of Alaska Detailed Fiscal Summary - FY24 and FY25 (Part 1)

	FY24 Budget (\$ millions)				FY25 Governor				Change in UGF			
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>Fund Transfers (8)</b>	<b>123.8</b>	<b>40.7</b>	<b>0.2</b>	<b>10.6</b>	<b>175.4</b>	<b>5.3</b>	<b>29.5</b>	<b>0.2</b>	-	<b>35.0</b>	<b>(118.5)</b>	<b>-95.7%</b>
Current Fiscal Year Transfers	123.8	40.7	0.2	10.6	175.4	5.3	29.5	0.2	-	35.0	(118.5)	-95.7%
Renewable Energy Fund	7.5	24.7	-	-	159.3	5.0	23.5	-	-	5.0	(2.5)	
Alaska Capital Income Fund (non-additive) (9)	16.0	23.0	-	-	77.5	-	28.2	-	-	28.2	(16.0)	
Other Fund Transfers	0.3	1.7	-	-	2.2	0.3	1.3	0.2	-	1.8	(0.0)	
General Fund Deposit from American Rescue Plan Act (ARPA)	(10.6)	-	-	10.6	-	-	-	-	-	-	10.6	
Constitutional Budget Reserve (5)	110.6	-	-	-	110.6	-	-	-	-	-	(110.6)	
Supplemental Appropriations (Fund Transfers)	-	16.0	-	-	16.0	-	-	-	-	-	-	
Oil & Hazardous Substance Fund	-	16.0	-	-	16.0	-	-	-	-	-	-	
<b>Post-Transfer Authorization (unduplicated)</b>	<b>6,251.0</b>	<b>1,088.0</b>	<b>927.0</b>	<b>6,205.4</b>	<b>14,471.4</b>	<b>7,290.7</b>	<b>1,074.7</b>	<b>887.1</b>	<b>6,522.3</b>	<b>15,774.8</b>	<b>1,039.7</b>	<b>16.6%</b>
Post-Transfer Surplus/(Deficit) (10)	275.4	Revenue =	104.4%	of Appropriations		(982.3)	Revenue =	86.2%	of Appropriations			
<b>FISCAL YEAR SUMMARY</b>	<b>6,251.0</b>	<b>1,088.0</b>	<b>927.0</b>	<b>6,205.4</b>	<b>14,471.4</b>	<b>7,290.7</b>	<b>1,074.7</b>	<b>887.1</b>	<b>6,522.3</b>	<b>15,774.8</b>	<b>1,039.7</b>	<b>16.6%</b>
Agency Operations	4,423.1	782.7	736.5	3,957.7	9,960.1	4,311.6	794.3	733.5	3,447.2	9,286.6	(111.5)	-2.5%
Statewide Items	881.5	114.7	58.7	99.0	729.7	365.0	92.7	71.2	84.1	612.9	(92.4)	-20.2%
Permanent Fund Appropriations	5,762.0	972.8	855.2	4,056.7	957.9	2,303.7	82.0	804.6	3,531.3	2,385.7	1,422.2	161.3%
Total Operating	365.2	73.5	71.5	2,138.1	2,648.3	6,980.3	969.0	82.3	2,991.0	12,285.2	1,218.3	21.1%
Capital	123.8	40.7	0.2	10.6	175.4	305.2	76.2	29.5	-	3,454.6	(80.0)	-16.4%
Transfers	-	-	-	-	-	5.3	29.5	0.2	-	35.0	(118.5)	-95.7%

Notes:

- (1) The Department of Revenue's (DOR) Fall 2023 Revenue Sources Book forecast for FY25 is 471,200 barrels per day total Alaska production at \$76 per barrel.
- (2) Carryover is money that was appropriated in a prior year that is made available for spending in a later year via multi-year appropriations. Repeals increase revenue by reducing prior year authorization. Reappropriations to operating budget funds are counted as UGF revenue.
- (3) Restricted revenue equals spending for each category. Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose. Other funds have stricter restrictions on usage, and federal funds originate from the federal government and can be used only for a particular purpose.
- (4) Duplicated authorization is in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds will be reflected in future operating budgets.
- (5) The FY24 Enacted budget includes a provision that if revenues exceed DOR's Spring Revenue Forecast, excess revenues will be split in half between the CBR and a deposit into the dividend fund. The dividend fund appropriation would occur at the end of FY24 and would be distributed as an energy relief payment in FY25 in addition to the FY25 PFD. The dividend fund appropriation is capped at \$318.3 million (or excess revenue), and any further revenues would entirely flow into the CBR.
- (6) Duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
- (7) The "Pre-transfer Surplus/(Deficit)" indicates if projected state revenue is sufficient to pay for the budget before using money from savings or non-recurring revenue sources. If projected state revenue is projected to be insufficient indefinitely, it is often referred to as a "structural deficit."
- (8) "Fund Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For reserve accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate. For example, the appropriation to transfer court filing fees from the general fund to the civil legal services fund.
- (9) In FY24, the amount necessary for the Alaska Capital Income Fund (ACIF) to have an unobligated balance of \$0, estimated to be \$16 million, is appropriated from the general fund to the ACIF.
- (10) No appropriation from the CBR to cover a general fund deficit was enacted for FY24. The Governor's FY25 budget proposal contains language appropriating from the SBR and CBR to cover a general fund deficit.

January 9, 2024

State of Alaska Detailed Fiscal Summary—FY23 and FY24 (Part 1)

	FY23 Management Plan						FY24 Governor						Change in UGF				
	Unrestricted General Funds			Other State Funds			Unrestricted General Funds			Other State Funds			Federal Receipts		All Funds	%	
	Designated	General	Funds	Federal	Receipts	All Funds	Designated	General	Funds	Federal	Receipts	All Funds	\$	%			
<b>REVENUE</b>																	
1 Unrestricted General Fund Revenue (Fall 2023 Forecast) (1)	7,239.5	1,053.7	869.3	6,175.1	15,335.5	6,935.3	978.0	811.6	4,850.0	13,574.9	(304.2)	-4.2%					
2 POMV Payout from ERA	3,865.2	-	-	-	3,865.2	3,410.1	-	-	-	3,410.1							
3 Adjustments, Carryforward, Repeals, and Reappropriations (2)	3,360.6	13.7	54.5	689.8	755.0	3,526.1	(0.9)	-	-	3,526.1							
4 Restricted Revenue (3)	995.2	-	869.3	5,483.3	7,251.7	-	978.0	811.6	4,850.0	6,639.6							
<b>APPROPRIATIONS</b>																	
6 <b>TOTAL OPERATING APPROPRIATIONS</b>	5,246.6	872.7	795.7	4,204.1	11,119.1	4,510.5	827.9	775.5	3,177.7	9,291.7	(736.1)	-14.0%					
7 <b>Agency Operations</b>	4,220.8	723.5	739.9	3,988.7	9,672.8	4,151.5	766.7	706.9	3,128.4	8,753.5	(69.3)	-1.6%					
8 Current Fiscal Year Appropriations	4,220.8	723.5	739.9	3,988.7	9,672.8	4,151.5	766.7	706.9	3,128.4	8,753.5	(69.3)	-1.6%					
9 Agency Operations (Non-Formula)	2,095.2	1,272.1	680.2	1,937.6	5,351.6	2,089.4	1,211.3	659.7	1,211.3	4,659.8	(83.2)	-1.5%					
10 K-12 Education and Pupil Transportation (Formula)	1,272.1	31.7	31.7	20.8	1,324.6	1,213.4	20.8	32.7	20.8	1,256.8	(58.2)	-4.6%					
11 Other State Funds (Formula)	649.9	0.4	15.5	1,789.1	2,434.9	670.6	0.4	15.5	1,789.2	2,455.7	20.7	0.9%					
12 Other Funds (Formula)	213.1	6.1	187.9	17.9	407.2	199.3	17.9	-	127.6	344.9	(13.6)	-3.3%					
13 Revised Programs Legislatively Approved (RPLs)	-	-	12.1	13.1	25.2	-	-	-	-	-	-	-	-				
14 Duplicated Authorization (non-additive) (4)	-	-	874.4	-	874.4	-	-	904.1	-	904.1	-	-	-				
15 <b>Statewide Items</b>	1,025.8	149.2	55.8	215.4	1,446.3	359.0	61.3	68.7	49.3	538.2	(666.8)	-65.0%					
16 Current Fiscal Year Appropriations	1,025.8	149.2	55.8	215.4	1,446.3	359.0	61.3	68.7	49.3	538.2	(666.8)	-65.0%					
17 Debt Service	158.6	15.1	27.8	4.8	206.3	148.1	13.5	21.3	4.6	187.8	(10.5)	-6.6%					
18 Fund Capitalizations	317.6	45.2	0.3	91.2	454.3	70.6	15.2	10.3	44.4	140.6	(247.0)	-77.8%					
19 Community Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-				
20 REAA School Fund	32.8	-	-	-	32.8	27.9	-	-	-	27.9	(4.9)	-14.9%					
21 Oil and Gas Tax Credit Fund	281.0	-	-	-	281.0	42.7	-	-	-	42.7	(3.8)	-1.3%					
22 State Payments to Retirement Systems	3.8	15.2	0.3	91.2	110.5	0.0	15.2	10.9	44.4	70.0	56.2	8.3%					
23 Energy Relief Payment (5)	129.6	-	-	-	129.6	140.3	-	-	-	140.3	10.7	8.3%					
24 Shared Taxes	420.1	35.4	27.7	119.4	632.1	32.5	-	37.1	-	68.6	(420.1)	-65.0%					
25 Alaska Comprehensive Insurance Program	-	53.5	10.7	-	172.3	-	-	-	-	13.1	-	-					
26 Duplicated Authorization (non-additive) (4)	-	-	-	-	-	-	-	-	-	-	-	-					
27	-	-	-	-	-	-	-	-	-	-	-	-					
28 <b>TOTAL CAPITAL APPROPRIATIONS</b>	735.1	74.0	73.4	1,782.3	2,664.8	276.4	72.7	35.9	1,661.7	2,046.7	(458.7)	-52.2%					
29 Current Fiscal Year Appropriations	735.1	74.0	73.4	1,782.3	2,664.8	276.4	72.7	35.9	1,661.7	2,046.7	(458.7)	-52.2%					
30 Project Appropriations	735.1	74.0	73.4	1,782.3	2,664.8	276.4	72.7	35.9	1,661.7	2,046.7	(458.7)	-52.2%					
31 Duplicated Authorization (non-additive) (4)	-	-	-	-	-	-	-	-	-	-	-	-					
32 Money on the Street (includes all fund sources) (6)	785.1	74.0	139.7	1,782.3	2,791.1	276.4	72.7	111.4	1,681.7	2,122.3	(468.7)	-52.2%					
33 <b>Pre-Permanent Fund Authorization (unduplicated)</b>	5,987.3	946.7	869.1	5,986.5	13,784.0	4,786.9	900.7	811.4	4,839.4	11,338.4	(1,194.8)	-20.0%					
34 Revenue less operating and capital appropriations	1,257.7	-	-	-	-	2,148.4	-	-	-	-	-	-					
35 <b>Permanent Fund Appropriations</b>	1,680.3	74.8	-	-	1,755.1	2,470.9	76.4	-	-	2,547.3	790.6	47.1%					
36 Permanent Fund Dividends (5)	1,680.3	-	-	-	1,680.3	2,470.9	-	-	-	2,470.9	790.6	47.1%					
37 Non-Mandatory Royalty Deposit to Principal	4,181.0	74.8	-	-	4,255.8	1,413.0	76.4	-	-	1,489.4	(66.6)	-1.6%					
38 Transfer to Principal Earnings Reserve Account	(4,181.0)	-	-	-	-	(4,181.0)	-	-	-	-	-	-					
39 Transfer from Earnings Reserve Account to Principal	-	-	-	-	-	-	-	-	-	-	-	-					
40 <b>Pre-Transfers Authorization (unduplicated)</b>	7,662.0	1,021.5	869.1	5,986.5	15,539.1	7,257.8	977.1	811.4	4,839.4	13,885.7	(404.2)	-5.3%					
41 Pre-Transfer Surplus (Deficit) (7)	(422.5)	32.2	0.2	186.6	(203.5)	(124.4)	0.9	0.2	10.6	(112.6)	298.1	26.1%					
42 <b>Fund Transfers (8)</b>	(422.5)	32.2	0.2	186.6	(203.5)	(124.4)	0.9	0.2	10.6	(112.6)	298.1	26.1%					
43 Current Fiscal Year Transfers	(422.5)	32.2	0.2	186.6	(203.5)	(124.4)	0.9	0.2	10.6	(112.6)	298.1	26.1%					
44 Renewable Energy Fund	15.9	15.0	0.2	-	30.9	15.9	15.0	0.2	-	30.9	15.0	0.0					
45 Other Fund Transfers	0.3	0.9	0.2	-	1.4	0.3	0.9	0.2	-	1.5	0.0	-0.3%					
46 Statutory Budget Reserve Fund	(350.3)	-	-	-	-	(350.3)	-	-	-	-	-	-					
47 General Fund Deposit from American Rescue Plan Act (ARPA)	(186.6)	-	-	186.6	-	(186.6)	-	-	186.6	-	-	-					
48 K-12 Forward Funding (9)	114.1	-	-	-	114.1	(114.1)	-	-	-	(114.1)	-	-					
49 Supplemental Appropriations (Fund Transfers)	-	16.3	-	-	16.3	-	-	-	-	-	-	-					
50 <b>Post-Transfers Authorization (unduplicated)</b>	7,239.5	1,053.7	869.3	6,173.1	15,335.6	7,133.4	978.0	811.6	4,850.0	13,773.1	(106.1)	-1.5%					
51 Post-Transfer Surplus (Deficit) (10)	(0.0)	-	100.0%	of Appropriations	-	(188.1)	Revenue =	97.2%	of Appropriations	-	(106.1)	-1.5%					

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State of Alaska Detailed Fiscal Summary--FY23 and FY24 (Part 1)

(\$ millions)

	FY23 Management Plan				FY24 Governor				Change in UGF			
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>FISCAL YEAR SUMMARY</b>	<b>7,239.5</b>	<b>1,053.7</b>	<b>869.3</b>	<b>5,173.1</b>	<b>15,335.5</b>	<b>7,133.4</b>	<b>978.0</b>	<b>811.5</b>	<b>4,850.0</b>	<b>13,773.1</b>	<b>(106.1)</b>	<b>-1.5%</b>
Agency Operations	4,220.8	723.5	739.9	3,988.7	9,672.8	4,151.5	786.7	708.9	3,123.4	8,753.5	(69.3)	-1.6%
Statewide Items	1,025.8	149.2	55.8	215.4	1,446.3	330.0	61.3	66.7	43.3	539.2	(666.8)	-65.0%
Permanent Fund Appropriations	1,650.3	74.8	-	-	1,725.1	2,370.9	66.4	-	43.3	2,547.5	780.6	47.1%
Total Operating	6,926.9	947.5	795.7	4,204.1	12,874.2	6,861.4	904.4	775.5	3,171.7	11,838.0	54.5	0.8%
Capital	735.1	74.0	73.4	1,782.3	2,864.8	276.4	72.7	35.9	1,661.7	2,046.7	(458.7)	-62.4%
Transfers	(422.5)	32.2	0.2	165.6	(203.5)	(124.9)	0.9	0.2	10.6	(172.6)	288.1	

