

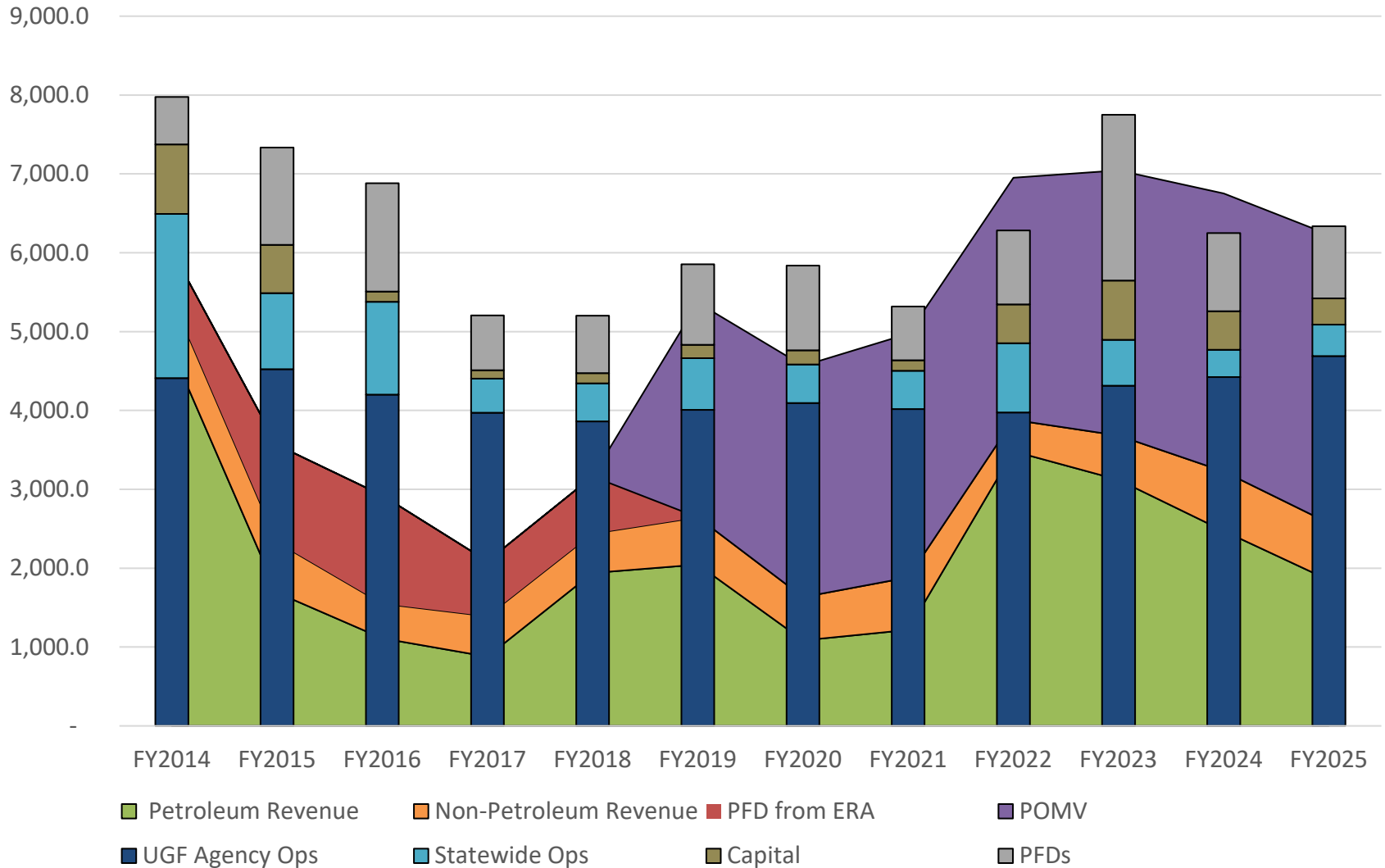


State of Alaska Fiscal Outlook

House State Affairs Committee
March 18, 2025
Legislative Finance Division

UGF Revenue and Budgets, FY14-25

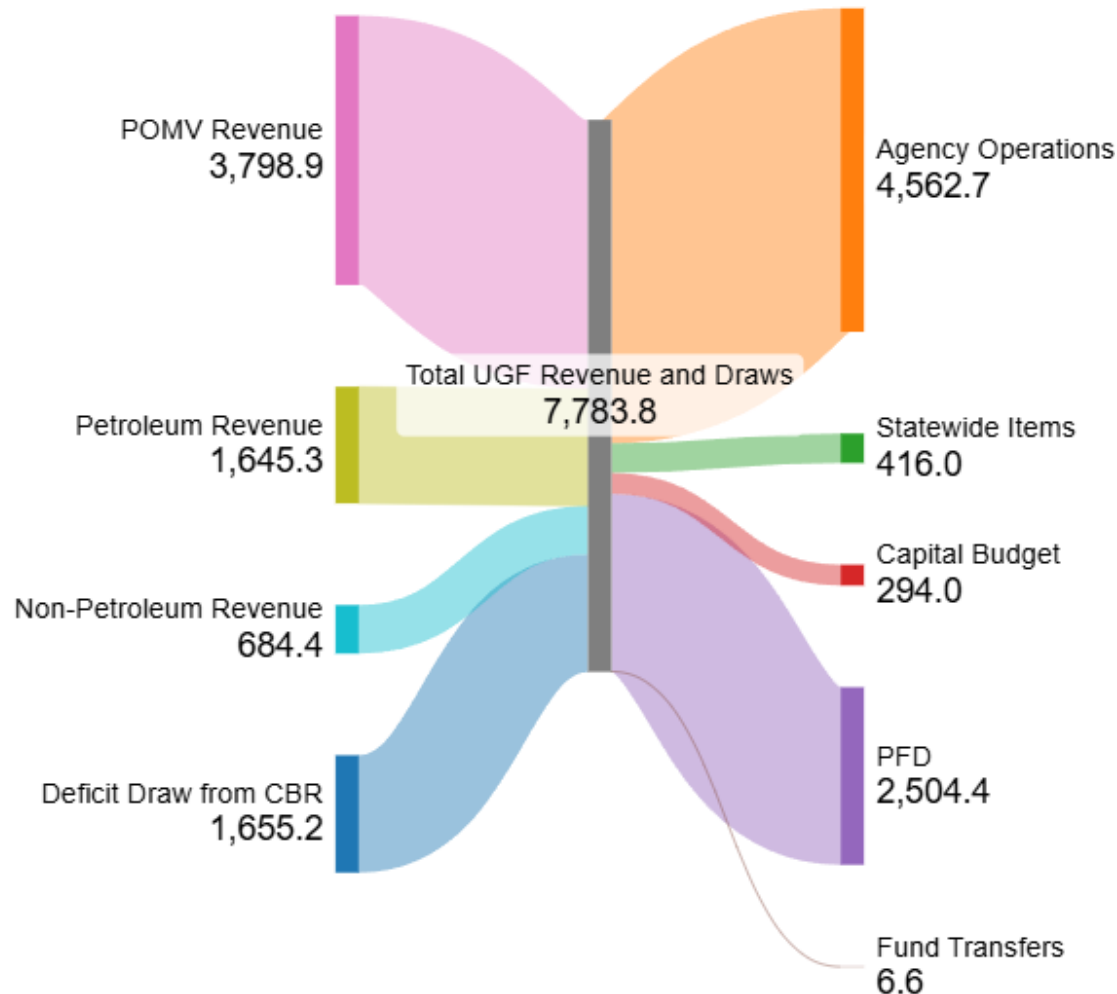
(\$millions)



Fiscal Summary of Governor's Amended Budget

FY25-FY26 Governor’s Amended Budget (UGF Only)						
	FY25	FY26	Difference			
Spring Revenue Forecast	6,261.4	6,128.6				
Agency Operations	4,693.1	4,562.7	(130.4))	(2.8%)		
Statewide Items	400.1	416.0	15.9	4.0%		
Capital Budget	330.7	294.0	(36.7)	(11.1%)		
Permanent Fund Dividend	914.3	2,504.4	1,590.1	173.9%		
Total Budget (pre-Supplementals)	6,338.2	7,777.2	1,439.0	22.7%		
Pre-Transfer Surplus/(Deficit)	(76.8)	(1,648.6)				
Fund Transfers	4.3	6.6				
Post-Transfer Surplus/(Deficit)	(81.1)	(1,655.2)	Ending Balance	FY25	FY26	
				SBR	-	-
Governor’s Supplementals	91.4			CBR	2,965.0	1,463.8
Post-Transfer Surplus/Deficit	(172.5)					

