

State of Alaska Fiscal Summary

(\$ millions)

	FY08 Budget				FY09 Enacted Budget				GF Change	
	GF	Federal	Other	Total	GF	Federal	Other	Total	\$	%
REVENUE (Excludes Permanent Fund Earnings)	9,723.4	2,579.6	3,358.4	15,661.3	7,523.3	2,524.2	3,561.3	13,608.8	(2,200.1)	-23%
Unrestricted General Fund Revenue (Fall 2007) (1)	6,604.5			6,604.5	5,438.4			5,438.4	(1,166.1)	(0.2)
Unrestricted General Fund Revenue (Spring 2008) (1)	1,973.4			1,973.4	2,084.9			2,084.9		
Unrestricted General Fund Revenue (August 2008) (1)	1,125.6			1,125.6	0.0			0.0		
Carryforward (2)	19.9	6.2	2.0	28.0				0.0		
Net Corporate Dividends (3)			86.5	86.5			87.6	87.6		
Federal and Other Funds		2,573.5	3,269.9	5,843.4		2,524.2	3,473.7	5,997.9		
APPROPRIATIONS										
TOTAL OPERATING APPROPRIATIONS	4,160.7	1,720.2	1,045.4	6,926.3	5,310.7	1,737.4	1,092.6	8,140.6	1,150.0	28%
Agency Operations	3,181.2	1,685.4	939.7	5,806.3	3,465.3	1,696.8	990.5	6,152.6	284.1	9%
Current Fiscal Year Appropriations	3,079.5	1,717.0	919.1	5,715.6	3,415.3	1,696.8	990.5	6,102.6	335.8	11%
Agency Operations (Non-Formula)	1,548.0	861.1	1,498.0	3,907.2	1,730.7	837.5	1,595.7	4,164.0	182.7	12%
K-12 Formula	972.3	20.8	12.1	1,005.2	1,003.3	20.8	14.3	1,038.4	31.0	3%
Other Formula Programs	559.2	835.1	80.4	1,474.7	671.9	838.1	84.9	1,594.9	112.7	20%
RPLs	0.0	0.0	1.5	1.5	0.0	0.0	0.0	0.0		
New Legislation (other than those affecting K-12 Foundation) (4)	0.0	0.0	0.0	0.0	9.4	0.4	1.0	10.7		
Duplicated Authorization (5)	0.0	0.0	(672.9)	(672.9)	0.0	0.0	(705.4)	(705.4)		
Supplemental Appropriations (FY2010 is a placeholder)	101.7	(31.6)	20.6	90.7	50.0	0.0	0.0	50.0	(51.7)	-51%
Statewide Operations	979.5	34.8	105.7	1,120.0	1,845.4	40.6	102.0	1,988.0	865.9	88%
Current Fiscal Year Appropriations	681.9	34.8	103.4	820.1	1,845.4	40.6	102.0	1,988.0	1,163.5	171%
Debt Service	124.8	11.8	217.9	354.5	144.3	13.1	210.3	367.6	19.5	16%
Fund Capitalization	28.4	23.0	22.8	74.2	791.5	27.5	28.0	847.0	763.1	2683%
Direct Appropriations to Retirement	455.0	0.0	0.0	455.0	449.6	0.0	0.0	449.6	(5.4)	-1%
Revenue Sharing	48.7	0.0	0.0	48.7	60.0	0.0	0.0	60.0	11.3	23%
Oil & Gas Investment Credits	25.0	0.0	0.0	25.0	400.0	0.0	0.0	400.0	375.0	1500%
Duplicated Authorization (5)	0.0	0.0	(137.3)	(137.3)	0.0	0.0	(136.2)	(136.2)		
Supplemental Appropriations	297.6	0.0	2.3	299.9	0.0	0.0	0.0	0.0		
Debt Service	(2.9)	0.0	2.3	(0.6)	0.0	0.0	0.0	0.0		
Fund Capitalization	3.2	0.0	0.0	3.2	0.0	0.0	0.0	0.0		
Local Government Support	13.3	0.0	0.0	13.3	0.0	0.0	0.0	0.0		
Deposits to Retirement Accounts	59.0	0.0	0.0	59.0	0.0	0.0	0.0	0.0		
Oil & Gas Investment Credits	225.0	0.0	0.0	225.0	0.0	0.0	0.0	0.0		
TOTAL CAPITAL APPROPRIATIONS	1,301.7	858.9	211.8	2,372.3	669.0	786.8	276.7	1,732.5	(632.8)	-49%
Current Fiscal Year Appropriations	358.8	790.1	184.1	1,333.0	669.0	786.8	276.7	1,732.5	310.2	86%
Project Appropriations & RPLs (Revised Programs)	377.4	794.7	326.2	1,498.2	600.3	786.7	526.1	1,913.1	223.0	59%