January 13, 2023

Notes:

- (1) The Department of Revenue's Fall 2022 oil forecast for FY24 is 512.1 bpd total Alaska production at \$81 per barrel.
- (2) Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multi-year appropriations. Repeals increase revenue by reducing prior year authorization. Total carryforward into FY24 will be unknown until the close of FY23. Reappropriations to operating budget funds are counted as UGF revenue. The FY24 revenue adjustment is due to the declared AIDEA dividend being \$0.9 million lower than the initial estimate.
- (3) Restricted revenue equals spending for each category. Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose. Other funds have stricter restrictions on usage, and federal funds originate from the federal government and can be used only for a particular purpose. Several appropriations for federal receipts include "open ended" authorization that allow the agencies to accept any amount of federal funds received in connection to COVID-19 response (Medicaid, Public Health Emergency Programs, Disaster Relief Fund, Unemployment Insurance, and Workforce Services). The amount of actual FY23/FY24 federal receipts for COVID-19 response may be greater than shown.
- (4) Duplicated authorization is in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds will be reflected in future operating budgets.
- (5) The FY23 enacted budget appropriates \$420.1 million for an energy relief payment, which is shown separately from the Permanent Fund Dividend (PFD) payment, though the energy relief was distributed with the PFD.
- (6) Including duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
- (7) The "Pre-transfer Surplus/(Deficit)" indicates if projected state revenue is sufficient to pay for the budget before using money from savings or non-recurring revenue sources. If projected state revenue is projected to be insufficient indefinitely, it is often referred to as a "structural deficit."
- (8) "Fund Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For reserve accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate. For example, the appropriation to transfer court filing fees from the general fund to the civil legal services fund.
- (9) The FY23 enacted budget appropriates \$1,215.1 million from the general fund to the public education fund to forward fund the FY24 K-12 Foundation formula. This appropriation will be reduced if UGF revenue is insufficient, and only \$114.1 million will remain available under the fiscal summary's revenue assumptions before supplemental appropriations.
- (10) No appropriation from the CBR to cover a general fund deficit was enacted for FY23. The Governor's FY24 budget proposal contains language appropriating from the CBR to cover a general fund deficit.

State of Alaska Detailed Fiscal Summary--FY22 and FY23 (Part 1)

	FY22: Management Plan + Governor's Supplementals (\$ millions)					FY23 Governor					Change in UGF	
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>REVENUE</b>												
1 Unrestricted General Fund Revenue (Fall 2021 Forecast) (1)	5,744.0	991.2	890.5	6,511.4	14,137.2	5,937.8	983.6	825.0	4,963.1	12,709.5	193.8	3.4%
2 POMV Payout from ERA	2,662.7	41.4	-	-	2,704.1	2,672.2	74.8	-	-	2,652.0	-	-
3 Carryforward, Repeats, and Reappropriations (2)	3,069.3	53.5	96.0	1,247.4	3,069.3	3,360.6	-	-	-	3,360.6	-	-
4 Restricted Revenue (3)	12.0	896.3	794.5	5,264.0	6,954.9	-	908.8	825.0	-4,963.1	6,696.9	-	-
<b>APPROPRIATIONS</b>												
6 <b>TOTAL OPERATING APPROPRIATIONS</b>	4,375.3	889.8	820.0	4,661.9	10,747.1	4,451.1	802.7	787.6	3,177.1	9,218.6	75.8	1.7%
7 <b>Agency Operations</b>	3,927.3	748.6	769.1	4,516.7	9,961.8	3,933.6	707.0	721.8	3,139.1	8,501.5	6.2	0.2%
8 Current Fiscal Year Appropriations	3,919.3	747.6	769.1	4,496.7	9,932.7	3,933.6	707.0	721.8	3,139.1	8,501.5	14.3	0.4%
9 Agency Operations (Non-Formula) (6)	1,876.6	696.5	721.9	2,486.7	5,761.2	1,855.2	665.1	674.6	1,265.5	4,464.5	(21.4)	-1.1%
10 K-12 Foundation and Pupil Transportation (Formula)	1,233.7	31.7	20.8	1,286.3	1,286.3	1,215.1	20.8	31.7	20.8	1,267.6	(16.7)	-1.5%
11 Medicaid Services (Formula)	610.6	0.9	15.5	1,751.5	2,378.4	656.0	0.4	15.5	1,751.5	2,423.4	45.5	7.4%
12 Other Formula Programs	198.3	50.2	-	222.1	470.6	207.2	36.2	-	100.3	346.0	8.9	4.5%
13 Revised Programs Legislatively Approved (RPLs)	-	-	-	36.2	-	-	-	-	-	-	-	-
14 <i>Duplicated Authorization (non-additive) (4)</i>	-	-	-	-	870.6	-	-	-	-	877.7	-	-
15 Supplemental Appropriations (Agency Operations)	8.1	1.0	-	20.0	29.1	-	-	-	-	-	(8.1)	-
16 Supplemental Appropriations	8.1	1.0	-	20.0	29.1	-	-	-	-	-	-	-
17 <b>Statewide Items</b>	448.0	141.2	50.9	145.2	785.3	517.6	95.7	65.8	38.0	717.1	69.6	15.5%
18 Current Fiscal Year Appropriations	414.0	141.2	50.9	145.2	751.3	517.6	95.7	65.8	38.0	717.1	103.6	25.0%
19 Debt Service	96.7	30.8	38.5	5.3	172.3	155.2	15.1	27.8	4.8	204.0	59.6	61.6%
20 Fund Capitalizations	71.1	27.6	0.3	25.7	124.8	231.8	45.2	10.3	33.2	320.5	160.7	-
21 Community Assistance	-	12.4	-	-	12.4	-	30.0	-	-	30.0	-	-
22 REAA School Fund	17.1	-	-	-	17.1	32.8	-	-	-	32.8	-	-
23 Other and Gas Tax Credit Fund	54.0	-	-	-	54.0	199.0	-	-	-	199.0	-	-
24 State Fund Capitalization	-	-	-	-	-	-	15.2	-	-	15.2	-	-
25 Oil and Gas Tax Credit Fund	-	15.2	0.3	25.7	40.3	129.6	-	10.3	33.2	87.7	-	-
26 Shared Taxes	246.2	29.2	11.1	114.3	40.3	-	35.4	27.7	-	63.2	(116.6)	-47.4%
27 Alaska Comprehensive Insurance Program	53.5	-	-	-	187.8	-	-	-	-	-	-	-
28 <i>Duplicated Authorization (non-additive) (4)</i>	-	-	-	9.4	-	-	-	-	-	10.7	-	-
29 Supplemental Appropriations (Statewide Items)	34.0	-	-	-	34.0	-	-	-	-	-	-	-
30 Supplemental Appropriations	34.0	-	-	-	34.0	-	-	-	-	-	-	-
31 <b>TOTAL CAPITAL APPROPRIATIONS</b>	335.9	56.6	70.2	1,599.5	2,062.2	154.7	73.4	37.1	1,410.6	1,675.8	(181.2)	-53.9%
32 Current Fiscal Year Appropriations	242.9	58.4	70.2	1,593.5	1,963.0	154.7	73.4	37.1	1,410.6	1,675.8	(85.2)	-36.3%
33 Project Appropriations	242.9	58.4	70.2	1,593.5	1,963.0	154.7	73.4	37.1	1,410.6	1,675.8	(85.2)	-36.3%
34 Direct from the Constitutional Budget Reserve (7)	-	-	-	-	-	-	-	-	-	-	-	-
35 <i>Duplicated Authorization (non-additive) (4)</i>	-	-	-	-	-	-	-	-	-	-	-	-
36 Supplemental Appropriations (Capital)	93.0	0.2	33.5	6.0	99.2	-	-	337.5	-	337.5	-	-
37 Capital Projects	93.0	0.2	33.5	6.0	99.2	-	-	337.5	-	337.5	-	-
38 <i>Duplicated Authorization (non-additive) (4)</i>	-	-	-	-	-	-	-	-	-	-	(93.0)	-100.0%
39 Money on the Street (includes all fund sources) (5)	335.9	56.6	70.2	1,599.5	2,126.5	154.7	73.4	37.1	1,410.6	2,073.2	-	-
40 <b>Pre-Permanent Fund Authorization (unqualified)</b>	4,711.2	946.4	890.3	6,261.4	12,809.3	4,605.9	876.1	824.8	4,587.7	10,894.4	(105.4)	-2.2%
41 Revenue less operating and capital appropriations	1,032.8	-	-	-	-	1,331.9	-	-	-	-	-	-
42 <b>Permanent Fund Appropriations</b>	1,534.6	41.4	-	-	1,576.0	1,680.3	74.8	-	-	1,755.1	145.6	9.5%
43 Permanent Fund Dividends (9)	739.0	-	-	-	739.0	1,680.3	-	-	-	1,680.3	941.2	127.4%
44 Amerasia Hess Earnings to Alaska Capital Income Fund	41.4	41.4	-	-	41.4	74.8	-	-	-	74.8	-	-
45 Transfer to Principal from Earnings Reserve Account	4,000.0	-	-	-	4,000.0	1,039.0	-	-	-	1,039.0	-	-
46 Transfer from Earnings Reserve Account to Principal	(4,000.0)	-	-	-	(4,000.0)	(1,039.0)	-	-	-	(1,039.0)	-	-
47 Supplemental Appropriations (Permanent Fund)	795.6	-	-	-	795.6	-	-	-	-	-	(795.6)	-
48 Permanent Fund Dividends	795.6	-	-	-	795.6	-	-	-	-	-	-	-
49 Pre-Transfers Authorization (unqualified)	6,245.9	987.8	890.3	6,261.4	14,395.3	6,286.1	950.9	824.8	4,587.7	12,649.5	40.3	0.6%
50 Pre-Transfer Surplus/Deficit (8)	(507.9)	Revenue =	92.0%	of Appropriations	Revenue =	94.5%	of Appropriations	Revenue =	94.5%	of Appropriations	40.3	0.6%

January 7, 2022

State of Alaska Detailed Fiscal Summary--FY22 and FY23 (Part 1)

(\$ millions)

	FY22 Management Plan + Governor's Supplementals				FY23 Governor				Change in UGF			
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>Fund Transfers (6)</b>												
51 Current Fiscal Year Transfers	(646.0)	3.5	0.3	250.0	(392.3)	(375.1)	32.8	0.2	375.4	33.3	270.9	
52 Replicable Energy Fund						(375.1)					270.9	
53 Oil & Hazardous Substance Fund (10)	14.3	1.9	-	-	16.2		15.0			15.0	(14.3)	-100.0%
54 Other Fund Transfers	0.3	1.6	0.3	-	2.1	0.3	0.9	0.2	-	-	(0.0)	
55 Statutory Budget Reserve Fund	(410.7)	-	-	-	(410.7)							
56 Statutory Budget Reserve Fund	(250.0)	-	-	250.0	(410.7)							
57 (General Fund Deposit from American Rescue Plan Act (ARPA))						(375.4)			375.4			
<b>Post-Transfers Authorization (unduplicated)</b>	<b>5,599.8</b>	<b>991.2</b>	<b>890.5</b>	<b>6,511.4</b>	<b>13,993.0</b>	<b>5,911.0</b>	<b>983.6</b>	<b>825.0</b>	<b>4,963.1</b>	<b>12,682.7</b>	<b>311.2</b>	<b>5.6%</b>
58	144.2	Revenue =	102.6%	of Appropriations	26.7	Revenue =	100.5%	of Appropriations				
59												
<b>FISCAL YEAR SUMMARY</b>	<b>5,599.8</b>	<b>991.2</b>	<b>890.5</b>	<b>6,511.4</b>	<b>13,993.0</b>	<b>5,911.0</b>	<b>983.6</b>	<b>825.0</b>	<b>4,963.1</b>	<b>12,682.7</b>	<b>311.2</b>	<b>5.6%</b>
61 Agency Operations	3,927.3	748.6	769.1	4,516.7	9,961.8	3,933.6	707.0	721.8	3,139.1	8,501.5	6.2	0.2%
62 Statewide Items	1,488.0	141.2	50.9	1,465.2	1,785.3	517.6	95.7	65.3	38.0	717.1	69.6	15.5%
63 Permanent Fund Appropriations	1,534.6	41.4	820.0	4,651.9	12,378.0	1,030.3	77.6	77.6	1,755.1	1,755.1	145.6	9.5%
64 Total Operating	5,910.0	921.2	820.0	4,651.9	12,378.0	6,481.5	877.6	787.6	3,177.1	10,973.7	221.4	3.7%
65 Capital	355.9	56.6	70.2	1,899.2	2,062.2	154.7	73.4	37.1	1,410.6	1,675.8	(181.2)	-63.9%
66 Transfers	(646.0)	3.5	0.3	250.0	(392.3)	(375.1)	32.8	0.2	375.4	33.3	270.9	

January 7, 2022

- Notes:
- (1) The Department of Revenue's Fall 2021 oil forecast for FY22 is 0.487 mbd at \$75.72 per barrel; the FY23 forecast is 0.500 mbd at \$71.00 per barrel.
  - (2) Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multi-year appropriations. Repeals increase revenue by reducing prior year authorization. Total carry/forward into FY23 will be unknown until the close of FY22. Reappropriations to operating budget funds are counted as UGF revenue.
  - (3) Restricted revenue equals spending for each category. Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose. Other funds have stricter restrictions on usage, and federal funds originate from the federal government and can be used only for a particular purpose. Several appropriations for federal receipts include "open ended" authorization that allow the agencies to accept any amount of federal funds received in connection to COVID-19 response (Medicaid, Public Health Emergency Programs, Disaster Relief Fund, Unemployment Insurance, and Workforce Services). The amount of actual FY22/FY23 federal receipts for COVID-19 response may be greater than shown.
  - (4) Duplicated authorization is in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds will be reflected in future operating budgets.
  - (5) Including duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
  - (6) "Fund Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For reserve accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate. For example, the appropriation to transfer court filing fees from the general fund to the civil legal services fund.
  - (7) The FY22 and FY23 Governor budgets projects a General Fund surplus after Fund Transfers. No appropriation from the Constitutional Budget Reserve (CBR) Fund to cover a General Fund deficit was enacted for FY22 or proposed for FY23 by the Governor.
  - (8) The "Pre-transfer Surplus/Deficit" indicates if projected state revenue is sufficient to pay for the budget before using money from savings or non-recurring revenue sources. If projected state revenue is projected to be insufficient indefinitely, it is often referred to as a "structural deficit."
  - (9) The FY22 appropriation for Permanent Fund Dividends (PFD) was \$739.0 million (\$330.0 million from the Statutory Budget Reserve Fund and \$409.0 million from the General Fund). The Governor's budget proposes a \$795.6 million supplemental appropriation for a second PFD from the Permanent Fund Earnings Reserve Account (ERA). The proposed FY23 PFD appropriation is \$1,680.3 million from the ERA. The FY22 and FY23 PFD proposed appropriations equal 50% of the POMV draw, matching the Governor's proposed legislation.
  - (10) All revenue sources designated for transfer into the Oil and Hazardous Substance Release Prevention and Response Fund are now classified as designated general funds. Previously, revenue designated to be deposited into the fund was classified as unrestricted general funds (UGF) and recorded as a UGF fund transfer. Once deposited into the fund that funding was then classified as DGF and expenditures were recorded using the 1052 fund code. Classifying the revenue as DGF better reflects the intention of the legislature in enacting statutes that direct the revenue to the prevention and response funds and removes unnecessary confusion in financial reporting. UGF fund transfers should reflect transfers in and out of savings accounts, not the ongoing annual cost of a program. The ability of the legislature to appropriate the revenue for other purposes is not affected by this reclassification.

