

# State of Alaska Fiscal Summary

(\$ millions)

	FY09 Authorized				FY2010 Governor's Proposed				GF Change	
	GF	Federal	Other	Total	GF	Federal	Other	Total	\$	%
<b>REVENUE</b> (Excludes Permanent Fund Earnings)	<b>6,765.5</b>	<b>2,561.5</b>	<b>3,836.7</b>	<b>13,163.7</b>	<b>5,275.4</b>	<b>2,803.8</b>	<b>3,384.7</b>	<b>11,463.9</b>	<b>(1,490.1)</b>	<b>-22.0%</b>
Unrestricted General Fund Revenue (Fall 2008) (1)	6,751.4			6,751.4	5,275.4			5,275.4	(1,476.0)	-21.9%
Unrestricted General Fund Revenue (2008 Interim) (1)	0.0			0.0	0.0			0.0		
Unrestricted General Fund Revenue (Spring 2009) (1)	0.0			0.0	0.0			0.0		
Carryforward (2)	14.1	4.6	1.4	20.0				0.0		
Net Corporate Dividends (3)			87.6	87.6			84.5	84.5		
Federal and Other Funds		2,556.9	3,747.7	6,304.6		2,803.8	3,300.1	6,103.9		
<b>APPROPRIATIONS</b>										
<b>TOTAL OPERATING APPROPRIATIONS</b>	<b>5,273.4</b>	<b>1,754.0</b>	<b>1,093.9</b>	<b>8,121.3</b>	<b>4,572.5</b>	<b>1,699.9</b>	<b>954.4</b>	<b>7,226.8</b>	<b>(700.9)</b>	<b>-13.3%</b>
<b>Agency Operations</b>	<b>3,427.9</b>	<b>1,713.4</b>	<b>991.9</b>	<b>6,133.2</b>	<b>3,569.9</b>	<b>1,667.9</b>	<b>987.1</b>	<b>6,224.9</b>	<b>141.9</b>	<b>4.1%</b>
<b>Current Fiscal Year Appropriations</b>	<b>3,427.9</b>	<b>1,713.4</b>	<b>991.9</b>	<b>6,133.2</b>	<b>3,519.9</b>	<b>1,667.9</b>	<b>987.1</b>	<b>6,174.9</b>	<b>91.9</b>	<b>2.7%</b>
Agency Operations (Non-Formula)	1,775.8	869.8	968.0	3,613.7	1,800.1	840.4	966.3	3,606.8	24.3	1.4%
K-12 Formula	1,003.3	20.8	14.3	1,038.4	1,054.6	20.8	12.9	1,088.3	51.3	5.1%
Other Formula Programs	648.9	810.8	9.2	1,468.8	640.2	806.7	7.8	1,454.7	(8.6)	-1.3%
Amendments	0.0	12.0	0.3	12.3	20.0	0.0	0.0	20.0		
New Legislation (other than those affecting K-12 Foundation)	0.0	0.0	0.0	0.0	5.0	0.0	0.0	5.0		
Duplicated Authorization (non-additive) (4)	0.0	0.0	705.7	705.7	0.0	0.0	708.9	708.9		
<b>Supplemental Appropriations</b> (placeholder)	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>50.0</b>	<b>0.0</b>	<b>0.0</b>	<b>50.0</b>	<b>50.0</b>	
<b>Statewide Operations</b>	<b>1,845.4</b>	<b>40.7</b>	<b>102.0</b>	<b>1,988.1</b>	<b>1,002.6</b>	<b>32.0</b>	<b>(32.6)</b>	<b>1,002.0</b>	<b>(842.8)</b>	<b>-45.7%</b>
<b>Current Fiscal Year Appropriations</b>	<b>1,845.4</b>	<b>40.7</b>	<b>102.0</b>	<b>1,988.1</b>	<b>1,002.6</b>	<b>32.0</b>	<b>(32.6)</b>	<b>1,002.0</b>	<b>(842.8)</b>	<b>-45.7%</b>
Debt Service	144.3	13.1	74.1	231.4	157.0	12.0	76.8	245.8	12.7	8.8%
Fund Capitalization	791.5	27.6	28.0	847.1	34.5	20.0	(109.4)	(55.0)	(757.1)	-95.6%
Direct Appropriations to Retirement	449.6	0.0	0.0	449.6	451.2	0.0	0.0	451.2	1.6	0.3%
Revenue Sharing	60.0	0.0	0.0	60.0	60.0	0.0	0.0	60.0	0.0	0.0%
Oil & Gas Investment Credits	400.0	0.0	0.0	400.0	300.0	0.0	0.0	300.0	(100.0)	-25.0%
Duplicated Authorization (non-additive) (4)	0.0	0.0	136.2	136.2	0.0	0.0	0.0	0.0		
<b>Supplemental Appropriations</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		
Debt Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Fund Capitalization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Local Government Support	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Deposits to Retirement Accounts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Oil & Gas Investment Credits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
<b>TOTAL CAPITAL APPROPRIATIONS</b>	<b>669.0</b>	<b>807.4</b>	<b>276.8</b>	<b>1,753.2</b>	<b>555.1</b>	<b>1,103.9</b>	<b>247.2</b>	<b>1,906.3</b>	<b>(113.8)</b>	<b>-17.0%</b>
<b>Current Fiscal Year Appropriations</b>	<b>669.0</b>	<b>807.4</b>	<b>276.7</b>	<b>1,753.1</b>	<b>535.1</b>	<b>1,103.9</b>	<b>247.2</b>	<b>1,886.3</b>	<b>(133.8)</b>	<b>-20.0%</b>
