

Higher Education Fund Balance & Projection (1226)

	FY15	FY16	FY17	FY18	FY19	FY20 Budget	FY21 Budget	FY22 Gov**	FY23
Starting Balance	\$460,672,112	\$458,700,000	\$439,484,000	\$369,780,000	\$344,265,000	\$347,092,000	\$343,797,313	\$339,065,026	\$337,454,917
<i>APS Appropriation</i>	\$ 11,000,000	\$ 11,500,000	\$ 11,500,000	\$ 11,750,000	\$ 11,750,000	\$ 11,750,000	\$ 11,750,000	\$ 11,750,000	\$ 11,750,000
<i>AEG Appropriation</i>	\$ 5,582,800	\$ 5,832,800	\$ 5,832,800	\$ 5,957,800	\$ 5,957,800	\$ 5,924,600	\$ 5,924,600	\$ 6,356,100	\$ 6,356,100
<i>Non-Designated Appropriation*</i>	\$ -	\$ 6,689,800	\$ 95,645,800	\$ 34,870,300	\$ 5,816,000	\$ 4,799,400	\$ 7,362,700	\$ 3,712,600	\$ 3,712,600
Total Appropriations	\$ 16,582,800	\$ 24,022,600	\$ 112,978,600	\$ 52,578,100	\$ 23,523,800	\$ 22,474,000	\$ 25,037,300	\$ 21,818,700	\$ 21,818,700
Investment Earnings	\$ 14,610,688	\$ 2,991,000	\$ 43,696,000	\$ 25,876,000	\$ 23,678,000	\$ 15,979,779	\$ 20,305,013	\$ 20,208,591	\$ 20,106,027
Adjustments		\$ 1,815,600	\$ (421,400)	\$ 1,187,100	\$ 2,672,800	\$ 3,199,534			
Ending Balance	\$ 458,700,000	\$ 439,484,000	\$ 369,780,000	\$ 344,265,000	\$ 347,092,000	\$ 343,797,313	\$ 339,065,026	\$ 337,454,917	\$ 335,742,244

*Since FY16, the Higher Education Fund has been appropriated for other programs in the Department of Education and for state assistance to retirement.

7%
DOR Recommended \$ 24,065,812

**FY21 Budget includes \$4 million Dept. of Law Governor proposed fast-track supplemental capital appropriation.

Investment Growth Rate
6.37%

Last Updated: 12/3/20

Note: Actuals reporting available at:
<https://treasury.dor.alaska.gov/Investments/Monthly-Investment-Reports.aspx>