State of Alaska Detailed Fiscal Summary--FY21 and FY22

(\$ millions)

	FY21 Management Plan + Governor's Supplementals					FY22 Governor					Change in UGF	
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>REVENUE</b>	<b>4,443.2</b>	<b>1,069.8</b>	<b>739.6</b>	<b>4,630.4</b>	<b>10,883.0</b>	<b>4,271.9</b>	<b>990.7</b>	<b>948.6</b>	<b>4,074.8</b>	<b>10,286.1</b>	<b>(171.3)</b>	<b>-3.9%</b>
Unrestricted General Fund Revenue (Fall 20 Forecast) (1)	1,243.1	67.9	-	-	1,311.0	1,202.6	41.4	-	-	1,244.0	-	-
POMV Payout from ERA	3,091.5	-	-	-	3,091.5	3,069.3	-	-	-	3,069.3	-	-
Carryforward, Repeals, and Reappropriations (2)	108.6	69.5	9.5	193.5	380.1	-	-	-	-	-	-	-
Restricted Revenue (3)	-	932.4	731.1	4,436.9	6,100.4	-	949.3	948.6	4,074.8	5,972.8	-	-
<b>APPROPRIATIONS</b>	<b>4,490.0</b>	<b>946.4</b>	<b>698.0</b>	<b>3,573.9</b>	<b>9,708.4</b>	<b>4,231.3</b>	<b>876.1</b>	<b>802.6</b>	<b>2,916.2</b>	<b>8,826.2</b>	<b>(258.6)</b>	<b>-5.8%</b>
<b>TOTAL OPERATING APPROPRIATIONS</b>	<b>4,013.7</b>	<b>815.6</b>	<b>620.7</b>	<b>2,909.9</b>	<b>8,359.9</b>	<b>3,810.5</b>	<b>785.4</b>	<b>606.0</b>	<b>2,871.5</b>	<b>8,073.5</b>	<b>(203.1)</b>	<b>-4.9%</b>
Agency Operations	4,008.9	810.4	620.7	2,909.9	8,349.9	3,810.5	785.4	606.0	2,871.5	8,073.5	(198.4)	-4.9%
Agency Operations (Non-Formula) (9)	1,946.5	761.3	574.5	888.2	4,271.3	1,810.0	734.3	586.8	2,959.9	4,103.1	(136.4)	-7.0%
K-12 Foundation and Pupil Transportation (Formula)	1,260.5	30.3	20.8	1,311.6	1,286.3	1,233.7	31.7	20.8	1,286.3	1,286.3	(26.8)	-2.1%
Medicaid Services (Formula)	645.1	0.9	15.5	1,750.6	2,412.1	610.0	0.9	15.5	1,750.6	2,376.9	(35.1)	-5.4%
Other Formula Programs	157.0	47.7	-	97.8	302.5	156.8	50.2	-	100.2	307.2	(0.2)	-0.1%
Revised Programs Legislatively Approved (RPLs)	-	-	-	52.5	-	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (4)	4.8	5.2	-	-	890.9	-	-	852.6	-	-	(4.8)	-
Supplemental Appropriations (Agency Operations)	4.8	5.2	-	-	890.9	-	-	852.6	-	-	(4.8)	-
Supplemental Appropriations	4.8	5.2	-	-	890.9	-	-	852.6	-	-	(4.8)	-
<b>Statewide Items</b>	<b>476.3</b>	<b>130.8</b>	<b>77.4</b>	<b>684.0</b>	<b>1,348.5</b>	<b>420.8</b>	<b>90.7</b>	<b>196.6</b>	<b>44.7</b>	<b>752.7</b>	<b>(55.5)</b>	<b>-11.7%</b>
Current Fiscal Year Appropriations	446.3	130.8	98.6	664.0	1,339.8	420.8	90.7	196.6	44.7	752.7	(25.5)	-5.7%
Debt Service	100.7	0.0	39.3	5.2	145.3	105.0	29.3	35.5	5.3	178.1	4.3	4.2%
Fund Capitalizations	-	40.7	26.4	26.9	94.0	17.1	12.4	110.3	25.7	180.7	17.1	-
Community Assistance	-	-	-	-	-	-	-	-	-	12.4	-	-
REAA School Fund	-	-	26.4	26.9	94.0	17.1	12.4	110.3	25.7	171.1	17.1	-
Other Fund Capitalization	345.6	40.7	-	-	345.6	342.0	4.6	24.9	13.8	342.0	(3.6)	-1.0%
State Payments to Retirement Systems (9)	-	-	32.9	78.8	69.5	-	-	-	-	-	-	-
Retirement System (PERS) Proposed Legislation (5)	-	-	32.9	78.8	69.5	-	-	-	-	-	-	-
Shared Taxes	-	53.5	-	553.1	553.1	-	29.2	21.8	-	51.0	-	-
Alaska Comprehensive Insurance Program	-	-	-	-	-	-	-	-	-	-	-	-
Revised Programs Legislatively Approved (RPLs)	-	-	716.7	-	716.7	-	-	9.4	-	9.4	-	-
Duplicated Authorization (non-additive) (4)	30.0	-	(21.3)	-	8.7	-	-	-	-	-	-	-
Supplemental Appropriations (Statewide Items)	30.0	-	(21.3)	-	8.7	-	-	-	-	-	-	-
Supplemental Appropriations	30.0	-	(21.3)	-	8.7	-	-	-	-	-	-	-
<b>TOTAL CAPITAL APPROPRIATIONS</b>	<b>125.3</b>	<b>48.7</b>	<b>41.3</b>	<b>1,056.5</b>	<b>1,271.9</b>	<b>58.5</b>	<b>70.3</b>	<b>145.7</b>	<b>1,158.6</b>	<b>1,433.2</b>	<b>(66.8)</b>	<b>-53.3%</b>
Current Fiscal Year Appropriations	120.3	25.2	37.7	1,018.7	1,201.9	58.5	70.3	145.7	1,158.6	1,433.2	(61.8)	-51.3%
Project Appropriations	120.3	25.2	37.4	983.3	1,166.2	58.5	70.3	145.7	1,158.6	1,433.2	(61.8)	-51.3%
Revised Programs Legislatively Approved (RPLs)	-	-	0.3	35.4	35.7	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (4)	-	-	17.7	-	17.7	-	-	30.5	-	30.5	-	-
Supplemental Appropriations (Capital)	5.0	23.5	3.6	37.8	69.9	-	-	-	-	-	(6.0)	-100.0%
Capital Projects	5.0	23.5	3.6	37.8	69.9	-	-	-	-	-	(6.0)	-100.0%
Duplicated Authorization (non-additive) (4)	-	-	25.5	-	25.5	-	-	-	-	-	(5.0)	-
Duplicated Authorization (non-additive) (4)	-	-	25.5	-	25.5	-	-	-	-	-	(5.0)	-
Money on the Street (includes all fund sources) (6)	125.3	48.7	84.5	1,056.5	1,315.1	58.5	70.3	176.3	1,158.6	1,463.8	(66.8)	-53.3%
Pre-Payment Fund Authorization (unduplicated)	4,615.3	995.2	739.4	4,630.4	10,980.3	4,285.9	946.4	948.3	4,074.8	10,259.5	(325.4)	-7.1%
Revenue less operating and capital appropriations	(175.2)	-	-	-	-	(18.0)	-	-	-	-	(325.4)	-7.1%
<b>Permanent Fund Appropriations</b>	<b>1,905.5</b>	<b>67.9</b>	<b>-</b>	<b>-</b>	<b>1,973.4</b>	<b>2,023.9</b>	<b>41.4</b>	<b>-</b>	<b>-</b>	<b>2,065.3</b>	<b>118.4</b>	<b>6.2%</b>
Permanent Fund Dividends (9)	680.0	67.9	-	-	680.0	2,023.9	41.4	-	-	2,023.9	1,343.9	197.6%
Anchorage HESS Earnings to Alaska Capital Income Fund	-	67.9	-	-	67.9	-	-	-	-	67.9	41.4	-
Inflation Proofing Deposits to Principal	-	-	-	-	-	-	-	-	-	-	-	-
Inflation Proofing Deposits from ERA	-	-	-	-	-	-	-	-	-	-	-	-
Supplemental Appropriations (Permanent Fund)	1,225.5	-	-	-	1,225.5	-	-	-	-	-	(1,225.5)	-
Permanent Fund Dividends	1,225.5	-	-	-	1,225.5	-	-	-	-	-	(1,225.5)	-
<b>Pre-Transfers Authorization (unduplicated)</b>	<b>6,520.8</b>	<b>1,063.1</b>	<b>739.4</b>	<b>4,630.4</b>	<b>12,953.7</b>	<b>6,313.8</b>	<b>987.8</b>	<b>948.3</b>	<b>4,074.8</b>	<b>12,324.8</b>	<b>(207.0)</b>	<b>-3.2%</b>
Pre-Transfer Surplus/Deficit (8)	(2,077.7)	Revenue =	68.1% of Appropriations	Revenue =	67.7% of Appropriations	Revenue =	67.7% of Appropriations	Revenue =	67.7% of Appropriations	Revenue =	67.7% of Appropriations	Revenue =

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State of Alaska Detailed Fiscal Summary--FY21 and FY22

	FY21 Management Plan + Governor's Supplementals (\$ millions)					FY22 Governor					Change in UGF	
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>Fund Transfers (7)</b>	<b>(1,184.6)</b>	<b>6.7</b>	<b>0.2</b>	<b>-</b>	<b>(1,176.9)</b>	<b>(2,004.0)</b>	<b>3.0</b>	<b>0.3</b>	<b>-</b>	<b>23.1</b>	<b>(819.4)</b>	
Current Fiscal Year Transfers	30.4	2.8	0.2	-	33.6	19.9	3.0	-	-	23.1	(10.5)	
AK Marine Highway System Fund	14.5	-	-	-	14.5	-	-	-	-	-	(14.5)	
Alaska Capital Income Fund (non-additive)	15.6	1.9	-	-	17.5	5.3	-	-	-	5.3	(1.3)	-8.0%
Oil & Hazardous Substance Fund	0.4	1.0	0.2	-	1.6	0.3	1.1	-	-	1.6	(0.0)	
Other Fund Transfers	(1,215.0)	3.8	-	-	(1,210.4)	(2,023.9)	-	-	-	-	(809.0)	
Supplemental Appropriations (Fund Transfers)	(1,225.5)	-	-	-	(1,225.5)	-	-	-	-	-	(12.8)	
Permanent Fund Earnings Reserve Account	12.8	3.8	-	-	16.5	-	-	-	-	-	1.4	
Alaska Capital Income Fund (non-additive)	(0.8)	-	-	-	(0.8)	-	-	-	-	-	-	
Alaska Housing Capital Corporation	(1.4)	-	-	-	(1.4)	-	-	-	-	-	-	
Misc. GF Transfers	-	-	-	-	-	-	-	-	-	-	-	
<b>Post-Transfers Authorization (unapportioned)</b>	<b>5,336.3</b>	<b>1,069.8</b>	<b>739.6</b>	<b>4,630.4</b>	<b>11,776.8</b>	<b>4,309.8</b>	<b>990.7</b>	<b>948.6</b>	<b>4,074.8</b>	<b>12,348.0</b>	<b>(1,026.5)</b>	<b>-19.2%</b>
Post-Transfer Surplus/(Deficit) to/from CBR (8) (9)	(83.7)	Revenue =	83.3% of Appropriations			(37.9)	Revenue =	98.1% of Appropriations				
<b>FISCAL YEAR SUMMARY</b>	<b>5,336.3</b>	<b>1,069.8</b>	<b>739.6</b>	<b>4,630.4</b>	<b>11,776.8</b>	<b>4,309.8</b>	<b>990.7</b>	<b>948.6</b>	<b>4,074.8</b>	<b>10,324.0</b>	<b>(1,026.5)</b>	<b>-19.2%</b>
Agency Operations	4,013.7	815.6	620.7	2,909.9	8,359.9	3,810.5	785.4	606.0	2,871.5	8,073.5	(203.1)	-5.1%
Statewide Items	476.3	130.8	77.4	664.0	1,348.5	420.8	90.7	196.6	44.7	762.7	(55.5)	-11.7%
Project Fund Appropriations	1,905.5	67.9	-	-	1,973.4	2,023.9	41.4	-	-	2,065.3	118.4	6.2%
Total Operating	6,395.5	1,014.3	698.0	3,573.9	11,681.8	6,255.3	917.5	802.6	2,916.2	10,891.6	(140.2)	-2.2%
Capital	125.3	48.7	41.3	1,056.5	1,271.9	58.5	70.3	145.7	1,158.6	1,433.2	(66.8)	-53.3%
Transfers	(1,184.6)	6.7	0.2	-	(1,176.9)	(2,004.0)	3.0	0.3	-	(2,000.9)	(819.4)	

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Notes:

- The Department of Revenue's Fall 2020 oil forecast for FY21 is 0.477 mbd at \$45.32 per barrel; the FY22 forecast is 0.440 mbd at \$48.00 per barrel. Carryforward into FY22 will be unknown until the close of FY21. Reappropriations to operating budget funds are counted as UGF revenue.
  - Restricted revenue equals spending for each category. Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose. Other funds have stricter restrictions on usage, and federal funds originate from the federal government and can be used only for a particular purpose. Several appropriations for federal receipts include "open ended" authorization that allow the agencies to accept any amount of federal funds received in connection to COVID-19 response (Medicaid, Public Health Emergency Programs, Disaster Relief Fund, Unemployment Insurance, and Workforce Services). The amount of actual FY21/FY22 federal receipts for COVID-19 response may be greater than shown.
  - Duplicated authorization is in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds will be reflected in future operating budgets.
  - Retirement legislation proposal to change the payroll rate for the Public Employee Retirement System (PERS) for State of Alaska employees from 22% to the annual actuarial rate, estimated to be 30.11% in FY22. The Public Employee Retirement System (PERS) unfunded liability is financed through a combination of contributions from PERS employers of 22 percent of payroll and a state assistance payment for the remaining liability made by the State of Alaska. The proposed change to the PERS statutes will impact the State of Alaska as a PERS employer by lifting the 22 percent cap on the payroll contribution for the State of Alaska only. All other including duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
  - "Fund Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For reserve accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate. For example, the appropriation to transfer court filing fees from the general fund to the civil legal services fund.
  - Based on language in FY21's capital budget and the FY22 budget, the General Fund deficit for FY21 and FY22 will be drawn from the Constitutional Budget Reserve Fund. The CBR balance is estimated to be \$917.9 million at the end of FY22, however general fund borrowing reduces the cash balance by approximately \$500 million for cash flow purposes.
- Differences in revenue and actual spending of appropriations impact the actual CBR balance. Operating appropriations may not be fully spent; capital appropriations are not fully spent in the fiscal year appropriated, settlements and investment income can be different than projected, disasters can occur, and appropriations based on estimates or based on actual revenue received can be different than estimated. Uncertainty associated with the COVID 19 pandemic, both on State income and expenditures, along with the impact of the federal response, may result in a change in the CBR draw and balance. This fiscal summary includes appropriations and RPLs authorized through December 10, 2021.
- It is unlikely that the CBR will have sufficient cash to cover appropriations or general fund cash borrowing beyond FY22.
- Direct appropriations from the Constitutional Budget Reserve (CBR) are classified as unrestricted general funds. FY21 CBR appropriations total \$1,064.2 and are: \$575.1 million agency operating appropriations, \$84.6 for State Retirement appropriations, \$320 million for permanent fund dividends, \$75 million for DHSS COVID-19 response.
- The Governor's budget proposes direct FY21 CBR supplemental appropriations to reappropriate \$30 million of the \$75 million DHSS COVID-19 response appropriation to the Disaster Relief Fund and \$9.5 million of capital projects to the Alaska Capital Income Fund. No direct CBR appropriations are proposed in the Governor's FY22 budget.