Project Appropriations & RPLs (Revised Programs)	529.0	807.3	248.7	1,585.0	415.1	1,103.9	219.2	1,738.3	(113.8)	-21.5%
Fund Capitalization	140.0	0.1	28.0	168.1	120.0	0.0	28.0	148.0	(20.0)	-14.3%
Projects Funded w/ General Obligation Bonds (non-add) (5)	0.0	0.0	315.1	315.1	0.0	0.0	0.0	0.0		
Projects Funded w/ Other Debt Proceeds (non-additive) (5)	0.0	0.0	28.6	28.6	0.0	0.0	24.3	24.3		
Capital Vetoes (non-additive)	(71.4)	0.0	(43.3)	(114.7)	0.0	0.0	0.0	0.0		
Duplicated Authorization (non-additive) (4)	0.0	0.0	529.7	529.7	0.0	0.0	310.2	310.2		
<b>Supplemental Appropriations</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>20.0</b>	<b>0.0</b>	<b>0.0</b>	<b>20.0</b>		
Capital Projects (net of Duplication)	0.0	0.0	0.1	0.1	20.0	0.0	0.0	20.0		
Capital Project Vetoes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Fund Capitalization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
<b>Pre-Savings Authorization</b> (unduplicated)	<b>5,942.3</b>	<b>2,561.5</b>	<b>1,370.7</b>	<b>9,874.5</b>	<b>5,127.6</b>	<b>2,803.8</b>	<b>1,201.7</b>	<b>9,133.1</b>	<b>(814.7)</b>	<b>-13.7%</b>
<b>Pre-Savings Surplus</b> (Draw From CBRF)	<b>823.1</b>	<b>12%</b>	<b>of Revenue</b>		<b>147.8</b>	<b>3%</b>	<b>of Revenue</b>			
<b>SAVINGS</b>	<b>1,181.3</b>	<b>0.0</b>	<b>0.0</b>	<b>1,181.3</b>	<b>(234.8)</b>	<b>0.0</b>	<b>0.0</b>	<b>(234.8)</b>	<b>(1,416.1)</b>	<b>-120%</b>
<b>Current Fiscal Year Appropriations</b>	<b>1,181.3</b>	<b>0.0</b>	<b>0.0</b>	<b>1,181.3</b>	<b>(234.8)</b>	<b>0.0</b>	<b>0.0</b>	<b>(234.8)</b>	<b>(1,416.1)</b>	<b>-119.9%</b>
Constitutional Budget Reserve Fund	1,000.0	0.0	0.0	1,000.0	0.0	0.0	0.0	0.0	(1,000.0)	-100.0%
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	175.3	0.0	0.0	175.3	9.6	0.0	0.0	9.6	(165.7)	-94.5%
Cruise Ship Gambling Tax Receipts	6.0	0.0	0.0	6.0	(6.0)	0.0	0.0	(6.0)	(12.0)	-200.0%
AHFC Savings Account	0.0	0.0	0.0	0.0	(238.4)	0.0	0.0	(238.4)	(238.4)	
<b>Supplemental Savings</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		
Constitutional Budget Reserve Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Statutory Budget Reserve Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Community Revenue Sharing Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
<b>Post-Savings Authorization</b> (unduplicated)	<b>7,123.6</b>	<b>2,561.5</b>	<b>1,370.7</b>	<b>11,055.8</b>	<b>4,892.8</b>	<b>2,803.8</b>	<b>1,201.7</b>	<b>8,898.3</b>	<b>(2,230.9)</b>	<b>-31.3%</b>
<b>Post-Savings Surplus</b> (Draw From CBRF)	<b>(358.2)</b>	<b>-5%</b>	<b>of Revenue</b>		<b>382.6</b>	<b>7%</b>	<b>of Revenue</b>			
<b>Permanent Fund Appropriations</b>	<b>0.0</b>	<b>0.0</b>	<b>2,466.0</b>	<b>2,466.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2,183.0</b>	<b>2,183.0</b>		
Permanent Fund Dividends	0.0	0.0	1,286.0	1,286.0	0.0	0.0	1,311.0	1,311.0		
Permanent Fund Inflation Proofing	0.0	0.0	1,180.0	1,180.0	0.0	0.0	872.0	872.0		
Other Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
<b>Total Authorization</b> (unduplicated)	<b>7,123.6</b>	<b>2,561.5</b>	<b>3,836.7</b>	<b>13,521.8</b>	<b>4,892.8</b>	<b>2,803.8</b>	<b>3,384.7</b>	<b>11,081.3</b>	<b>(2,230.9)</b>	<b>-31.3%</b>
<b>FISCAL YEAR SUMMARY</b>	<b>7,123.6</b>	<b>2,561.5</b>	<b>1,370.7</b>	<b>11,055.8</b>	<b>4,892.8</b>	<b>2,803.8</b>	<b>1,201.7</b>	<b>8,898.3</b>	<b>(2,230.9)</b>	<b>-31.3%</b>
Agency Operations	3,427.9	1,713.4	991.9	6,133.2	3,569.9	1,667.9	987.1	6,224.9	141.9	4.1%
Statewide Operations	1,845.4	40.7	102.0	1,988.1	1,002.6	32.0	(32.6)	1,002.0	(842.8)	-45.7%
Total Operating	5,273.4	1,754.0	1,093.9	8,121.3	4,572.5	1,699.9	954.4	7,226.8	(700.9)	-13.3%
Capital	669.0	807.4	276.8	1,753.2	555.1	1,103.9	247.2	1,906.3	(113.8)	-17.0%
Savings	1,181.3	0.0	0.0	1,181.3	(234.8)	0.0	0.0	(234.8)	(1,416.1)	-119.9%