Projects Funded with General Obligation Bonds (6)	0.0	0.0	0.0	0.0	0.0	0.0	315.1	315.1	0.0	
Projects Funded with Other Debt Proceeds (6)	0.0	0.0	94.2	94.2	0.0	0.0	28.6	28.6	0.0	
Fund Capitalization	2.9	0.1	83.4	86.3	140.0	0.1	28.0	168.1	137.1	4761%
Capital Vetoes	(21.5)	(4.8)	(109.6)	(135.8)	(71.4)	0.0	(96.4)	(167.8)	(49.9)	233%
Duplicated Authorization (5)	0.0	0.0	(210.0)	(210.0)	0.0	0.0	(524.5)	(524.5)		
Supplemental Appropriations	942.9	68.8	27.6	1,039.4	0.0	0.0	0.0	0.0		
Capital Projects (net of Duplication)	932.8	69.6	47.4	1,049.8	0.0	0.0	0.0	0.0		
Capital Project Vetoes	(104.9)	(0.8)	(19.8)	(125.4)	0.0	0.0	0.0	0.0		
Fund Capitalization	115.0	0.0	0.0	115.0	0.0	0.0	0.0	0.0		
Pre-Savings Authorization (unduplicated)	5,462.4	2,579.1	1,257.1	9,298.6	5,979.7	2,524.2	1,369.3	9,873.2	517.3	9%
Pre-Savings Surplus (Draw From CBRF)	4,261.0	44% of Revenue			1,543.6	21% of Revenue				
SAVINGS	3,578.2	0.0	0.0	3,578.2	1,195.3	0.0	0.0	1,195.3	(2,382.9)	-67%
Current Fiscal Year Appropriations	(611.8)	0.0	0.0	(611.8)	1,195.3	0.0	0.0	1,195.3	1,807.1	-295%
Constitutional Budget Reserve Fund	0.0	0.0	0.0	0.0	1,000.0	0.0	0.0	1,000.0	1,000.0	
Statutory Budget Reserve Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Public Education Fund	(611.8)	0.0	0.0	(611.8)	175.3	0.0	0.0	175.3	787.1	-129%
AVEC Short-term Loan	0.0	0.0	0.0	0.0	20.0	0.0	0.0	20.0	20.0	
Supplemental Savings	4,190.0	0.0	0.0	4,190.0	0.0	0.0	0.0	0.0		
Constitutional Budget Reserve Fund	3,000.0	0.0	0.0	3,000.0	0.0	0.0	0.0	0.0		
Statutory Budget Reserve Fund	1,000.0	0.0	0.0	1,000.0	0.0	0.0	0.0	0.0		
Alaska Marine Highway Stabilization Fund	10.0	0.0	0.0	10.0	0.0	0.0	0.0	0.0		
Community Revenue Sharing Fund	180.0	0.0	0.0	180.0	0.0	0.0	0.0	0.0		
Post-Savings Authorization (unduplicated)	9,040.6	2,579.1	1,257.1	12,876.8	7,175.0	2,524.2	1,369.3	11,068.5	(1,865.6)	-21%
Post-Savings Surplus (Draw From CBRF)	682.8	7% of Revenue			348.3	5% of Revenue				
Permanent Fund Appropriations	0.0	0.6	2,101.2	2,101.8	0.0	0.0	2,192.0	2,192.0		
Permanent Fund Dividends	0.0	0.0	1,293.2	1,293.2	0.0	0.0	1,372.0	1,372.0		
Permanent Fund Inflation Proofing	0.0	0.0	808.0	808.0	0.0	0.0	820.0	820.0		
Other Deposits	0.0	0.6	0.0	0.6	0.0	0.0	0.0	0.0		
Total Authorization (unduplicated)	9,040.6	2,579.6	3,358.4	14,978.6	7,175.0	2,524.2	3,561.3	13,260.5	(1,865.6)	-21%
FISCAL YEAR SUMMARY	9,040.6	2,579.1	1,257.1	12,876.8	7,175.0	2,524.2	1,369.3	11,068.5	(1,865.6)	-21%
Agency Operations	3,181.2	1,685.4	939.7	5,806.3	3,465.3	1,696.8	990.5	6,152.6	284.1	9%
Statewide Operations	979.5	34.8	105.7	1,120.0	1,845.4	40.6	102.0	1,988.0	865.9	88%
Total Operating	4,160.7	1,720.2	1,045.4	6,926.3	5,310.7	1,737.4	1,092.6	8,140.6	1,150.0	28%
Capital	1,301.7	858.9	211.8	2,372.3	669.0	786.8	276.7	1,732.5	(632.8)	-49%
Savings	3,578.2	0.0	0.0	3,578.2	1,195.3	0.0	0.0	1,195.3	(2,382.9)	-67%