CBR Direct Appropriations	FY21
Agency Operations	575.1
DHSS Public Health Emergency COVID-19 Response	75.0
State Retirement System	84.6
Permanent Fund Dividends	320.0
Proposed Capital Reappropriations to AK Capital Inc Fund	9.5
<b>Total CBR Direct Appropriations</b>	<b>1,064.2</b>

(Proposed \$30M Reappropriation to Disaster Relief Fund)

State of Alaska Detailed Fiscal Summary--FY20 and FY21

	FY20 Management Plan + Governor's Supplementals (\$ millions)										FY21 Governor				Change in UGF		
	Unrestricted General Funds				Designated General Funds				Other State Funds		Federal Receipts		All Funds		Federal Receipts	All Funds	%
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts			
<b>REVENUE</b>	<b>5,158.9</b>	<b>982.1</b>	<b>801.2</b>	<b>3,792.2</b>	<b>10,734.3</b>	<b>5,059.0</b>	<b>1,108.6</b>	<b>760.5</b>	<b>3,917.8</b>	<b>10,845.9</b>	<b>(99.9)</b>	<b>-1.9%</b>					
1 Unrestricted General Fund Revenue (Fall 19 Forecast) (1)	2,116.3	-	-	-	2,116.3	1,967.5	67.9	-	-	1,967.5							
2 Royalties Beyond 25% Constitutional Dedication (2)	71.3	-	-	-	71.3	3,091.5	-	-	-	3,091.5							
3 POMV Payout from ERA	2,933.1	-	-	-	2,933.1	-	-	-	-	-							
4 Carryforward, Repeals, and Reappropriations (3)	38.2	30.4	2.0	0.5	71.1	-	-	-	-	-							
5 Restricted Revenue (4)	-	951.7	799.2	3,791.5	5,542.5	-	-	760.5	3,917.8	5,719.0							
<b>APPROPRIATIONS</b>	<b>4,218.5</b>	<b>939.3</b>	<b>727.6</b>	<b>2,765.0</b>	<b>8,650.4</b>	<b>4,396.5</b>	<b>894.4</b>	<b>707.6</b>	<b>2,865.9</b>	<b>8,864.4</b>	<b>178.0</b>	<b>4.2%</b>					
<b>TOTAL OPERATING APPROPRIATIONS</b>	<b>3,739.1</b>	<b>822.7</b>	<b>621.7</b>	<b>2,686.7</b>	<b>7,870.2</b>	<b>3,897.5</b>	<b>801.3</b>	<b>609.0</b>	<b>2,833.8</b>	<b>8,141.5</b>	<b>158.5</b>	<b>4.2%</b>					
9 Agency Operations	3,739.1	819.9	621.7	2,693.9	7,874.5	3,897.5	801.3	609.0	2,833.8	8,141.5	158.5	4.2%					
10 Current Fiscal Year Appropriations	1,796.1	768.7	591.8	973.6	4,130.2	1,837.5	734.3	562.4	969.5	4,103.7	41.5	2.3%					
11 Agency Operations (Non-Formula)	1,279.8	0.9	22.0	20.8	1,322.6	1,260.5	30.3	30.3	20.8	1,311.6	19.3	-1.5%					
12 K-12 Foundation and Pupil Transportation (Formula) (5)	516.3	146.8	7.9	1,596.6	2,121.7	644.3	0.9	15.5	1,748.2	2,408.9	128.0	24.8%					
13 Medicaid Services (Formula)	-	50.2	-	95.7	292.8	155.3	47.7	-	95.3	298.3	8.4	5.7%					
14 Other Formula Programs	-	-	-	7.2	7.2	(0.1)	-	-	-	19.1	(0.1)	-					
15 Revised Programs Legislatively Approved (RPLs)	-	-	-	-	-	-	-	-	-	-	-	-					
16 Fiscal Notes (FY20 notes are included in MP)	-	-	-	-	-	-	-	-	-	-	-	-					
17 Duplicated Authorization (non-additive) (6)	-	2.8	893.8	(7.2)	893.8	-	-	872.3	-	872.3	-	-					
<b>Supplemental Appropriations (Agency Operations)</b>	<b>479.4</b>	<b>116.6</b>	<b>105.9</b>	<b>78.3</b>	<b>780.2</b>	<b>499.0</b>	<b>93.1</b>	<b>98.6</b>	<b>32.2</b>	<b>722.9</b>	<b>19.5</b>	<b>4.1%</b>					
18 Statewide Items	479.4	116.6	105.9	78.3	780.2	499.0	93.1	98.6	32.2	722.9	19.5	4.1%					
19 Current Fiscal Year Appropriations	149.8	16.5	40.3	5.2	211.8	135.0	15.9	39.3	5.2	185.4	(14.8)	-9.9%					
20 Debt Service	21.7	12.7	31.4	31.2	97.0	18.4	40.7	26.4	26.9	112.4	(3.3)	-15.3%					
21 Fund Capitalizations	-	-	-	-	-	-	-	-	-	-	-	-					
22 Community Assistance	19.7	12.7	31.4	31.2	97.0	18.4	40.7	26.4	26.9	112.4	(3.3)	-15.3%					
23 REAA School Fund	2.0	2.0	-	-	4.0	18.4	11.9	26.4	26.9	65.3	(1.3)	-6.7%					
24 Other Fund Capitalization	307.9	33.9	34.2	41.8	730.8	345.6	36.6	32.9	-	345.6	37.6	12.2%					
25 State Payments to Retirement Systems	-	-	-	-	-	-	-	-	-	-	-	-					
26 Shared Taxes	-	-	-	-	-	-	-	-	-	-	-	-					
27 Alaska Comprehensive Insurance Program	-	-	-	-	-	-	-	-	-	-	-	-					
28 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	-	-	-	-	-	-	-					
<b>TOTAL CAPITAL APPROPRIATIONS</b>	<b>146.8</b>	<b>39.8</b>	<b>71.3</b>	<b>1,027.1</b>	<b>1,142.3</b>	<b>135.6</b>	<b>75.5</b>	<b>52.7</b>	<b>1,051.8</b>	<b>1,315.6</b>	<b>(11.2)</b>	<b>-7.6%</b>					
29 Current Fiscal Year Appropriations	144.3	37.9	71.3	1,027.1	1,137.9	135.6	75.5	52.7	1,051.8	1,315.6	(6.7)	-6.0%					
30 Project Appropriations & RPLs	1.5	37.9	71.3	1,022.1	1,132.9	135.6	75.5	52.7	1,051.8	1,315.6	(6.7)	-6.0%					
31 Direct from the Constitutional Budget Reserve (7)	142.8	-	-	-	-	-	-	-	-	-	(142.8)	-100.0%					
32 Revised Programs Legislatively Approved (RPLs)	-	-	-	5.0	5.0	-	-	-	-	-	-	-					
33 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	-	-	-	-	-	-	-					
34 Supplemental Appropriations (Capital)	2.5	1.9	21.5	4.4	21.5	-	-	27.1	-	27.1	(2.5)	-9.3%					
35 Money on the Street (includes all fund sources) (8)	146.8	39.8	92.9	1,027.1	1,306.6	135.6	75.5	79.8	1,057.8	1,342.8	(11.2)	-7.6%					
36 Pre-Permanent Fund Authorization (unduplicated)	4,365.3	979.1	798.9	3,792.2	9,935.5	4,532.1	969.9	760.3	3,917.8	10,180.0	166.8	3.8%					
37 Revenue less operating and capital appropriations	793.6	-	-	-	-	526.9	-	-	-	-	166.8	3.8%					
38 Permanent Fund Appropriations	1,140.2	-	-	-	1,140.2	2,005.1	67.9	-	-	2,073.0	864.9	75.9%					
39 Permanent Fund Dividends from GF	895.5	-	-	-	895.5	2,005.1	-	-	-	2,005.1	1,108.6	123.7%					
40 Permanent Fund Dividends from SBR	172.4	-	-	-	172.4	-	-	-	-	-	-	-					
41 Initiation Pooling Deposits to Principal	4,943.0	-	-	-	4,943.0	-	-	-	-	-	-	-					
42 Royalty Deposits over 25% (2)	(1,943.0)	-	-	-	(1,943.0)	-	-	-	-	-	-	-					
43 Royalty Deposits over 25% (2)	71.3	-	-	-	71.3	-	-	67.9	-	67.9	-	-					
44 Pre-Transfers Authorization (unduplicated)	5,505.4	979.1	798.9	3,792.2	11,075.7	6,537.2	1,057.8	760.3	3,917.8	12,253.0	1,031.8	18.7%					
45 Pre-Transfer Balance to/from the CBR (8)	(393.3)	Revenue =	93.7%	of Appropriations	Revenue =	(1,476.2)	Revenue =	77.4%	of Appropriations	Revenue =	1,031.8	18.7%					
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State of Alaska Detailed Fiscal Summary--FY20 and FY21

	FY20 Management Plan + Governor's Supplementals					FY21 Governor					Change in UGF	
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>Fund Transfers (9)</b>	(272.4)	2.9	0.2	-	(269.2)	69.2	2.9	0.2	-	72.4	341.6	
<b>Current Fiscal Year Transfers</b>	(272.4)	2.9	0.2	-	(269.2)	69.2	2.9	0.2	-	72.4	341.6	
Constitutional Budget Reserve Fund (7)	(142.8)	-	-	-	(142.8)	-	-	-	-	-	142.8	
Statutory Budget Reserve Fund	(172.4)	-	-	-	(172.4)	-	-	-	-	-	172.4	
AMHS Fund	27.0	-	-	-	27.0	16.1	-	-	-	16.1	16.1	54.9%
Alaska Capital Income Fund	15.5	1.9	-	-	17.4	41.8	-	-	-	41.8	14.8	0.5%
Oil & Hazardous Substance Fund	0.3	1.0	0.2	-	1.5	15.6	-	-	-	17.5	0.1	
Other Fund Transfers	-	-	-	-	-	(4.3)	-	-	-	(3.0)	(4.6)	
Varies (non-additive)	-	-	-	-	-	-	-	-	-	(0.5)	(0.5)	
<b>Post-Transfer Authorization (unduplicated)</b>	<b>5,233.0</b>	<b>982.1</b>	<b>799.2</b>	<b>3,792.2</b>	<b>10,806.4</b>	<b>6,606.4</b>	<b>1,040.7</b>	<b>760.5</b>	<b>3,917.8</b>	<b>12,325.4</b>	<b>1,373.4</b>	<b>26.2%</b>
Post-Transfer Balance to/from the CBR (10)	(74.1)	Revenue =	98.6% of Appropriations			(1,547.4)	Revenue =	76.6% of Appropriations				
<b>FISCAL YEAR SUMMARY</b>	<b>5,233.0</b>	<b>982.1</b>	<b>799.2</b>	<b>3,792.2</b>	<b>10,863.6</b>	<b>6,606.4</b>	<b>1,040.7</b>	<b>760.5</b>	<b>3,917.8</b>	<b>12,325.4</b>	<b>1,373.4</b>	<b>26.2%</b>
Agency Operations	3,739.1	822.7	621.7	2,686.7	7,870.2	3,897.5	801.3	609.0	2,833.8	8,141.5	158.5	4.2%
Statutory Items	479.4	116.6	105.9	78.3	780.2	499.0	93.1	98.6	32.2	722.9	19.5	4.1%
Permanent Fund Earnings Reserve	1,140.2	-	-	-	1,140.2	2,005.1	67.9	-	-	2,073.0	864.9	75.9%
Total Operating	5,358.6	939.3	727.6	2,765.0	9,790.5	6,401.6	962.3	707.6	2,865.9	10,937.4	1,042.9	19.5%
Capital	146.8	39.8	71.3	1,027.1	1,142.3	135.6	75.5	52.7	1,051.8	1,315.6	(11.2)	-7.6%
Transfers	(272.4)	2.9	0.2	-	(269.2)	69.2	2.9	0.2	-	72.4	341.6	

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Notes:

- The Department of Revenue's Fall 2019 oil forecast for FY20 is 0.508 mbd at \$63.54 per barrel; the FY21 forecast is 0.506 mbd at \$59.00 per barrel.
- The Constitution mandates that 25% of mineral royalties be deposited in the Permanent Fund. These dedicated royalties are excluded from both revenue and expenditures. Non-mandatory deposits to the Permanent Fund may occur by appropriation. Prior to FY21, these were counted differently depending on whether they were appropriated to the Permanent Fund. Beginning in FY21, these are counted as designated general fund regardless of their disposition.
- Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multiyear appropriations. Repeals increase revenue by reducing prior year authorization. Total carryforward into FY21 will be unknown until the close of FY20. Reappropriations to operating budget funds are counted as UGF revenue.
- Restricted revenue equals spending for each category. Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose. Other funds have stricter restrictions on usage, and federal funds originate from the federal government and can be used only for a particular purpose.
- The figure for FY20 K-12 funding includes \$30 million outside the formula that is subject to an ongoing lawsuit between the legislative and executive branches.
- Duplicated authorization is in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds will be reflected in future operating budgets.
- Direct appropriations from the Constitutional Budget Reserve (CBR) are classified as unrestricted general funds.
- Including duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
- "Fund Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For reserve accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate.
- Based on language in FY20's capital budget and the FY21 proposed Governor's operating budget, the post-transfer deficit for FY20 and FY21 will be drawn from the Constitutional Budget Reserve Fund.