**Notes:**

January 15, 2009

- (1) The Fall 2008 revenue forecast for FY09 is 0.701 mmbd at \$77.66 per barrel; the FY2010 forecast is 0.676 mmbd at \$74.41/bbl.
- (2) Carryforward is money that was appropriated in a prior year that is made available for spending in FY09 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 FY09 and FY2010, respectively, are AHFC-\$59.7 million and \$65.5, AIDEA-\$23.8 million and \$22.7 million, and ASLC-\$4.1 million and \$0.0 million.
- (4) 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.
- (5) 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.

# 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
<b>FY09 Beginning Balance</b>	5,601.8	35,881.0	29,149.0	4,969.0	1,763.0
Settlements	20.0	-	-	-	-
Net Earnings/Dedicated Revenues	(46.7)	3,554.0	724.0	1,453.0	1,377.0
Permanent Fund Inflation Proofing	-	-	1,180.0	(1,180.0)	-
Transfer to Capital Income Fund	-	(18.0)	-	(18.0)	-
Permanent Fund Dividend Payout	-	(1,286.0)	-	(1,286.0)	-
Transfer (to)/from General Fund	641.8	-	-	-	-
Loan to General Fund (prior year)	-	-	-	-	-
Loan to General Fund (current year)	-	-	-	-	-
Balance Adjustments	-	-	-	-	-
<b>FY09 Projected Ending Balance</b>	6,216.9	38,131.0	31,053.0	3,938.0	3,140.0
Net Additions to Account Balance	615.1	2,250.0	1,904.0	(1,031.0)	1,377.0
<b>Due from the General Fund</b>	4,606.5				
<b>FY10 Projected Beginning Balance</b>	6,216.9	38,131.0	31,053.0	3,938.0	3,140.0
Settlements	20.0	-	-	-	-
Net Earnings/Dedicated Revenues	494.8	3,665.0	659.0	1,833.0	1,173.0
Permanent Fund Inflation Proofing	-	-	872.0	(872.0)	-
Transfer to Capital Income Fund	-	(21.0)	-	(21.0)	-
Permanent Fund Dividend Payout	-	(1,168.0)	-	(1,168.0)	-
Transfer (to)/from General Fund	382.6	-	-	-	-
Loan to General Fund (prior year)	-	-	-	-	-
Loan to General Fund (current year)	-	-	-	-	-
Balance Adjustments	-	-	-	-	-
<b>FY10 Projected Ending Balance</b>	7,114.4	40,607.0	32,584.0	3,710.0	4,313.0
Net Additions to Account Balance	897.4	2,476.0	1,531.0	(228.0)	1,173.0
<b>Due from the General Fund</b>	4,223.9				

