



10 Year Outlook - UGF

Uses of Funds		FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
1	Permanent Fund Dividend Transfer	2,100.4	2,470.9	2,663.4	2,892.4	2,626.9	2,735.6	2,852.3	2,930.4	3,009.6	3,090.9	3,175.6
2	Per capita PFD (dollars)	\$3,284	\$3,860	\$4,161	\$4,518	\$4,104	\$4,274	\$4,456	\$4,578	\$4,702	\$4,829	\$4,961
Unrestricted General Fund Expenditures		FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
3	Operating Budget	4,891.8	4,512.8	4,517.7	4,572.9	4,662.0	4,732.7	4,796.7	4,867.1	4,929.6	5,003.5	5,074.5
4	Capital Budget	734.9	276.4	220.0	223.3	226.6	230.0	233.5	237.0	240.6	244.2	247.8
5	Total General Fund Appropriations	5,626.7	4,789.2	4,737.7	4,796.2	4,888.7	4,962.8	5,030.2	5,104.1	5,170.2	5,247.7	5,322.3
Sources of Funds		FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
6	Total Revenue	7,776.4	6,996.1	6,787.4	6,773.3	6,769.4	6,826.2	6,809.7	6,916.5	7,120.8	7,313.6	7,706.0
7	Status Quo Deposit/(Draw)	49.4	(263.9)	(613.6)	(915.3)	(746.2)	(872.2)	(1,072.7)	(1,118.0)	(1,059.0)	(1,025.0)	(792.0)
New Revenue Scenario		FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
8	New Revenue Target		300.0	500.0	750.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0
9	Deposit/(Draw) with New Revenue	49.4	36.1	(113.6)	(165.3)	153.8	27.8	(172.7)	(218.0)	(159.0)	(125.0)	108.0
Reserve Balances		FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
10	SBR End Balance	20.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	CBR End Balance	2,278.1	2,359.1	2,292.6	2,173.1	2,370.3	2,445.6	2,321.7	2,150.2	2,034.2	1,949.9	2,096.9

Without targeted new revenue 10-year outlook:

- Eliminates reserves by FY2027
- Jeopardizes the PFD
- Requires significant reduction in public services

With targeted new revenue 10-year outlook:

- Maintains a healthy CBR balance
- Provides a full statutory dividend
- Provides for conservative growth in service levels