Legislative Fiscal Analyst's Overview of the Governor's FY2020 Request

State of Alaska Fiscal Summary—FY19 and FY20 (Part 1)

	FY19 Management Plan										FY20 Governor (December 15)					Change in UGF			
	Unrestricted General Funds					Designated General Funds					Total General Funds					Federal Receipts		All Funds	
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%		
<b>REVENUE</b>	5,510.3	1,035.3	6,545.6	744.0	3,807.0	11,096.6	931.7	6,202.8	721.7	3,783.2	10,707.7	(239.2)	-4.3%						
1 Unrestricted General Fund Revenue (Fall 18 Forecast) (1)	2,772.0	-	2,772.0	-	-	2,772.0	-	-	-	-	2,772.0	-	-	-	2,772.0	(807.1)	-18.3%		
2 Additional Royalties (Non-additive in FY19) (2)	79.0	-	79.0	-	-	79.0	-	-	-	-	79.0	-	-	-	79.0	210.1	1.7%		
3 Permanent Fund POMV Payout (5.25%)	2,723.0	-	2,723.0	-	-	2,723.0	-	-	-	-	2,723.0	-	-	-	2,723.0	(710.4)	-41.8%		
4 for Public Services (6)	1,695.5	-	1,695.5	-	-	1,695.5	-	-	-	-	1,695.5	-	-	-	1,695.5	920.5	86.9%		
5 Other Fund Revenue (7)	1,023.5	-	1,023.5	-	-	1,023.5	-	-	-	-	1,023.5	-	-	-	1,023.5	-	-		
6 Carryforward, Repeals, and Reappropriations (4)	15.3	32.7	48.0	2.0	0.5	50.8	-	-	-	-	50.8	-	-	-	50.8	-	-		
7 Restricted Revenue (5)	1,002.5	1,002.5	742.0	3,806.5	5,551.0	1,002.5	1,002.5	742.0	3,806.5	5,551.0	1,002.5	1,002.5	742.0	3,806.5	5,551.0	-	-		
<b>APPROPRIATIONS</b>	5,593.4	895.0	6,488.5	665.9	2,672.4	9,826.8	899.7	5,833.6	678.8	2,719.7	9,232.1	(599.5)	-10.7%						
9 <b>TOTAL OPERATING APPROPRIATIONS</b>	3,955.1	822.6	4,777.8	612.3	2,644.4	8,034.5	2,443.1	3,236.1	632.4	2,683.2	6,551.7	(1,512.0)	-38.2%						
10 <b>Total Agency Operations</b>	3,855.1	822.6	4,777.8	612.3	2,644.4	8,034.5	2,443.1	3,236.1	632.4	2,683.2	6,551.7	(1,512.0)	-38.2%						
11 Agency Operations (Excludes Unallocated Reduction)	1,269.9	771.5	2,041.4	500.3	995.9	4,527.2	1,942.2	2,863.2	632.4	2,683.2	4,249.2	(115.1)	-2.9%						
12 M-12 Foundation and High Transportation (Formula)	681.2	0.9	682.1	7.3	20.8	1,314.4	1,289.9	1,289.9	18.5	20.8	1,328.1	19.9	1.6%						
13 Other Formula Programs	154.0	50.2	204.2	0.6	1.2	305.7	155.3	205.5	0.0	99.8	305.3	1.3	0.9%						
14 Revised Programs Legislatively Approved (RPLs)	-	0.5	0.5	-	-	0.5	-	-	-	-	-	-	-	-	-	-	-		
15 Votes (non-additive)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
16 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
17 <b>Executive Branch-Wide Unallocated Reduction (7)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
18 <b>Statewide Items</b>	1,638.3	72.4	1,710.7	53.6	27.9	1,792.2	2,550.8	46.7	2,597.5	46.4	2,680.3	912.5	55.7%						
19 Current Fiscal Year Appropriations	1,638.3	72.4	1,710.7	53.6	27.9	1,792.2	2,550.8	46.7	2,597.5	46.4	2,680.3	912.5	55.7%						
20 Debt Service	200.0	39.8	239.8	47.2	5.2	292.3	215.5	30.2	113.5	6.2	277.5	15.5	5.7%						
21 Fund Capitalizations	143.7	32.1	175.8	6.4	22.7	204.9	83.3	30.0	30.0	-	30.0	72.0	3.9%						
22 Community Assistance	4.0	36.0	40.0	-	-	40.0	30.0	30.0	-	-	30.0	15.5	4.1%						
23 Oil & Gas Production Tax Credits (8)	100.0	30.0	130.0	-	-	130.0	30.0	30.0	-	-	30.0	15.5	4.1%						
24 REAA School Fund	38.7	39.7	78.4	-	-	78.4	39.4	39.4	-	-	39.4	19.9	3.3%						
25 Other Fund Capitalizations	39.7	2.1	41.8	6.4	22.7	31.2	43.9	44.1	6.2	31.2	43.9	21.8	3.3%						
26 Prudent Fund to Retirement Systems	1,023.5	-	1,023.5	-	-	1,023.5	1,944.0	0.2	1,944.0	-	1,944.0	920.5	86.9%						
27 Statewide Items (non-additive)	271.1	0.5	271.6	-	-	271.1	307.9	-	-	-	307.9	36.8	13.6%						
28 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
29 <b>TOTAL CAPITAL APPROPRIATIONS</b>	154.9	112.8	267.7	78.1	1,134.6	1,480.4	165.4	76.6	242.0	43.0	1,063.5	10.6	6.8%						
30 Current Fiscal Year Appropriations	154.9	112.8	267.7	78.1	1,134.6	1,480.4	165.4	76.6	242.0	43.0	1,063.5	10.6	6.8%						
31 Project Appropriations	147.8	112.8	260.6	76.8	1,134.6	1,472.0	165.4	76.6	242.0	43.0	1,063.5	17.6	11.9%						
32 Revised Programs Legislatively Approved (RPLs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
33 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
34 Supplemental Appropriations (Capital)	7.0	-	7.0	1.3	8.4	-	-	-	-	-	-	-	-	-	-	-	-		
35 Capital Projects (net of Duplication)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
36 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
37 Money on the Street (includes all fund sources) (8)	154.9	112.8	267.7	78.1	1,134.6	1,480.4	165.4	76.6	242.0	43.0	1,063.5	10.6	6.8%						
38 <b>Pre-Transfer Authorization (unduplicated)</b>	5,748.3	1,007.8	6,756.1	744.0	3,807.0	11,307.2	5,159.3	916.3	6,075.6	721.7	3,783.2	(589.0)	-10.2%						
39 Revenue Covers	238.0	27.4	265.4	95.9%	of Appropriations	111.8	126.7	15.4	142.1	-	142.1	96.9	324.9%						
40 <b>Fund Transfers (10)</b>	29.8	27.4	57.2	-	-	57.2	126.7	15.4	142.1	-	142.1	96.9	324.9%						
41 Alaska Capital Income Fund	28.0	-	28.0	-	-	28.0	37.8	-	-	-	37.8	9.8	35.0%						
42 Alaska Housing Capital Corporation	(21.8)	-	(21.8)	-	-	(21.8)	-	-	-	-	-	21.8	(6.7)						
43 Alaska Marine Highway Fund	6.7	-	6.7	-	-	6.7	-	-	-	-	-	-	-						
44 Renewable Energy Fund	14.0	-	14.0	-	-	14.0	-	-	-	-	-	-	-						
45 Other Fund Transfers	14.9	13.4	28.3	-	-	28.3	15.8	15.4	-	-	31.2	2,346.6	(2,346.6)						
46 Item Fund Royalties Beyond 25% Deduction (2)	942.0	-	942.0	-	-	942.0	2,346.6	73.1	-	-	2,346.6	96.9	324.9%						
47 Item Fund Inflation Proofing from ERA to Principal	(942.0)	-	(942.0)	-	-	(942.0)	(2,346.6)	-	-	-	(2,346.6)	(96.9)	(35.0%)						
48 <b>Post-Transfer Authorization (unduplicated)</b>	5,778.1	1,035.3	6,813.4	744.0	3,807.0	11,364.4	5,286.0	931.7	6,217.7	721.7	3,783.2	(492.1)	-8.5%						
49 Revenue Covers	(267.9)	-	(267.9)	95.6%	of Appropriations	(14.9)	126.7	15.4	142.1	-	142.1	96.9	324.9%						
50 <b>Post-Transfer Fiscal Surplus/Deficit (11)</b>	5,778.1	1,035.3	6,813.4	744.0	3,807.0	11,364.4	5,286.0	931.7	6,217.7	721.7	3,783.2	(492.1)	-8.5%						
51 Revenue Covers	(267.9)	-	(267.9)	95.6%	of Appropriations	(14.9)	126.7	15.4	142.1	-	142.1	96.9	324.9%						
52																			

State of Alaska Fiscal Summary--FY18 and FY19 (Part 1)

	FY19 Management Plan + Governor's Supplemental										FY19 Governor					Change in UGF								
	Unrestricted General Funds					Designated General Funds					Total General Funds					All Funds	Federal Receipts	Other State Funds	Federal Receipts	All Funds	\$	%		
	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts									
<b>REVENUE</b>	2,865.8	1,002.3	3,868.1	727.6	3,965.5	8,561.2	834.7	5,650.1	741.0	3,670.5	10,061.6	1,949.6	68.0%											
1 Unrestricted General Fund Revenue (Dec. 17 Forecast) (1)	2,081.6	2,081.6	2,081.6	-	-	2,081.6	-	2,047.1	-	2,047.1	2,047.1	1,949.6	68.0%											
2 Revenue Adjustments (2)	-	-	-	-	-	-	-	(17.8)	-	(17.8)	(17.8)	-	-											
3 Royalties Beyond 25% Constitutional Dedication (3)	-	-	-	-	-	-	-	56.5	-	56.5	56.5	-	-											
4 Percent of Market Value Payout from ERA for Government	-	-	-	-	-	-	-	1,910.7	-	1,910.7	1,910.7	-	-											
5 Percent of Market Value Payout from ERA for Dividends	-	-	-	-	-	-	-	818.9	-	818.9	818.9	-	-											
6 Grants from ERA, Dividends (FY18)	760.0	35.0	795.0	0.6	0.6	760.0	-	760.0	-	760.0	760.0	-	-											
7 Grants from ERA, Dividends (FY19)	24.2	967.3	991.5	727.6	3,964.9	5,650.8	-	5,650.8	-	5,650.8	5,650.8	-	-											
8 Carryforward Receipts, and Resappropriations (4)	-	-	-	-	-	-	-	-	-	-	-	-	-											
9 Restricted Revenue (5)	-	-	-	-	-	-	-	-	-	-	-	-	-											
<b>APPROPRIATIONS</b>	4,220.5	960.5	5,180.9	662.0	2,777.1	8,620.1	796.5	5,227.2	640.9	2,660.1	8,528.3	210.2	5.0%											
<b>TOTAL OPERATING APPROPRIATIONS</b>	3,751.1	912.7	4,663.8	583.1	2,749.5	7,996.4	774.2	4,690.7	587.3	2,632.2	7,910.2	165.3	4.4%											
10 Current Fiscal Year Appropriations	1,783.3	856.5	2,639.8	583.1	2,749.5	2,986.4	774.2	4,690.7	587.3	2,632.2	7,910.2	165.3	4.4%											
11 Agency Operations (Non-additive)	1,255.5	1,255.5	1,255.5	280.0	1,169.8	4,121.7	723.1	2,548.8	574.6	921.3	4,044.8	42.0	2.4%											
12 K-12 Education (Formula)	564.2	564.2	564.2	6.7	1,169.8	1,238.3	0.9	1,249.9	23.3	20.8	1,294.0	(5.6)	-0.4%											
13 Medical Services (Formula)	147.7	55.7	203.4	1.0	103.1	321.5	149.4	694.3	7.4	1,894.0	2,283.8	127.2	22.5%											
14 Other Formula Programs	-	-	-	-	-	528.3	-	193.7	(18.0)	106.0	287.7	-	-											
15 Revised Programs Legislatively Approved (RPLs)	-	-	-	-	-	786.1	-	-	772.7	-	772.7	-	-											
16 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	-	-	-	-	-	-	-	-											
17 Statewide Items	469.4	47.8	517.1	79.0	27.6	623.7	514.3	536.6	53.6	27.9	618.1	44.9	9.6%											
18 Current Fiscal Year Appropriations	209.4	16.6	226.0	72.7	5.2	623.7	514.3	536.6	53.6	27.9	618.1	44.9	9.6%											
19 Debt Service	90.7	0.1	90.8	6.2	22.4	306.0	201.6	222.2	223.8	5.2	276.3	(7.8)	-3.7%											
20 Fund Capitalization	8.0	-	8.0	-	-	8.0	-	-	41.8	6.4	22.7	(48.0)	-54.0%											
21 Community Assistance	57.0	-	57.0	-	-	57.0	-	-	-	-	-	(8.0)	-100.0%											
22 Oil & Gas Production Tax Credits	(17.0)	-	(17.0)	-	-	(17.0)	-	-	-	-	-	(97.0)	-100.0%											
23 RCJA School Fund	40.6	-	40.6	-	-	40.6	39.7	39.7	-	-	39.7	(1.0)	-2.4%											
24 Public Education Fund	16.5	0.1	16.6	6.2	22.4	177.0	2.0	21.0	6.4	22.7	31.2	(0.0)	-1.1%											
25 Other Fund Capitalization	5.7	-	5.7	-	-	5.7	-	-	-	-	5.7	(5.7)	-100.0%											
26 State Payments to Retirement Systems	-	-	-	-	-	-	-	-	-	-	-	-	-											
27 Judgments, Claims and Settlements	-	-	-	-	-	-	-	-	-	-	-	-	-											
28 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	-	-	-	-	-	-	-	-											
29	-	-	-	-	-	-	-	-	-	-	-	-	-											
30	-	-	-	-	-	-	-	-	-	-	-	-	-											
<b>TOTAL CAPITAL APPROPRIATIONS</b>	132.0	28.2	160.2	65.6	1,188.4	1,414.1	150.1	174.8	100.0	1,010.4	1,285.2	18.1	13.7%											
31 Current Fiscal Year Appropriations	132.0	28.2	160.2	65.6	1,188.4	1,414.1	150.1	174.8	100.0	1,010.4	1,285.2	18.1	13.7%											
32 Project Appropriations & RPLs	-	-	-	-	-	-	-	-	-	-	-	-	-											
33 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	-	-	-	-	-	-	-	-											
34 Money on the Street (includes all fund sources) (7)	138.0	28.2	166.2	93.4	1,188.4	1,447.9	150.1	174.8	132.6	1,010.4	1,317.8	12.1	8.7%											
35 Pre-Permanent Fund Authorization (unduplicated)	4,352.5	988.6	5,341.1	727.6	3,965.5	10,034.2	4,580.7	5,402.0	741.0	3,670.5	9,813.5	228.3	5.2%											
36 Permanent Fund Earnings Reserve	760.0	-	760.0	-	-	760.0	818.9	818.9	-	-	818.9	58.9	7.7%											
37 Permanent Fund Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-											
38 Initiation Proofing Deposits to Principal from the ERA	-	-	-	-	-	-	-	-	-	-	-	-	-											
39 Initiation Proofing Deposits from ERA to Principal	-	-	-	-	-	-	-	-	-	-	-	-	-											
40	-	-	-	-	-	-	-	-	-	-	-	-	-											
41 Pre-Transfers Authorization (unduplicated)	5,112.5	988.6	6,101.1	727.6	3,965.5	10,794.2	5,399.6	6,220.9	741.0	3,670.5	10,632.4	287.2	5.6%											
42 Pre-Transfer Balance (off from the CBR/SBR) (8)	(64.6)	13.7	(50.9)	-	-	(50.9)	(21.2)	(7.8)	-	-	(7.8)	43.4	-67.2%											
43 Fund Transfers (9)	(64.6)	13.7	(50.9)	-	-	(50.9)	(21.2)	(7.8)	-	-	(7.8)	43.4	-67.2%											
44 Current Fiscal Year Transfers	(64.6)	13.7	(50.9)	-	-	(50.9)	(21.2)	(7.8)	-	-	(7.8)	43.4	-67.2%											
45 Undesignated Reserves (Alaska Housing Capital Corp)	15.9	2.2	18.1	-	(95.6)	(85.6)	14.6	1.9	16.5	-	16.5	(21.8)	-100.0%											
46 Statutory Budget Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-	-											
47 Oil & Hazardous Substance Fund	-	-	-	-	-	-	-	-	-	-	-	-	-											
48 Renewable Energy Fund	-	-	-	-	-	-	-	-	-	-	-	-	-											
49 Vaccine Assessment Account	-	-	-	-	-	-	-	-	-	-	-	-	-											
50 Alaska Capital Income Fund	15.1	10.5	25.6	10.5	15.1	15.1	(14.0)	(14.0)	-	-	(14.0)	(29.1)	-192.7%											
51 Post-Transfers Authorization (unduplicated)	5,047.9	1,002.3	6,050.2	727.6	3,965.5	10,743.3	5,378.4	6,213.1	741.0	3,670.5	10,624.6	330.5	6.5%											
52 Post-Transfer Balance (off from the CBR/SBR) (8)	(2,192.1)	-	(2,192.1)	-	-	(2,192.1)	(63.0)	(63.0)	98.5%	of Appropriations	(63.0)	330.5	6.5%											