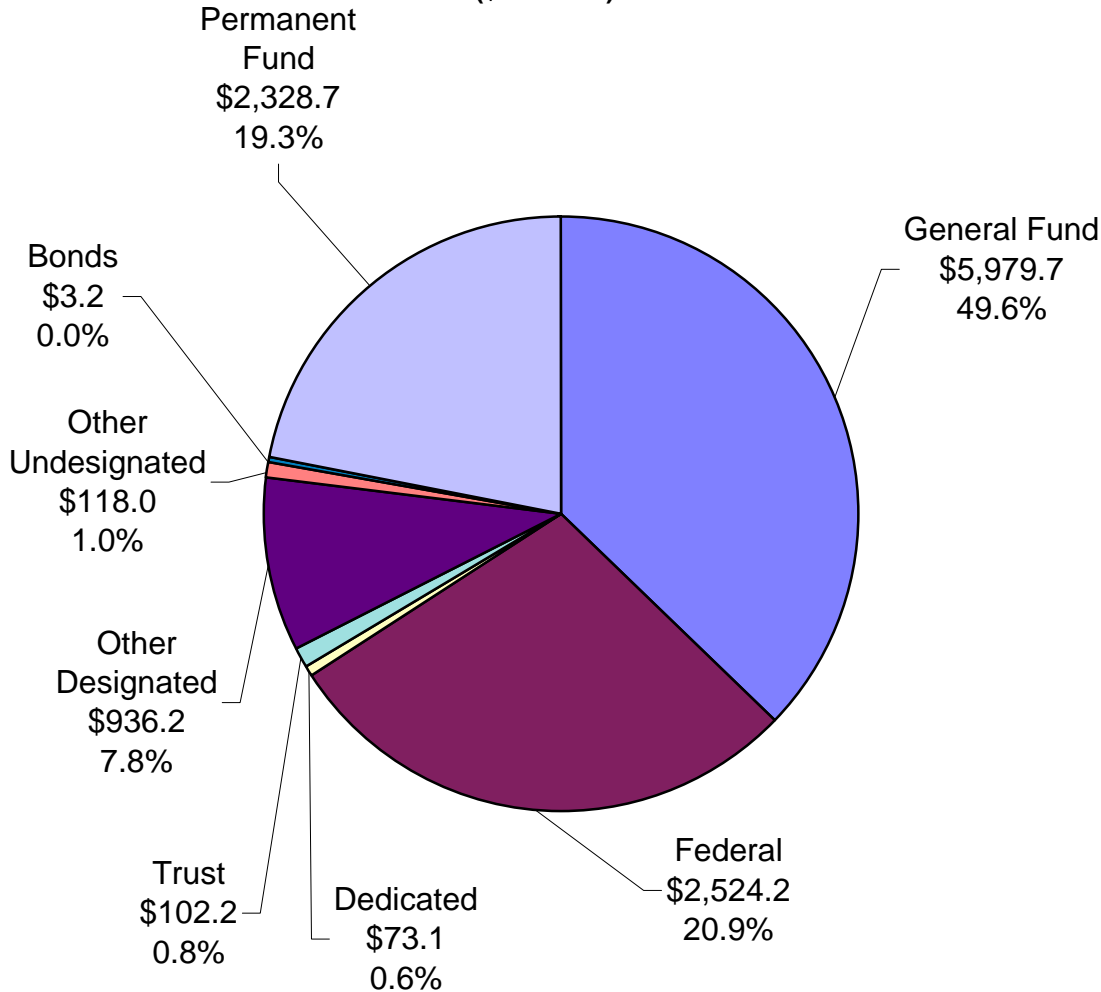
CBR information is from the Revenue Sources Book, as of January 2009.

Permanent Fund information is from the APFC November 30, 2008 financial projections

# State of Alaska Fiscal Summary

## FY10 Operating & Capital Budgets Unduplicated Appropriations by Category (excludes \$1,195.3 GF savings)

(\$ millions)



### 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.