Notes:

- (1) The Spring 2008 revenue forecast for FY08 is 0.7214 mbd at \$91.12 per barrel; the FY09 forecast is 0.689 mbd at \$83.04/bbl. (7/23/2008 DOR update of FY08 estimates)
- (2) Carryforward is money that was appropriated in a prior year that is made available for spending in FY08 via multiyear appropriations or reappropriations.
- (3) Corporate dividends include funds made available to the State by the boards of AHFC, AIDEA, and ASLC. Dividends retained by AHFC for debt service on state capital project bonds are excluded from the stated amount. Net dividends for FY08 and FY09, respectively, are AHFC-\$73.5 million and \$59.7, AIDEA-\$10 million and \$23.8 million, and ASLC-\$1.2 million and \$4.1 million.
- (4) Fiscal notes providing FY09 funding for K-12 are included on line 13 (\$118 million). Fiscal notes providing FY2010 funding for K-12 are included on line 51 (\$56.5 million).
- (5) Duplicated authorizations are in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds (which includes repayment of principal) will be reflected in future operating budgets.
- (6) The state is responsible for future debt service payments on airport revenue bonds and GO bonds. Bond proceeds are included on line 36 and 37 and are deducted on line 40.
- (7) The FY08 surplus (line 59) will flow, without appropriation, to the Constitutional Budget Reserve Fund, leaving the GF liability to the CBRF at about \$200 million. Once this liability is repaid, year-end surpluses will not automatically flow to the CBRF.

State of Alaska Fiscal Summary

(\$ millions)