January 6, 2018

State of Alaska Fiscal Summary--FY18 and FY19 (Part 1)

	FY18 Management Plan + Governor's Supplemental					FY19 Governor					Change in UGF			
	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>FISCAL YEAR SUMMARY</b>	<b>5,047.9</b>	<b>1,002.3</b>	<b>6,050.2</b>	<b>727.6</b>	<b>3,965.5</b>	<b>10,743.3</b>	<b>5,378.4</b>	<b>634.7</b>	<b>6,213.1</b>	<b>741.0</b>	<b>3,670.5</b>	<b>10,624.6</b>	<b>330.5</b>	<b>6.5%</b>
Agency Operations	3,751.1	912.7	4,663.8	583.1	2,749.5	7,996.4	3,916.4	774.2	4,890.7	567.3	2,632.2	7,910.2	165.3	4.4%
Statewide Items	469.4	47.8	517.1	79.0	27.6	623.7	514.3	22.3	536.6	53.6	27.5	618.1	44.9	9.6%
Permanent Fund Earnings Reserve	760.0	-	760.0	-	-	760.0	818.9	-	818.9	-	-	818.9	58.9	7.7%
Total Operating	4,980.5	960.5	5,940.9	662.0	2,777.1	9,380.1	5,249.6	795.5	6,045.1	640.9	2,660.1	9,347.2	289.1	5.4%
Capital	132.0	28.2	160.2	55.6	1,188.4	1,414.1	150.1	24.7	174.8	100.0	1,010.4	1,285.2	18.1	13.7%
Transfers	(64.6)	13.7	(50.9)	-	-	(50.9)	(21.2)	13.4	(7.8)	-	-	(7.8)	43.4	-67.2%
<b>Supplemental Appropriations (10)</b>	<b>170.1</b>	<b>44.4</b>	<b>214.5</b>	<b>8.1</b>	<b>0.7</b>	<b>223.3</b>	-	-	-	-	-	-	<b>(170.1)</b>	<b>-100.0%</b>
Agency Operations	139.6	0.4	140.0	-	0.7	140.6	-	-	-	-	-	-	(139.6)	-
Statewide Items	0.7	30.0	30.7	-	-	30.7	-	-	-	-	-	-	(0.7)	-
Community Assistance	-	30.0	30.0	-	-	30.0	-	-	-	-	-	-	(0.4)	-
Klutina Lake Road	0.4	-	0.4	-	-	0.4	-	-	-	-	-	-	(0.3)	-
Judgments, Claims and Settlements	0.3	-	0.3	-	-	0.3	-	-	-	-	-	-	(6.0)	-
Capital	6.0	-	6.0	8.1	-	14.1	-	-	-	-	-	-	(23.9)	-
Fund Transfers	23.9	14.0	37.9	-	-	37.9	-	-	-	-	-	-	(23.9)	-
AMHS Fund	23.9	-	23.9	-	-	23.9	-	-	-	-	-	-	(23.9)	-
Renewable Energy Fund	-	14.0	14.0	-	-	14.0	-	-	-	-	-	-	-	-

	FY18 Management Plan + Governor's Supplemental					FY19 Governor					Change in UGF			
	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>Governor's Legislation and Supermajority Votes (11)</b>	<b>2,865.8</b>	<b>1,002.3</b>	<b>3,868.1</b>	<b>727.6</b>	<b>3,965.5</b>	<b>8,561.2</b>	<b>5,015.7</b>	<b>834.7</b>	<b>5,850.4</b>	<b>741.0</b>	<b>3,670.5</b>	<b>10,261.9</b>	<b>2,149.9</b>	<b>75.0%</b>
Revenue	2,865.8	1,002.3	3,868.1	727.6	3,965.5	8,561.2	5,015.7	834.7	5,850.4	741.0	3,670.5	10,261.9	2,149.9	75.0%
Alaska Economic Recovery Act Revenue	-	-	-	-	-	-	200.3	-	200.3	-	-	200.3	200.3	4.4%
Motor Fuel Tax	-	-	-	-	-	-	160.0	-	160.0	-	-	160.0	160.0	1.9%
Changes in Expenditures	-	-	-	-	-	-	40.3	-	40.3	-	-	40.3	40.3	0.5%
Fiscal Note for Public School Trusts Fund	-	-	-	-	-	-	309.0	8.0	317.0	18.0	98.0	433.0	433.0	5.1%
Fiscal Note for Senior Benefit Payment Program	-	-	-	-	-	-	(18.0)	-	(18.0)	-	-	(18.0)	(18.0)	-0.2%
Fiscal Note for Oil & Gas Tax Credits Financing	-	-	-	-	-	-	20.0	-	20.0	-	-	20.0	20.0	0.2%
Alaska Economic Recovery Act Spending	-	-	-	-	-	-	27.0	-	27.0	-	-	27.0	27.0	0.3%
Total Revenue with Governor's Legislation	2,865.8	1,002.3	3,868.1	727.6	3,965.5	8,561.2	5,015.7	834.7	5,850.4	741.0	3,670.5	10,261.9	2,149.9	75.0%
Total Auth with Governor's Legislation + Supps	5,218.1	1,002.3	6,050.2	727.6	3,965.5	10,743.3	5,687.4	842.7	6,530.1	759.0	3,768.5	11,057.6	469.4	9.0%
Transfer from CBR (12)	2,352.2	-	2,352.2	-	-	2,352.2	-	-	-	-	-	-	-	-
Transfer from SBR (12)	-	-	-	-	-	-	172.4	-	172.4	-	-	172.4	172.4	2.0%
Remaining Deficit (12)	-	-	-	-	-	-	(73.8)	-	(73.8)	-	-	(73.8)	(73.8)	-0.9%
<b>Revenue Covers</b>						<b>54.9%</b>						<b>88.2%</b>	<b>of Appropriations</b>	

- Notes:
- (1) The Department of Revenue's Fall 2017 oil forecast for FY18 is 0.533 mbd at \$56.00 per barrel; the FY19 forecast is 0.526 mbd at \$67.00 per barrel.
  - (2) There are two adjustments to the revenue forecast due to late corporate dividend announcements: AHFC is reduced by \$12.6 million and AIDEA is reduced by \$5.3 million.
  - (3) The FY18 revenue forecast reflects the minimum (25%) deposit to the Permanent Fund. The forecast for FY19 has an additional \$56.5 million going to the Permanent Fund, while the Governor's budget proposes reducing the deposit to the minimum required, thereby increasing general fund revenue.
  - (4) Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multiyear appropriations. Repeals increase revenue by reducing prior year authorization. Total carryforward into FY19 will be unknown until the close of FY18. Reappropriations to operating budget funds are counted as UGF revenue.
  - (5) Restricted revenue equals spending for each category. Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose. Other funds have stricter restrictions on usage, and federal funds originate from the federal government and can be used only for a particular purpose.
  - (6) Duplicated authorization is in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds (which includes repayment of principal) will be reflected in future operating budgets.
  - (7) Including duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
  - (8) The post transfers deficit for FY18, estimated to be \$2.2 billion, will be drawn from the Constitutional Budget Reserve. The FY19 deficit will be drawn from the CBR, SBR, and other sources (see note 12).
  - (9) "Fund transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For reserve accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate.
  - (10) Typically, supplemental requests are not included in the Governor's December 15 budget submission. The Governor submitted several supplemental items in the operating budget, but has until the 15th day of the legislative session to submit all supplemental requests. The CBR vote for the FY18 budget allowed for up to \$200 million of UGF supplemental appropriations.
  - (11) The Governor's budget includes several items that require additional legislation to enact, which are listed here. In addition, the Governor's budget directly paid for items out of the CBR, which requires a supermajority vote. For clarity, these items are shown as a typical CBR draw.
  - (12) The Governor's budget has a fixed CBR draw of \$425.5 million. The SBR contains \$172.4 million, so draws from it must be limited to that amount. That leaves a remaining deficit of \$73.8 that is unaddressed in the Governor's budget.

January 6, 2018

Legislative Fiscal Analyst's Overview of the Governor's FY2018 Request

State of Alaska Fiscal Summary—FY17 and FY18 (Part 1)