(Dollars in Millions) 14

UGF Budget Changes, FY23 to FY24 **\$ Nominal**

	Gov. Walker				Gov. Dunleavy					Nominal		Inflation Adjusted	
	29th Leg.		30th Leg.		31 Leg.	32 Leg.		33 Leg.		FY16-FY24		FY16-FY24*	
Agency	16FnlBud	17FnlBud	18FnlBud	19FnlBud	20FnlBud	21FnlBud	22FnlBud	23MgtPln* + Gov Supps	24GovAmd	Change \$	Change %	Change \$	Change %
1 Education & Early Dev	1,314,889.3	1,304,486.2	1,305,076.8	1,308,165.0	1,330,527.9	1,320,573.9	1,292,978.1	1,361,671.3	1,283,068.9	(31,820.4)	(2.4%)	(246,813.8)	(16.6%)
3 Health	982,335.1	955,742.7	938,045.7	968,493.1	1,011,966.5	1,002,582.5	874,717.6	922,696.3	984,899.7	2,564.6	0.3%	(159,354.3)	(14.5%)
4 Corrections	276,286.5	267,649.3	285,297.1	294,108.0	299,636.7	339,285.9	366,495.6	385,974.8	365,572.2	89,285.7	32.3%	39,372.3	12.8%
5 University of Alaska	350,787.0	324,883.5	317,033.5	327,033.5	302,033.5	277,033.5	272,733.5	325,202.0	308,411.0	(42,376.0)	(12.1%)	(98,058.9)	(25.1%)
6 Family and Community Svcs	189,873.3	187,065.6	193,247.9	201,040.0	197,104.6	215,054.2	227,086.2	242,030.0	246,207.8	56,334.5	29.7%	22,280.5	10.5%
7 Public Safety	160,220.2	156,683.4	159,095.7	165,018.1	175,966.4	180,313.0	196,736.6	224,116.5	235,116.4	74,896.2	46.7%	44,809.7	25.1%
8 Transportation	244,813.1	218,862.6	135,673.2	181,355.1	142,589.5	150,444.6	135,222.4	161,423.1	154,450.0	(90,363.1)	(36.9%)	(126,222.6)	(46.2%)
9 Judiciary	110,402.9	107,549.7	104,838.6	105,444.9	107,597.1	111,486.4	119,744.6	134,522.4	136,212.9	25,810.0	23.4%	6,352.1	5.2%
10 Administration	70,869.9	65,585.1	63,464.8	66,051.3	64,506.5	68,697.9	78,867.2	83,696.3	87,190.5	16,320.6	23.0%	3,842.4	4.9%
11 Legislature	65,904.4	59,937.7	58,447.4	58,213.9	60,789.2	63,177.4	71,812.1	73,817.5	72,742.0	6,837.6	10.4%	(4,354.6)	(5.9%)
12 Natural Resources	152,537.7	84,531.9	74,866.4	108,118.8	180,629.6	60,729.7	87,007.5	129,892.1	72,611.0	(79,926.7)	(52.4%)	(101,103.5)	(59.4%)
13 Law	61,210.9	50,577.1	50,624.8	51,589.8	51,228.8	56,162.8	61,953.2	72,170.6	68,893.5	7,682.6	12.6%	(2,778.3)	(4.1%)
14 Fish and Game	65,095.4	55,705.1	50,516.4	51,583.3	51,351.3	50,780.5	60,514.9	62,448.5	65,092.5	(2.9)	(0.0%)	(10,724.1)	(14.8%)
15 Governor	24,997.0	27,948.4	26,685.5	25,183.2	22,753.9	24,915.1	38,185.0	39,079.1	30,084.2	5,087.2	20.4%	719.0	2.6%
16 Revenue	30,028.5	26,145.5	25,584.9	25,139.2	25,914.5	27,882.2	27,685.2	27,387.9	27,688.7	(2,339.8)	(7.8%)	(7,170.0)	(21.4%)
17 Environmental Conservation	20,093.3	16,858.7	15,297.9	15,391.8	15,397.2	16,348.5	17,904.6	20,711.5	26,551.5	6,458.2	32.1%	2,829.9	12.6%
18 Labor & Workforce Dev	25,883.7	22,555.2	20,992.0	20,697.2	20,846.6	19,400.6	18,123.7	28,300.9	20,989.4	(4,894.3)	(18.9%)	(8,915.7)	(30.9%)
19 Military & Veterans' Affairs	24,327.7	23,477.0	23,699.4	24,157.2	23,341.9	22,956.2	15,700.4	15,693.0	18,108.8	(6,218.9)	(25.6%)	(9,918.7)	(36.6%)
20 Commerce, Community & Econ Dev	29,938.5	16,243.4	11,586.6	10,101.6	8,522.5	8,876.0	11,581.5	10,377.6	19,641.9	(10,296.6)	(34.4%)	(14,719.1)	(44.1%)
21 Agency Operations Total	4,200,494.4	3,972,488.1	3,860,074.6	4,006,885.0	4,092,704.2	4,016,700.9	3,975,049.9	4,321,211.4	4,223,532.9	23,038.5	0.5%	(669,927.8)	(14.3%)
22										-	#DIV/0!	-	0.0%
23 Debt Service	206,209.1	181,536.4	209,416.9	199,995.4	149,753.3	100,730.3	317,513.5	158,588.6	147,520.7	(58,688.4)	(28.5%)	(89,753.7)	(39.0%)
24 State Retirement Payments	265,280.7	134,245.4	163,649.6	271,166.6	307,936.1	345,567.4	246,190.3	129,555.0	140,266.8	(125,013.9)	(47.1%)	(162,533.5)	(54.9%)
25 Special Appropriations	11,050.3	11,408.5	9,432.5	367.2	7,046.9	9,123.4	8,753.6	-	-	(11,050.3)	(100.0%)	(12,324.7)	(100.0%)
26 Fund Capitalization	696,434.0	103,230.0	102,539.7	185,610.7	27,324.5	30,030.0	304,261.5	320,637.4	70,827.0	(625,607.0)	(89.8%)	(709,421.6)	(91.3%)
27 Statewide Items Total	1,178,974.1	430,420.3	485,038.7	657,139.9	492,060.8	485,451.1	876,718.9	608,781.0	358,614.5	(820,359.6)	(69.6%)	(974,031.4)	(74.1%)
28										-	#DIV/0!	-	0.0%
28 Pre-Permanent Fund Total	5,379,468.5	4,402,908.4	4,345,113.3	4,664,024.9	4,584,765.0	4,502,152.0	4,851,768.8	4,929,992.4	4,582,147.4	(797,321.1)	(14.8%)	(1,643,961.3)	(27.4%)
29													
30 Permanent Fund Dividend/ Energy Relief	1,373,000.0	695,650.0	726,000.0	1,023,487.2	1,076,036.3	680,000.0	938,038.5	2,100,354.5	2,470,900.0	1,097,900.0	80.0%	817,555.7	53.4%
31 Operating Budget Total	6,752,468.5	5,098,558.4	5,071,113.3	5,687,512.1	5,660,801.3	5,182,152.0	5,789,807.3	7,030,346.9	7,053,047.4	300,578.9	4.5%	(826,405.6)	(11.0%)
32													
33 Capital Budget	129,794.1	107,426.0	129,635.0	167,960.9	177,487.2	136,013.6	494,194.3	745,973.2	303,575.3	173,781.2	133.9%	143,823.4	99.4%
34 Total Budget	6,882,262.6	5,205,984.4	5,200,748.3	5,855,473.0	5,838,288.5	5,318,165.6	6,284,001.6	7,776,320.1	7,356,622.7	474,360.1	6.9%	(682,582.2)	(8.9%)