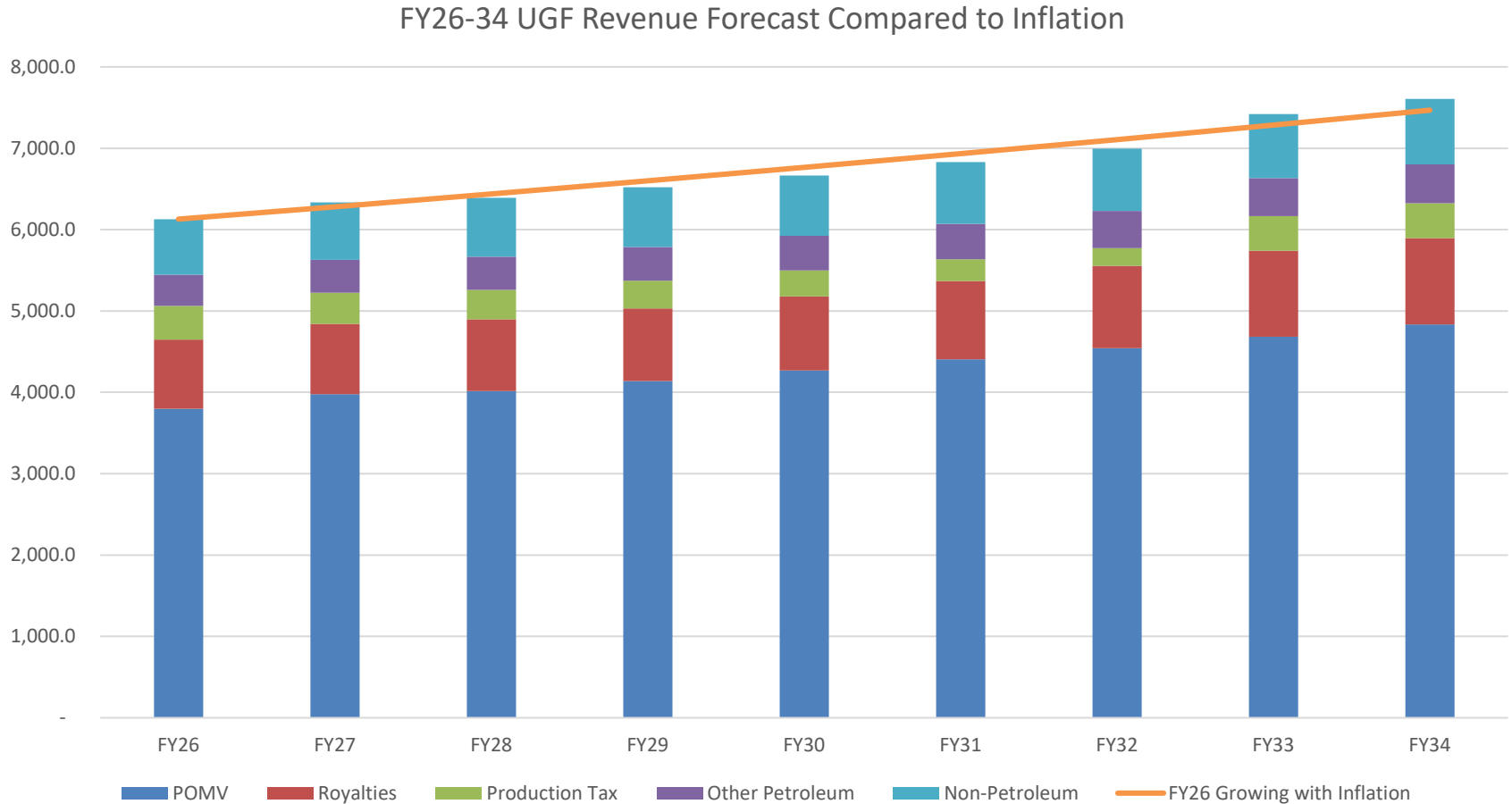
Governor's FY26 Amended Budget



Items Not Yet Included in Governor's Budget

- **K-12 Funding:** FY25 budget included \$174.7 million of outside the formula K-12 foundation Funding and \$7.3 million of outside the formula K-12 Pupil Transportation funding (\$182.0 million total). Those are not repeated in the Governor's FY26 budget.
 - The Governor has introduced two K-12 bills (HB 76, an omnibus bill and HB 59, relating to tribal compacting) with a total FY26 cost of \$133.7 million.
 - HB 69 passed the House with an estimated cost of \$275.2 million (from a \$1,000 BSA increase and funding for reading grants)
- **Contract Negotiations:** Three of the nine unions with contracts up for renewal this year have been incorporated into the Governor's amended budget so far. The impact of the remaining contracts is unknown, but LFD has assigned a \$40.0 million placeholder to it.
- **Statewide Salary Survey:** In FY24 the legislature appropriated \$1 million for a statewide salary survey, which is expected later this month. The impact on the budget of implementing this is unknown.

Long-Term Revenue Outlook



Questions?

Contact Information

Alexei Painter

Legislative Fiscal Analyst

(907) 465-5413

Alexei.Painter@akleg.gov

Subscribe to email notifications from LFD:

<https://www.legfin.akleg.gov/EmailNotifications/subscribe.php>