A

## Unrestricted General Fund Short-term budget expectations (1.5% inflation)

*(Numbers in millions except per capita PFD)*

| | | | FY20 | FY21 | FY22 | Source/notes: | |
|---|---|---|---|---|---|---|---|
| Revenue | A | Oil and other UGF Revenue | 2,304 | 2,242 | 2,197 | DOR Spring 2019 RSB | cashflow |
| | B | SB26 POMV Draw (5% in FY22) | 2,933 | 3,090 | 3,092 | APFC projections | |
| | C | **Total UGF Revenue (A+B)** | **5,237** | **5,332** | **5,289** | Total UGF Revenue | |
| Spending | D | Agency operating (Senate FY20 + 1.5%) | 3,785 | 3,841 | 3,899 | Senate budget + 1.5% inflation | |
| | E | Total Debt Payments | 176 | 197 | 173 | DOR Debt Affordability Report | |
| | F | Debt subject to cap | 77 | 103 | 92 | Debt (F) minus school bond debt | |
| | G | Retirement | 308 | 423 | 409 | OMB 10-year plan | |
| | H | Fund capitalizations | 41 | 41 | 41 | Held constant from FY20 | |
| | I | **Total Operating (D+E+G+H)** | **4,310** | **4,502** | **4,522** | Total operating budget | |
| | J | **Total Capital** | **150** | **150** | **150** | Placeholder for FY20-FY22 | |
| | K | **Total Government Spending (I+J)** | **4,460** | **4,652** | **4,672** | Total operating plus capital | |
| PFD | L | **Surplus to dividend (C-K)** | **777** | **680** | **617** | **Total UGF revenue minus spending** | |
| | M | **Per capita PFD *(dollars)*** | **$1,215** | **$1,041** | **$930** | **Total dividend (L) divided by applicants** | |
| | N | **Total expenditures (K+L)** | **5,237** | **5,332** | **5,289** | Total UGF spending (including PFD) | |
| | O | **Revenue less expenditures (C-O)** | **0** | **0** | **0** | | |
| Cap | P | Appropriations subject to cap | 4,987 | 5,082 | 5,039 | Total UGF spending less debt (F), capital* | cap |
| | Q | **Cap ($5B, 1.5% inflation)** | **n/a** | **5,000** | **5,075** | Effective for FY21 budget | |
| | R | **Amount under/(over) cap (Q-P)** | **n/a** | **(82)** | **36** | | |
| Savings | | CBR Beginning of Year Balance | 2,300 | 2,490 | 2,590 | | |
| | | CBR End of Year Balance | 2,490 | 2,680 | 2,780 | Subtract deficit; est. $150/yr deposits | |

*UGF Capital expenditures excluded up to 5% of cap (e.g. with $5B cap, up to $250m capital can be excluded)

Prepared by Senate Finance Committee 4/29/19

B

## Unrestricted General Fund Short-term budget expectations (1.5% inflation)

*(Numbers in millions except per capita PFD)*

| | | | FY20 | FY21 | FY22 | Source/notes: | |
|---|---|---|---|---|---|---|---|
| Revenue | A | Oil and other UGF Revenue | 2,304 | 2,242 | 2,197 | DOR Spring 2019 RSB | cashflow |
| | B | SB26 POMV Draw (5% in FY22) | 2,933 | 3,090 | 3,092 | APFC projections | |
| | C | **Total UGF Revenue (A+B)** | **5,237** | **5,332** | **5,289** | Total UGF Revenue | |
| Spending | D | Agency operating (Senate FY20 + 1.5%) | 3,785 | 3,841 | 3,899 | Senate budget + 1.5% inflation | |
| | E | Total Debt Payments | 176 | 197 | 173 | DOR Debt Affordability Report | |
| | F | Debt subject to cap | 77 | 103 | 92 | Debt (F) minus school bond debt | |
| | G | Retirement | 308 | 423 | 409 | OMB 10-year plan | |
| | H | Fund capitalizations | 41 | 41 | 41 | Held constant from FY20 | |
| | I | **Total Operating (D+E+G+H)** | **4,310** | **4,502** | **4,522** | Total operating budget | |
| | J | **Total Capital** | **150** | **150** | **150** | Placeholder for FY20-FY22 | |
| | K | **Total Government Spending (I+J)** | **4,460** | **4,652** | **4,672** | Total operating plus capital | |
| PFD | L | **50% of POMV** | **1,467** | **1,545** | **1,546** | **50% of POMV draw** | |
| | M | **Per capita PFD *(dollars)*** | **$2,294** | **$2,366** | **$2,332** | **Total dividend (L) divided by applicants** | |
| | N | **Total expenditures (K+L)** | **5,927** | **6,197** | **6,218** | Total UGF spending (including PFD) | |
| | O | **Revenue less expenditures (C-O)** | **(690)** | **(865)** | **(929)** | | |
| Cap | P | Appropriations subject to cap | 5,677 | 5,947 | 5,968 | Total UGF spending less debt (F), capital* | cap |
| | Q | **Cap ($5B, 1.5% inflation)** | **n/a** | **5,000** | **5,075** | Effective for FY21 budget | |
| | R | **Amount under/(over) cap (Q-P)** | n/a | **(947)** | **(893)** | | |
| Savings | | CBR Beginning of Year Balance | 2,300 | 1,800 | 1,035 | | |
| | | CBR End of Year Balance | 1,800 | 1,125 | 296 | Subtract deficit; est. $150/yr deposits | |

*UGF Capital expenditures excluded up to 5% of cap (e.g. with $5B cap, up to $250m capital can be excluded)

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