



ALASKA STATE LEGISLATURE

LEGISLATIVE BUDGET AND AUDIT COMMITTEE

Legislative Finance Division

430 Main St.

Juneau, Alaska

(907) 465-3795

MEMORANDUM

DATE: January 30, 2024

TO: Representative DeLena Johnson
Representative Neil Foster
Representative Bryce Edgmon
Co-Chairs, House Finance Committee

FROM: Alexei Painter
Legislative Fiscal Analyst

A handwritten signature in blue ink, appearing to read "AP" followed by a stylized surname.

SUBJECT: Responses to Committee Questions from January 24 Meeting

Thank you for inviting the Legislative Finance Division to present an overview of the State's fiscal situation and the Governor's FY25 budget. Responses to questions and requests for follow-up information from the committee hearing are below.

Representative Coloumbe asked how long it would take to retire current school debt.

The current debt schedule shows that debt will remain outstanding through FY40, although the total per year falls under \$1 million beginning in FY37.

Representative Edgmon asked about the balance of the Disaster Relief Fund, and whether it was healthy.

The unobligated general fund balance of the Disaster Relief Fund (DRF) was \$15.1 million as of December 2023. The legislature deposited \$50.0 million in the fund as an FY22 supplemental and did not make further UGF deposits in FY23 or FY24.

\$27.9 million was spent from the DRF in FY23 and \$8.7 million has been spent so far in FY24. At the current rate of spending, the balance may fall to zero during FY25 without further capitalization.