	FY17 Management Plan						FY18 Governor						Change in UGF								
	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	%	\$	
																					Revenue Covers
<b>REVENUE</b>	<b>4,570.1</b>	<b>989.9</b>	<b>5,560.0</b>	<b>770.9</b>	<b>3,545.0</b>	<b>9,875.9</b>	<b>4,228.6</b>	<b>990.1</b>	<b>5,218.7</b>	<b>680.6</b>	<b>3,442.3</b>	<b>9,341.5</b>	<b>4,228.6</b>	<b>990.1</b>	<b>5,218.7</b>	<b>680.6</b>	<b>3,442.3</b>	<b>9,341.5</b>	<b>-7.5%</b>	<b>(341.6)</b>	
1 Unrestricted General Fund Revenue (Fall 2016) (1)	1,446.7	-	1,446.7	-	1,446.7	1,446.7	1,624.1	-	1,624.1	-	1,624.1	1,624.1	1,624.1	-	1,624.1	-	1,624.1	1,624.1			
2 Permanent Fund Protection Act (POM) Draw (2)	2,385.8	-	2,385.8	-	2,385.8	2,385.8	2,525.7	-	2,525.7	-	2,525.7	2,525.7	2,525.7	-	2,525.7	-	2,525.7	2,525.7			
3 FY17 ERA Draw for Permanent Fund Dividend (2)	695.7	-	695.7	-	695.7	695.7	54.9	-	54.9	-	54.9	54.9	54.9	-	54.9	-	54.9	54.9			
4 Additional Royalties from Permanent Fund (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
5 Transfer from ERA for Amerasia Hess Settlement (2)	23.0	-	23.0	-	23.0	23.0	35.6	71.1	35.6	4.8	40.2	40.2	35.6	71.1	35.6	4.8	40.2	40.2			
6 Motor Fuel Tax Legislation Adjustment (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
7 REAA Fund Lapse (4)	19.0	-	19.0	-	19.0	19.0	33.4	-	33.4	-	33.4	33.4	33.4	-	33.4	-	33.4	33.4			
8 Carryforward, Repeals, and Adjustments (5)	-	989.9	989.9	-	989.9	989.9	-	919.0	-	-	919.0	919.0	-	919.0	-	-	-	919.0	919.0		
9 Designated General Fund Revenue (6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>APPROPRIATIONS</b>	<b>4,245.6</b>	<b>938.9</b>	<b>5,184.5</b>	<b>685.9</b>	<b>2,219.8</b>	<b>8,090.1</b>	<b>4,176.4</b>	<b>945.0</b>	<b>5,121.4</b>	<b>624.8</b>	<b>2,234.4</b>	<b>7,980.6</b>	<b>4,176.4</b>	<b>945.0</b>	<b>5,121.4</b>	<b>624.8</b>	<b>2,234.4</b>	<b>7,980.6</b>	<b>-1.6%</b>	<b>(69.2)</b>	
<b>TOTAL OPERATING APPROPRIATIONS</b>	<b>3,878.3</b>	<b>817.1</b>	<b>4,695.3</b>	<b>592.8</b>	<b>2,190.9</b>	<b>7,479.0</b>	<b>3,756.7</b>	<b>868.0</b>	<b>4,624.7</b>	<b>573.6</b>	<b>2,206.7</b>	<b>7,405.0</b>	<b>3,756.7</b>	<b>868.0</b>	<b>4,624.7</b>	<b>573.6</b>	<b>2,206.7</b>	<b>7,405.0</b>	<b>-3.1%</b>	<b>(121.5)</b>	
10 Agency Operations (Non-Formulas)	1,893.0	756.7	2,650.0	564.0	913.7	3,563.7	1,940.7	745.4	2,686.1	542.4	912.3	3,598.5	1,940.7	745.4	2,686.1	542.4	912.3	3,598.5			
11 K-12 Education Formula and Pupil Transportation	1,243.0	23.7	1,266.7	23.7	1,290.4	1,290.4	1,289.1	1.8	1,290.9	20.0	20.8	1,289.9	1,289.1	1.8	1,290.9	20.0	20.8	1,289.9			
12 Medicaid Services (Formulas)	580.2	0.4	580.6	5.2	1,143.3	1,723.1	603.5	54.4	657.9	4.8	1,125.3	1,735.3	603.5	54.4	657.9	4.8	1,125.3	1,735.3			
13 Other Formula Programs (Legislatively Approved)	150.2	58.0	208.2	-	107.9	316.1	131.5	166.0	297.5	1.9	148.4	356.2	131.5	166.0	297.5	1.9	148.4	356.2			
14 Revised Programs (Legislatively Approved)	-	-	-	-	5.1	5.1	(68.2)	66.4	(1.8)	4.5	-	2.7	(68.2)	66.4	(1.8)	4.5	-	2.7			
15 Fiscal Notes (FY17 notes are included in MP) (7)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
16 Duplicated Authorization (non-additive) (8)	-	-	-	793.9	-	793.9	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Statewide Items</b>	<b>367.3</b>	<b>121.8</b>	<b>489.1</b>	<b>93.1</b>	<b>28.9</b>	<b>611.1</b>	<b>419.7</b>	<b>77.0</b>	<b>496.7</b>	<b>51.3</b>	<b>27.6</b>	<b>575.6</b>	<b>419.7</b>	<b>77.0</b>	<b>496.7</b>	<b>51.3</b>	<b>27.6</b>	<b>575.6</b>	<b>14.3%</b>	<b>52.4</b>	
17 Current Fiscal Year Appropriations	367.3	121.8	489.1	93.1	28.9	611.1	419.7	77.0	496.7	51.3	27.6	575.6	419.7	77.0	496.7	51.3	27.6	575.6			
18 Debt Service	182.2	18.3	200.5	84.7	5.2	290.5	209.4	18.6	228.0	45.0	5.2	276.3	209.4	18.6	228.0	45.0	5.2	276.3			
19 Fund Capitalization	46.4	13.7	60.1	5.3	23.6	89.1	76.0	0.1	76.1	6.2	22.4	104.8	76.0	0.1	76.1	6.2	22.4	104.8			
20 Community Assistance	-	13.6	13.6	-	-	13.6	74.0	-	74.0	-	-	74.0	74.0	-	74.0	-	-	74.0			
21 Oil & Gas Production Tax Credits	30.0	-	30.0	-	-	30.0	2.0	0.1	2.1	6.2	22.4	30.8	2.0	0.1	2.1	6.2	22.4	30.8			
22 Other Fund Capitalization	16.4	0.1	16.5	5.3	23.4	45.3	134.2	56.3	192.5	-	-	192.5	134.2	56.3	192.5	-	-	192.5			
23 Retirement Costs: Actuarial Recommendations	134.2	89.8	224.0	-	-	224.0	-	-	-	-	-	-	-	-	-	-	-	-			
24 Judgments, Claims and Settlements	4.4	-	4.4	-	-	4.4	-	-	-	-	-	-	-	-	-	-	-	-			
25 Duplicated Authorization (non-additive) (8)	-	-	-	13.6	-	13.6	-	-	-	-	-	-	-	-	-	-	-	-			
26 Supplemental Appropriations (Statewide)	-	-	-	3.0	-	3.0	-	-	-	-	-	-	-	-	-	-	-	-			
27 (Cost of Issuing Debt (duplicated))	-	-	-	3.0	-	3.0	-	-	-	-	-	-	-	-	-	-	-	-			
<b>TOTAL CAPITAL APPROPRIATIONS</b>	<b>96.1</b>	<b>11.7</b>	<b>107.8</b>	<b>85.0</b>	<b>1,325.2</b>	<b>1,518.1</b>	<b>115.2</b>	<b>31.5</b>	<b>146.7</b>	<b>55.8</b>	<b>1,207.9</b>	<b>1,410.4</b>	<b>115.2</b>	<b>31.5</b>	<b>146.7</b>	<b>55.8</b>	<b>1,207.9</b>	<b>1,410.4</b>	<b>19.9%</b>	<b>19.1</b>	
28 Current Fiscal Year Appropriations	96.1	11.5	107.6	85.0	1,325.2	1,517.8	115.2	31.5	146.7	55.8	1,207.9	1,410.4	115.2	31.5	146.7	55.8	1,207.9	1,410.4			
29 Project Appropriations & RPLs (Revised Programs)	96.1	11.5	107.6	85.0	1,325.2	1,517.8	(4.8)	4.8	4.8	-	-	-	(4.8)	4.8	-	-	-	-			
30 Fiscal Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
31 Duplicated Authorization (non-additive) (8)	-	-	-	64.5	-	64.5	-	-	-	-	-	-	-	-	-	-	-	-			
32 Supplemental Appropriations (Capital)	-	0.3	0.3	-	-	0.3	-	-	-	-	-	-	-	-	-	-	-	-			
33 (Money on the Street (includes all fund sources) (9))	96.1	11.7	107.8	149.5	1,325.2	1,562.6	115.2	31.5	146.7	75.0	1,207.9	1,429.6	115.2	31.5	146.7	75.0	1,207.9	1,429.6			
<b>Pre-Permanent Fund Authorization (unduplicated)</b>	<b>4,341.7</b>	<b>950.6</b>	<b>5,292.3</b>	<b>770.9</b>	<b>3,545.0</b>	<b>9,608.2</b>	<b>4,291.7</b>	<b>976.5</b>	<b>5,268.1</b>	<b>680.6</b>	<b>3,442.3</b>	<b>9,391.0</b>	<b>4,291.7</b>	<b>976.5</b>	<b>5,268.1</b>	<b>680.6</b>	<b>3,442.3</b>	<b>9,391.0</b>	<b>-1.2%</b>	<b>(50.1)</b>	
34 Fiscal Deficit without Permanent Fund Legislation (10)	(2,876.0)	-	-	33.8%	of Appropriations	9,608.2	(2,689.7)	976.5	5,268.1	37.8%	of Appropriations	9,391.0	(2,689.7)	976.5	5,268.1	37.8%	of Appropriations	9,391.0			
<b>Permanent Fund Earnings Reserve</b>	<b>718.7</b>	<b>-</b>	<b>718.7</b>	<b>-</b>	<b>-</b>	<b>718.7</b>	<b>721.7</b>	<b>-</b>	<b>721.7</b>	<b>-</b>	<b>-</b>	<b>721.7</b>	<b>721.7</b>	<b>-</b>	<b>721.7</b>	<b>-</b>	<b>-</b>	<b>721.7</b>	<b>0.4%</b>	<b>3.0</b>	
35 Permanent Fund Dividends (2)	718.7	-	718.7	-	-	718.7	721.7	-	721.7	-	-	721.7	721.7	-	721.7	-	-	721.7			
36 Deposits to Principal (Inflation Proofing)	-	-	-	-	-	-	695.7	-	695.7	-	-	695.7	695.7	-	695.7	-	-	695.7			
37 Alaska Capital Income Fund (2)	23.0	-	23.0	-	-	23.0	26.0	-	26.0	-	-	26.0	26.0	-	26.0	-	-	26.0			
<b>Pre-Transfers Authorization (unduplicated)</b>	<b>5,050.4</b>	<b>950.6</b>	<b>6,011.0</b>	<b>770.9</b>	<b>3,545.0</b>	<b>10,326.8</b>	<b>5,013.3</b>	<b>976.5</b>	<b>5,989.8</b>	<b>680.6</b>	<b>3,442.3</b>	<b>10,112.6</b>	<b>5,013.3</b>	<b>976.5</b>	<b>5,989.8</b>	<b>680.6</b>	<b>3,442.3</b>	<b>10,112.6</b>	<b>-0.9%</b>	<b>(47.1)</b>	
38 Pre-Transfer Balance to/from the SBR or CBR	(490.2)	-	-	50.3%	of Appropriations	10,326.8	(784.7)	976.5	5,989.8	64.3%	of Appropriations	10,112.6	(784.7)	976.5	5,989.8	64.3%	of Appropriations	10,112.6			

State of Alaska Fiscal Summary—FY17 and FY18 (Part 1)

	FY17 Management Plan (\$ millions)										FY18 Governor				Change in UGF			
	Unrestricted General Funds			Designated General Funds			Total General Funds			Other State Funds			Federal Receipts		All Funds		January 9, 2017	%
	Unrestricted General Funds	Designated General Funds	Total General Funds	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Total General Funds	Federal Receipts	All Funds				
48 <b>Fund Transfers (11)</b>	46.8	39.3	86.1	-	-	86.1	-	-	-	56.1	13.7	69.8	-	-	69.8	9.3	19.9%	
49 Current Fiscal Year Transfers	46.8	39.3	86.1	-	-	86.1	-	-	-	56.1	13.7	69.8	-	-	69.8	9.3	19.9%	
50 Oil & Hazardous Substances Fund	15.6	7.2	22.8	-	-	22.8	-	-	-	15.5	2.2	17.7	-	-	17.7	(0.1)	-0.5%	
51 REAA School Fund	31.2	31.2	31.2	-	-	31.2	-	-	-	40.6	-	40.6	-	-	40.6	9.4	30.1%	
52 Vehicle Assessment Account	-	0.9	0.9	-	-	0.9	-	-	-	10.5	10.5	10.5	-	-	10.5	9.4	30.1%	
53 Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
54 <b>Post-Transfer Balance (unpublished)</b>	5,107.2	989.9	6,097.1	770.9	3,545.0	10,412.9	770.9	3,545.0	10,412.9	5,069.4	990.1	6,059.6	680.6	3,442.3	10,182.4	(37.7)	-0.7%	
55 <b>Post-Transfer Balance to/from the SBR or CBR</b>	(537.0)		Revenue Covers	89.5%	of Appropriations		Revenue Covers	83.4%	of Appropriations									
<b>FISCAL YEAR SUMMARY</b>	5,107.2	989.9	6,097.1	770.9	3,545.0	10,412.9	770.9	3,545.0	10,412.9	5,069.4	990.1	6,059.6	680.6	3,442.3	10,182.4	(37.7)	-0.7%	
Agency Operations	3,876.3	817.1	4,693.4	592.8	2,190.9	7,479.0	592.8	2,190.9	7,479.0	3,756.7	868.0	4,624.7	573.6	2,206.7	7,405.0	(121.5)	-3.1%	
Statewide Items	367.3	121.8	489.1	93.1	28.9	611.1	93.1	28.9	611.1	419.7	77.0	496.7	51.3	27.6	575.5	52.4	14.3%	
Permanent Fund Earnings Reserve	718.7	0.0	718.7	0.0	0.0	718.7	0.0	0.0	718.7	721.7	0.0	721.7	0.0	0.0	721.7	3.0	0.4%	
Total Operating	4,964.2	938.9	5,903.1	685.9	2,219.8	8,808.8	685.9	2,219.8	8,808.8	4,898.1	945.0	5,843.0	624.8	2,234.4	8,702.2	(66.2)	-1.3%	
Capital	96.1	11.7	107.8	85.0	1,325.2	1,518.1	85.0	1,325.2	1,518.1	115.2	31.5	146.7	55.8	1,207.9	1,410.4	19.1	19.9%	
Transfers	46.8	39.3	86.1	-	-	86.1	-	-	86.1	56.1	13.7	69.8	-	-	69.8	9.3	19.9%	

January 9, 2017

Notes:

- (1) The Department of Revenue's Fall 2016 oil forecast for FY17 is 0,505 mbd at \$46.81 per barrel; the FY18 forecast is 0,470 mbd at \$54.00 per barrel.
- (2) Under the proposed Permanent Fund Protection Act, \$2.4 billion is available for transfer from the Earnings Reserve Account to the general fund in FY17 and \$2.5 billion is available for FY18. The transfer amounts in this section reflect the Legislative Finance Division's calculations based on the bill's text. The FY17 dividend was already paid out of the ERA (reflected on Line 4), but FY18 money for dividends is included in the POMV draw. The FY17 POMV draw could be reduced by the amount paid for dividends, but the Governor's budget includes the full draw. Permanent Fund Dividends will be reclassified as UGF expenditures for both years, as seen in Line 43. The transfers to the Capital Income Fund due to the Amerada Hess settlement are also reclassified as UGF. In addition, royalties to the Permanent Fund would be reduced to 25% in FY18.
- (3) The Governor's budget submission includes legislation to double the Motor Fuel Tax and convert the UGF portion of the tax into Designated General Funds. Thus, UGF revenue decreases by \$35.6 but DGF revenue increases by \$71.1.
- (4) By statute, any balance in the REAA fund beyond \$70 million will lapse to the general fund. The Governor's budget would bring the balance to \$103.4 million, so \$33.4 million would lapse to the general fund at the end of FY18.
- (5) Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multiyear appropriations. Repeals increase revenue by reducing prior year authorization. Total carryforward into FY18 will be unknown until the close of FY17.
- (6) Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose.
- (7) The Governor's budget includes two fiscal notes: one for the motor fuel tax (see note 3), and one for a yet-to-be-introduced bill relating to employee salaries. While bills that have not been introduced normally would not be in a budget submission, the effect of the proposed bill appears to be possible to obtain through administrative action without legislation.
- (8) Duplicated authorization is in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds (which includes repayment of principal) will be reflected in future operating budgets.
- (9) Including duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
- (10) This line shows what the deficit would be under the Governor's budget without the Permanent Fund Protection Act and associated draws (Lines 3-5).
- (11) "Fund Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For reserve accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate.