Constitutional Budget Reserve and Permanent Fund Account Balances

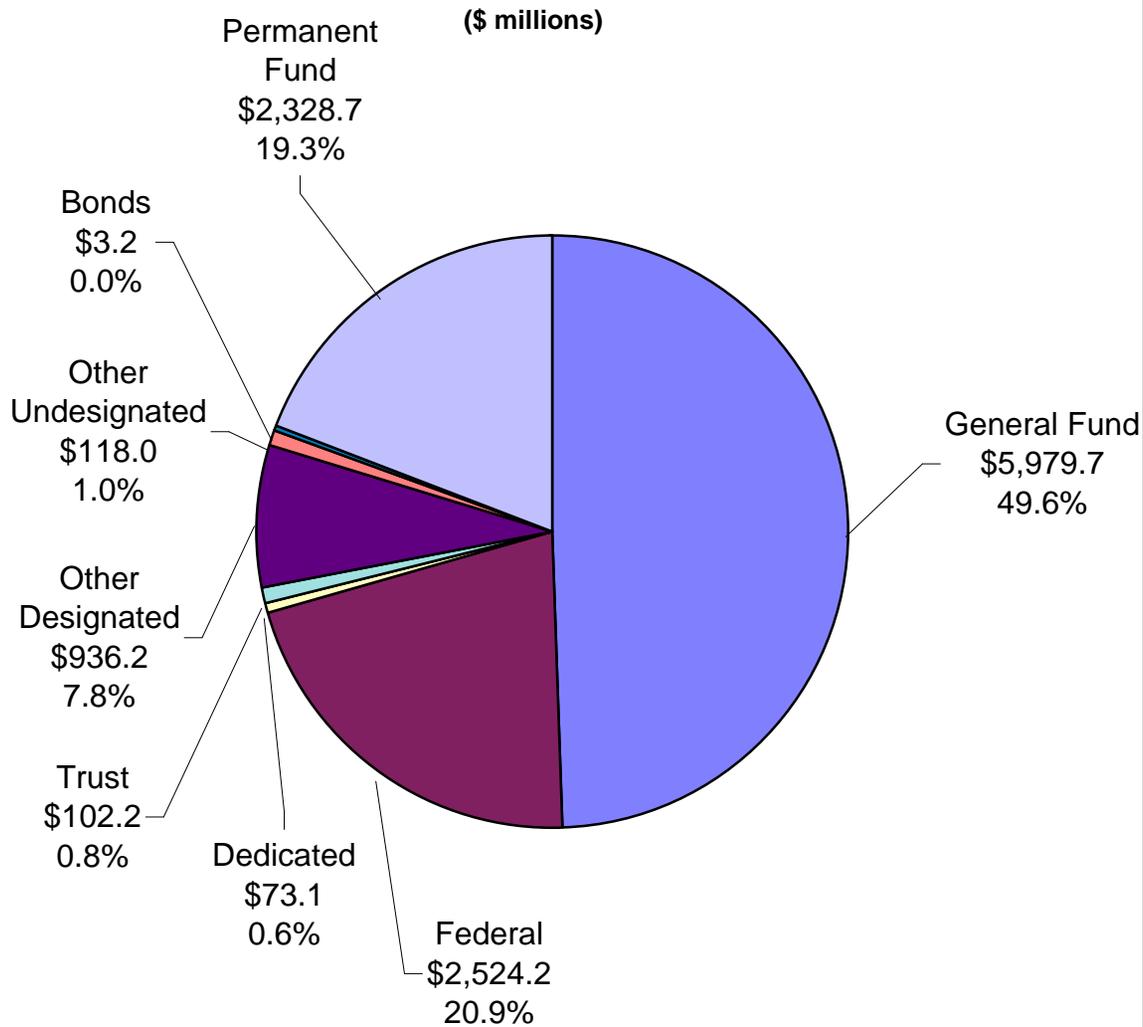
	Constitutional Budget Reserve Fund	Permanent Fund			
		Permanent Fund Total	Principal	Earnings Reserve	Unrealized Gains
FY08 Beginning Balance	2,549.1	37,827.0	27,497.0	4,132.0	6,198.0
Settlements	434.0	-	-	-	-
Net Earnings/Dedicated Revenues	253.9	(619.0)	844.0	2,971.0	(4,434.0)
Permanent Fund Inflation Proofing	-	-	808.0	(808.0)	-
Transfer to Capital Income Fund	-	(33.0)	-	(33.0)	-
Permanent Fund Dividend Payout	-	(1,293.0)	-	(1,293.0)	-
Transfer (to)/from General Fund	3,682.8	-	-	-	-
Loan to General Fund (prior year)	-	-	-	-	-
Loan to General Fund (current year)	-	-	-	-	-
Balance Adjustments	-	-	-	-	-
FY08 Projected Ending Balance	6,919.8	35,882.0	29,149.0	4,969.0	1,764.0
Net Additions to Account Balance	4,370.7	(1,945.0)	1,652.0	837.0	(4,434.0)
Due from the General Fund	1,565.6				
FY09 Projected Beginning Balance	6,919.8	35,882.0	29,149.0	4,969.0	1,764.0
Settlements	20.0	-	-	-	-
Net Earnings/Dedicated Revenues	530.4	3,502.0	674.0	2,267.0	561.0
Permanent Fund Inflation Proofing	-	-	820.0	(820.0)	-
Transfer to Capital Income Fund	-	(28.0)	-	(28.0)	-
Permanent Fund Dividend Payout	-	(1,370.0)	-	(1,370.0)	-
Transfer (to)/from General Fund	1,348.3	-	-	-	-
Loan to General Fund (prior year)	-	-	-	-	-
Loan to General Fund (current year)	-	-	-	-	-
Balance Adjustments	-	-	-	-	-
FY09 Projected Ending Balance	8,818.5	37,986.0	30,643.0	5,018.0	2,325.0
Net Additions to Account Balance	1,898.7	2,104.0	1,494.0	49.0	561.0
Due from the General Fund	217.3				

CBR information is from the Revenue Sources Book, as of April 2008.

Permanent Fund information is from the APFC July 31, 2008 financial projections

State of Alaska Fiscal Summary

FY09 Operating & Capital Budgets Unduplicated Appropriations by Category (excludes \$1,195.3 GF savings)



Definitions of Funds

General Fund expenditures include general fund match, general fund program receipts, general fund mental health, and "pure" general fund expenditures.

Permanent Fund expenditures include inflation proofing deposits into the fund, dividends and administrative costs. They also include special deposits to the fund and use of earnings as appropriated by the legislature.

Federal expenditures include all federal funds received and spent by the State. Federal funds typically can be used only for the specific purposes for which they are received.

Dedicated expenditures as provided for in the Constitution include expenditures by the School Fund (cigarette tax), Public School Fund, Second Injury Fund, Fisherman's Fund and the Fish and Game Fund.

Trusts include the Alaska Advance College Tuition Savings Fund, the Alyeska Settlement Fund, the Mental Health Trust, the Exxon Valdez Oil Spill Restoration Fund and several funds associated with public employee retirement systems.

Other Undesignated includes all non-federal, non-general fund codes that are not designated for a specific purpose by statute.

Other Designated includes all non-federal, non-general fund codes that are designated for a specific purpose by statute.

Bonds includes proceeds of bonds for which debt service payments will not appear in future budgets.