*FY23 and FY24 inflation adjusted numbers uses a 2.25% inflation rate. Given recent inflation rates, this is probably too low.

Capital Budget estimate

Produced by Senator Bishop office

\$	200	State Match for federal funds Most likely will increase as more IJA grants are put forth
\$	125	Department-wide Capital Rebuild/replace delapidated buildings/equipment Based on GOV current budget of \$303m minus the match, rounded up
\$	75	Department-wide Initiatives, New Builds, New Equipment For NEW GOV Initiatives, i.e. Statehood defense, DPS initiatives, F&G research...
\$	155	2% Deferred Maintenance 2-4% rule to avoid accruing new Deferred Maintenance, the 2% figure would halt the backlog from growing, but not address the \$2.2B Backlog (4% would be \$310m)
\$	50	AEA Bulk Fuel Deferred Maintenance backlog of \$800m per AEA in 2021 Annual Report
\$	100	University DM Priority list typically is \$50-75m. Current Backlog is over \$1.5B. Following the 2-4% rule would be \$98-196m
\$	50	School Major Maintenance Current FY24 list is \$413.5m. List is recurring yearly.
\$	50	School Construction Current FY24 list is \$195.6m. List is recurring yearly.
\$	20	Legislative Adds Estimated based on \$1m per Senate District. Potentially a low estimate, for example last year the State put match forward for Port of Nome, Army Corps projects
\$	825	million

*Gov proposed Cap budget of \$303m does not include:

University DM
School Major Maintenance
School Construction
Harbor Matching Grants
State supported match for Muni's who received federal BUILD grants, or the like