

**Unrestricted General Fund Short-term budget expectation(1.5% inflation)**

**PFD: Surplus to dividend** **Cap: \$6B in FY21**

(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	
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	
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	
Effective POMV split (L/B)	26%	22%	20% Dividend divided by POMV draw	
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 UGF revenue minus spending	
Cap				
P Total expenditures (N)	5,237	5,332	5,289 Line N	
Q Debt outside cap	77	103	92 Debt (E) minus school bond debt	
R Capital outside cap	150	150	150 Line J (up to 5% of cap)*	
S Appropriations subject to cap (P-Q-R)	5,010	5,079	5,047 UGF spending less some debt (Q), capital (R)	
T Cap (\$5B, 1.5% inflation)	n/a	6,000	6,090 Effective for FY21 budget	
U Amount under/over cap (Q-P)	n/a	921	1,043	
Savings				
V CBR Beginning of Year Balance	2,300	2,490	2,590 Subtract deficit; est. \$150/yr deposits	
W CBR End of Year Balance	2,490	2,680	2,780 (CBR depleted when red)	

\*UGF Capital expenditures excluded up to 5% of cap (e.g. with \$6B cap, up to \$300m capital can be excluded)  
Prepared by Senate Finance Committee 4/29/19

**Unrestricted General Fund Short-term budget expectation(1.5% inflation)**

**Cap: \$6B in FY21**

**PFD: 50% of POMV**

(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
B \$B26 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
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	Dividend divided by POMV draw
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)	UGF revenue minus spending
Cap				
P Total expenditures (N)	5,927	6,197	6,218	Line N
Q Debt outside cap	77	103	92	Debt (E) minus school bond debt
R Capital outside cap	150	150	150	Line J (up to 5% of cap)*
S Appropriations subject to cap (P-Q-R)	5,700	5,944	5,976	UGF spending less some debt (Q), capital (R)
T Cap (\$5B, 1.5% inflation)	n/a	6,000	6,090	Effective for FY21 budget
U Amount under/over cap (Q-P)	n/a	56	114	
Savings				
V CBR Beginning of Year Balance	2,300	1,800	1,035	Subtract deficit; est. \$150/yr deposits
W CBR End of Year Balance	1,800	1,125	296	CBR depleted when rec'd.

\*UGF Capital expenditures excluded up to 5% of cap (e.g. with \$6B cap, up to \$300m capital can be excluded)  
Prepared by Senate Finance Committee 4/29/19

**Unrestricted General Fund Short-term budget expectation(1.5% inflation)**

**Cap: \$68 in FY21**

**PFD: Current statutory PFD**

(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
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
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 Current statutory PFD	1,944	2,060	2,260	Current dividend statute
M Effective POMV split (L/B)	66%	67%	73%	Dividend divided by POMV draw
N Per capita PFD (dollars)	\$3,043	\$3,155	\$3,408	Total dividend (L) divided by applicants
O Total expenditures (K+L)	6,404	6,712	6,932	Total UGF spending (including PFD)
P Revenue less expenditures (C-O)	(1,167)	(1,380)	(1,643)	UGF revenue minus spending
Cap				
P Total expenditures (N)	6,404	6,712	6,932	Line N
Q Debt outside cap	77	103	92	Debt (E) minus school bond debt
R Capital outside cap	150	150	150	Line J (up to 5% of cap)*
S Appropriations subject to cap (P-Q-R)	6,177	6,459	6,690	UGF spending less some debt (Q), capital (R)
T Cap (\$58, 1.5% inflation)	n/a	6,000	6,090	Effective for FY21 budget
U Amount under/over cap (Q-P)	n/a	(459)	(600)	
Savings				
V CBR Beginning of Year Balance	2,300	1,323	43	Subtract deficit; est. \$150/yr deposits
W CBR End of Year Balance	1,323	133	(1,410)	(CBR depleted when red)

\*UGF Capital expenditures excluded up to 5% of cap (e.g. with \$68 cap, up to \$300m capital can be excluded)

Prepared by Senate Finance Committee 4/29/19