Legislative Fiscal Analyst's Overview of the Governor's FY2017 Request

State of Alaska Fiscal Summary—FY16 and FY17 (Part 1)

(\$ millions)

	FY16 Management Plan						FY17 Governor						Change in UGF	
	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>REVENUE</b>	<b>1,609.5</b>	<b>926.8</b>	<b>2,536.2</b>	<b>639.5</b>	<b>3,450.3</b>	<b>6,634.0</b>	<b>5,013.5</b>	<b>894.7</b>	<b>5,908.2</b>	<b>713.2</b>	<b>3,142.9</b>	<b>6,976.6</b>	<b>3,404.0</b>	<b>211.5%</b>
1 Unrestricted General Fund Revenue (Fall 2015) (1)	1,593.0	-	1,593.0	-	-	1,593.0	1,796.4	-	1,796.4	-	-	1,796.4	-	-
2 Production Taxes and Non-dedicated Royalties	-	-	-	-	-	-	991.3	-	991.3	-	-	991.3	-	-
3 Other Current Sources of Revenue	-	-	-	-	-	-	805.1	-	805.1	-	-	805.1	-	-
4 Sustainable Transfer from the Earnings Reserve Account (2)	-	-	-	-	-	-	3,200.0	-	3,200.0	-	-	3,200.0	-	-
5 Transfer from the Earnings Reserve Account for Dividends (2)	-	-	-	-	-	-	230.9	-	230.9	-	-	230.9	-	-
6 Production Taxes and Royalties to Earnings Reserve Account	-	-	-	-	-	-	(446.5)	-	(446.5)	-	-	(446.5)	-	-
7 New Revenue Sources Proposed by the Governor (3)	-	-	-	-	-	-	244.0	-	244.0	-	-	244.0	-	-
8 Carryforward, Repeals, Adjustments and Fiscal Notes (4)	16.5	-	16.5	-	0.4	16.9	(11.3)	-	(11.3)	-	-	(11.3)	-	-
9 Designated General Fund Revenue (5)	-	926.8	926.8	-	-	926.8	-	894.7	894.7	-	-	894.7	-	-
10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>APPROPRIATIONS</b>														
<b>TOTAL OPERATING APPROPRIATIONS</b>	<b>5,270.6</b>	<b>830.6</b>	<b>6,101.2</b>	<b>611.8</b>	<b>2,182.4</b>	<b>8,895.4</b>	<b>5,259.9</b>	<b>848.7</b>	<b>6,108.6</b>	<b>645.6</b>	<b>2,185.9</b>	<b>8,940.2</b>	<b>(10.7)</b>	<b>-0.2%</b>
11 Agency Operations	4,111.8	805.0	4,916.9	558.9	2,153.7	7,629.4	3,997.9	828.8	4,826.7	564.3	2,157.1	7,548.1	(100.9)	-2.5%
12 Current Fiscal Year Appropriations (Includes Fiscal Notes)	4,098.8	805.0	4,903.9	558.9	2,153.7	7,616.4	3,987.9	828.8	4,816.7	564.3	2,157.1	7,548.1	(60.6)	-3.0%
13 Agency Operations (Non-Formula)	2,040.4	714.1	2,754.5	563.5	906.1	4,214.0	1,979.8	721.8	2,701.6	559.5	906.4	4,166.6	(48.8)	-1.8%
14 K-12 Foundation Formula and Pupil Transportation	1,247.5	13.0	1,260.5	-	20.8	1,281.3	1,243.0	30.0	1,273.0	-	20.8	1,293.7	(12.7)	-1.0%
15 Medicaid Services (Formula)	635.1	1.8	636.9	2.8	966.2	1,606.0	603.5	1.8	605.3	4.8	1,125.3	1,735.3	(129.8)	-7.5%
16 Other Formula Programs	175.8	76.2	252.0	-	100.8	352.9	171.6	75.2	246.8	-	105.6	352.4	(0.5)	-0.1%
17 Revised Programs Legislatively Approved	-	-	-	2.6	159.7	162.3	-	-	-	-	-	-	-	-
18 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	747.3	-	-	-	-	-	-	-	-
19 Supplemental Appropriations (Agency Operations) (7)	13.0	-	13.0	-	-	13.0	-	-	-	-	-	-	-	-
20 Statewide Obligations	1,158.7	25.6	1,184.3	52.9	28.7	1,265.9	1,262.0	19.9	1,281.9	81.3	28.9	1,392.1	103.3	8.9%
21 Current Fiscal Year Appropriations	979.3	25.6	1,004.9	48.7	28.7	1,082.3	1,262.0	19.9	1,281.9	81.3	28.9	1,392.1	282.7	28.9%
22 Debt Service	206.2	23.9	230.1	43.3	5.2	278.7	436.7	16.3	453.0	76.0	5.2	529.2	292.5	111.8%
23 Fund Capitalization	502.0	1.7	503.7	5.4	23.5	532.5	776.4	1.6	778.0	5.3	23.6	807.0	274.4	54.7%
24 Oil & Gas Production Tax Credits	500.0	-	500.0	-	-	500.0	73.4	-	73.4	-	-	73.4	(426.6)	-85.3%
25 Other Fund Capitalization	2.0	1.7	3.7	5.4	23.5	32.5	3.0	1.6	4.6	5.3	23.6	33.5	1.0	50.0%
26 Permanent Fund Dividend Fund (2)	262.5	-	262.5	-	-	262.5	700.0	-	700.0	-	-	700.0	700.0	268.2%
27 Retirement Costs, Actuarial Recommendation	8.6	-	8.6	-	-	8.6	48.9	-	48.9	-	-	48.9	(40.3)	-46.4%
28 Judgments, Claims and Settlements	-	-	-	-	-	-	-	-	-	-	-	-	(8.6)	-100.0%
29 Duplicated Authorization (non-additive) (6)	-	-	-	15.4	-	15.4	-	-	-	12.2	-	-	-	-
30 Supplemental Appropriations (Statewide)	179.4	-	179.4	4.2	-	183.6	-	-	-	-	-	-	-	-
31 Community Revenue Sharing	35.4	-	35.4	-	-	35.4	-	-	-	-	-	-	-	-
32 AKLS and In-state Pipeline (7)	144.0	-	144.0	4.2	-	148.2	-	-	-	-	-	-	-	-
33 Cost of Issuing Pension Obligation Bonds (duplicated)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34 Pension Obligation Bond Proceeds to Retirement (duplicated)	-	-	-	2,531.5	-	2,531.5	-	-	-	-	-	-	-	-
35	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL CAPITAL APPROPRIATIONS</b>	<b>118.4</b>	<b>56.6</b>	<b>175.0</b>	<b>27.7</b>	<b>1,275.9</b>	<b>1,478.6</b>	<b>194.3</b>	<b>6.8</b>	<b>201.0</b>	<b>67.6</b>	<b>956.9</b>	<b>1,225.5</b>	<b>75.9</b>	<b>64.1%</b>
36 Current Fiscal Year Appropriations	118.4	56.6	175.0	27.7	1,275.9	1,478.6	194.3	6.8	201.0	67.6	956.9	1,225.5	75.9	64.1%
37 Project Appropriations & RPLs (Revised Programs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38 Duplicated Authorization (non-additive) (6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39 Money on the Street (Includes all fund sources) (8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Pre-Transfers Authorization (non-duplicated)</b>	<b>5,389.0</b>	<b>887.2</b>	<b>6,276.2</b>	<b>639.5</b>	<b>3,450.3</b>	<b>10,374.0</b>	<b>5,454.2</b>	<b>855.4</b>	<b>6,309.6</b>	<b>713.2</b>	<b>3,142.9</b>	<b>10,165.7</b>	<b>65.2</b>	<b>1.2%</b>
41 Pre-Transfers Authorization (non-duplicated)	(3,779.5)	-	-	29.5%	of Appropriations	-	(440.1)	-	-	-	-	-	-	-
42 Pre-Transfer Authorization without Governor's Legislation (9)	-	-	-	-	-	-	5,305.8	-	5,305.8	-	-	5,305.8	-	-
43 Pre-Transfer Authorization without Governor's Legislation (9)	-	-	-	-	-	-	(3,520.7)	-	(3,520.7)	-	-	(3,520.7)	-	-
44	-	-	-	-	-	-	-	-	-	-	-	-	-	-

January 14, 2016

Legislative Fiscal Analyst's Overview of the Governor's FY2017 Request

State of Alaska Fiscal Summary—FY16 and FY17 (Part 1)

(\$ millions)

	FY16 Management Plan					FY17 Governor					Change in UGF			
	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>Fund Transfers (10)</b>	(226.1)	39.6	(186.5)	-	-	(186.5)	62.2	39.3	101.5	-	-	101.5	288.3	-127.5%
<b>Current Fiscal Year Transfers</b>	(226.1)	39.6	(186.5)	-	-	(186.5)	62.2	39.3	101.5	-	-	101.5	288.3	-127.5%
Designated Reserves (Public Education Fund)	-	-	(280.5)	-	-	(280.5)	-	-	-	-	-	-	280.5	-100.0%
Statutory Budget Reserve to Earnings Reserve Account	-	-	-	-	-	-	3,000.0	-	3,000.0	-	-	3,000.0	3,000.0	-
Earnings Reserve Account from Statutory Budget Reserve	-	-	-	-	-	-	(3,000.0)	-	(3,000.0)	-	-	(3,000.0)	(3,000.0)	-
Alaska Capital Income Fund	-	-	-	-	-	-	21.0	-	21.0	-	-	21.0	21.0	-
Alaska Capital Income Fund from Earnings Reserve Account	15.6	7.5	23.0	-	-	23.0	15.5	7.2	22.7	-	-	22.7	(0.0)	-0.1%
OIL & Hazardous Substance Fund	38.8	-	38.8	-	-	38.8	41.6	-	41.6	-	-	41.6	2.9	7.4%
REAA School Fund	-	-	-	-	-	-	5.0	-	5.0	-	-	5.0	5.0	-
Renewable Energy Fund	-	31.2	31.2	-	-	31.2	-	31.2	31.2	-	-	31.2	31.2	-
Vaccine Assessment Account	-	0.9	0.9	-	-	0.9	-	0.9	0.9	-	-	0.9	0.9	-
Other Funds	-	-	-	6,685.0	-	6,685.0	-	-	-	-	-	-	-	-
Net Zero Movement CBR to SBR (non-additive)	-	-	-	-	-	6,685.0	-	-	-	-	-	-	-	-
<b>Post-Transfers Authorization (unduplicated)</b>	<b>5,162.9</b>	<b>926.8</b>	<b>6,089.6</b>	<b>639.5</b>	<b>3,458.3</b>	<b>10,187.4</b>	<b>5,516.4</b>	<b>894.7</b>	<b>6,411.1</b>	<b>713.2</b>	<b>3,142.9</b>	<b>10,267.2</b>	<b>353.5</b>	<b>6.8%</b>
<i>Post-Transfer Balance to/from the SBR or CBR (11)</i>	<i>(3,553.4)</i>			<i>Revenue Covers</i>	<i>31.2%</i>	<i>of Appropriations</i>	<i>(502.9)</i>		<i>Revenue Covers</i>	<i>90.9%</i>	<i>of Appropriations</i>			
<b>Permanent Fund</b>	-	2,362.4	2,362.4	170.8	-	2,533.2	-	47.7	47.7	168.9	-	216.6	-	-
Permanent Fund Dividends	-	1,405.0	1,405.0	-	-	1,405.0	-	-	-	-	-	-	-	-
Deposits to Principal	-	888.0	888.0	-	-	888.0	-	-	-	-	-	-	-	-
Alaska Capital Income Fund	-	21.0	21.0	-	-	21.0	-	-	-	160.3	-	160.3	160.3	-
Permanent Fund Corporation (included in op/cap budget) (12)	-	-	-	162.3	-	162.3	-	-	-	-	-	-	-	-
Other Uses of Earnings (included in op/cap budget) (12)	-	48.4	48.4	8.6	-	57.0	-	47.7	47.7	8.6	-	56.3	56.3	-
<b>Total Authorization (unduplicated)</b>	<b>5,162.9</b>	<b>3,240.8</b>	<b>8,403.6</b>	<b>639.5</b>	<b>3,458.3</b>	<b>12,501.4</b>	<b>5,516.4</b>	<b>894.7</b>	<b>6,411.1</b>	<b>713.2</b>	<b>3,142.9</b>	<b>10,267.2</b>	<b>353.5</b>	<b>6.8%</b>
<b>FISCAL YEAR SUMMARY</b>	<b>5,389.0</b>	<b>3,701.2</b>	<b>8,590.2</b>	<b>639.5</b>	<b>3,458.3</b>	<b>12,688.0</b>	<b>5,454.2</b>	<b>855.4</b>	<b>6,309.6</b>	<b>713.2</b>	<b>3,142.9</b>	<b>10,165.7</b>	<b>65.2</b>	<b>1.2%</b>
Agency Operations	4,111.8	805.0	4,916.9	588.9	2,153.7	7,629.4	3,997.9	826.8	4,826.7	564.3	2,157.1	7,548.1	(113.9)	-2.8%
Statewide Operations	1,158.7	25.6	1,184.3	32.3	28.7	1,285.9	1,262.0	19.9	1,281.9	81.3	28.9	1,392.1	103.3	8.9%
Total Operating	5,270.6	830.6	6,101.2	611.8	2,182.4	8,885.4	5,259.9	848.7	6,108.6	645.6	2,185.9	8,940.2	(10.7)	-0.2%
Capital	118.4	56.6	175.0	27.7	1,275.9	1,478.6	194.3	6.8	201.0	67.6	968.9	1,225.5	75.9	64.1%
Unduplicated Appropriation of Permanent Fund Earnings	0.0	2,314.0	2,314.0	0.0	0.0	2,314.0	62.2	0.0	0.0	0.0	0.0	0.0	288.3	-127.5%
Transfers (non-additive)	(226.1)	39.6	(186.5)	-	-	(186.5)	-	-	-	-	-	-	-	-

January 14, 2016

- Notes:
- (1) The Department of Revenue's Fall 2015 oil forecast for FY16 is 0.500 mbd at \$49.68 per barrel; the FY17 forecast is 0.505 mbd at \$56.24 per barrel.
  - (2) Under the proposed Permanent Fund Protection Act, \$3.2 billion is available for transfer from the Earnings Reserve Account to the general fund. The appropriation to the Dividend Fund is shown in Line 27. The appropriations associated with the dividends are missing in the Governor's budget submission; this will be corrected in amendments.
  - (3) New revenue sources proposed by the Governor are: \$100 million from an income tax, \$45 million from a motor fuel tax, \$40 million from an alcohol tax, \$27 million from a tobacco tax, \$20 million from a fisheries business tax and fisheries resource landing tax, and \$12 million from a mining license tax. In addition, another bill would bring in \$15 million from a cruise ship head tax, but this revenue is considered "Other" and is not included in this line.
  - (4) Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multiyear appropriations. Repeals increase revenue by reducing prior year authorization. Total carryforward into FY17 will be unknown until the close of FY16. The AIDEA dividend reported in the Revenue Sources Book is \$11.3 million too high and is adjusted in this line.
  - (5) Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose.
  - (6) Duplicated authorization is in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds (which includes repayment of principal) will be reflected in future operating budgets.
  - (7) FY16 Supplemental Appropriations for agency operations and fund transfers include appropriations made in SB 3001, passed in October 2015.
  - (8) Including duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
  - (9) The deficit without the Governor's legislation excludes revenue from new legislation and transfers from other funds. On the expenditure side, it excludes transfers to the ERA and dividends, and assumes \$625 million in tax credit payments.
  - (10) "Fund Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For reserve accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate.
  - (11) The post-transfer withdrawal necessary to balance the budget is anticipated to be \$3.6 billion in FY16 (from the Constitutional Budget Reserve Fund) and \$500 million in FY17 (from the Statutory Budget Reserve Fund).
  - (12) Amounts shown on lines 64 and 65 can be considered duplicated appropriations – they are included in the operating or capital budgets above. The Designated General Funds column includes amounts associated with the dividend program in FY16, but those amounts become UGF under the Governor's plan. Amounts in the Other column reflect gross earnings of the Permanent Fund.