

ALASKA · STATE · CAPITOL

# Fiscal Update

House Finance Committee  
April 22, 2024  
Legislative Finance Division

# FY24 Budget - House

<b>UGF Revenue (Spring Forecast</b>	<b>6,591.7</b>
SLA 2023 Operating Budget	4,757.9
SLA 2023 Capital Budget	360.2
SLA 2023 Permanent Fund Dividend	881.5
SLA 2023 Fund Transfers	14.0
<b>Total SLA 2023 Budget</b>	<b>6,013.6</b>
<b>Remaining Surplus</b>	<b>578.1</b>
SLA 2023 Energy Relief	143.3
CBR Deposit Redirected to Energy Relief in House Budget	143.3
Additional Energy Relief in House Budget	116.5
<b>Total House Energy Relief Estimate</b>	<b>403.1</b>
<b>Remaining Surplus</b>	<b>175.0</b>
House Operating Supplementals	121.7
Governor's Other Requested DOC Supplementals	25.4
GovAmend Capital Supplementals	27.8
<b>Total Supplementals</b>	<b>174.9</b>
<b>Surplus Remaining</b>	<b>0.1</b>

# Progression of FY25 House Operating Budget

<b>Governor's 12/15 Operating Budget</b>	<b>4,676.6</b>
2/14 Amendments	30.9
3/13 Amendments	2.0
<b>GovAmend for House Consideration</b>	<b>4,709.5</b>
House Subcommittee Changes	(7.3)
House Finance Changes	251.8
House Floor Changes	20.5
<b>Total House Operating Budget</b>	<b>4,974.5</b>

# FY25 Budget - House

<b>UGF Revenue (Spring Forecast)</b>	<b>6,448.5</b>
Agency Operations	4,581.3
Statewide Items	393.2
Permanent Fund Dividend	1,100.0
Fund Transfers	5.3
<b>Total House Operating Appropriations</b>	<b>6,079.8</b>
<b>Remaining Surplus</b>	<b>368.7</b>

# Outstanding Items

- Governor’s 4/9 amendments (\$1.2 million UGF for FY25 operating budget)
- Fiscal notes (added in Conference Committee)
  - HB 193 (Broadband) signed by Governor with \$39.4 million fiscal note
  - SB 170 (Senior Benefits) has \$23.5 million fiscal note
  - Other bills passing one body have combined \$14.5 million UGF fiscal notes as of 4-19-24
- Salary adjustments: four unions currently negotiating
  - Supervisory Unit, Correctional Officers, Labor, Trades and Crafts, and new University of Alaska Graduate Student Union
  - If the three non-UA unions agreed to a 5% increase, LFD estimates the UGF cost would be at least \$26.0 million
- Federal Education Maintenance of Equity Requirement (\$11.9 million for FY22 shortfalls, \$17.5 million total)
- Senate additions to Operating Budget
- Capital Budget

Governor's 4/9 Amendments	1.2
HB 193 (Broadband)	39.4
SB 170 (Senior Benefits)	23.5
All Others Passing One Body	14.5
<b>Total Fiscal Notes</b>	<b>77.4</b>
Salary Adjustments	26.0
Education Maint. of Equity	11.9
<b>Total Potential Operating Additions</b>	<b>116.5</b>

# FY25 House Budget with Added Items

<b>UGF Revenue (Spring Forecast</b>	<b>6,448.5</b>
Agency Operations	4,581.3
Statewide Items	393.2
Permanent Fund Dividend	1,100.0
Fund Transfers	5.3
<b>Total House Operating Appropriations</b>	<b>6,079.8</b>
<b>Remaining Surplus</b>	<b>368.7</b>
<b>Potential Operating Budget Additions</b>	<b>116.5</b>
<b>Remainder for Capital Budget</b>	<b>252.2</b>

# Adding Senate Capital Budget

	FY24	FY25
<b>UGF Revenue (Spring Forecast)</b>	<b>6,591.7</b>	<b>6,448.5</b>
Operating Budget + Transfers	4,771.9	4,979.8
SLA 2023 Capital Budget	360.2	-
PFD	881.5	1,100.0
Energy Relief (estimate)	403.1	-
House/Gov Operating Supplementals	147.1	-
Placeholders for Additional Items	-	113.6
<b>Total Spending before Capital</b>	<b>6,563.8</b>	<b>6,193.4</b>
<b>Amount Remaining</b>	<b>27.9</b>	<b>252.2</b>
Senate Capital Budget	193.0	255.9
<b>Amount Remaining</b>	<b>(165.1)</b>	<b>(3.6)</b>

# Questions?

## Contact Information

Alexei Painter

Legislative Fiscal Analyst

(907) 465-5413

Alexei.Painter@akleg.gov

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