

State of Alaska Fiscal Summary--FY10 and FY11

(\$ millions)

	FY10						FY11						Change in GF	
	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
REVENUE (Excludes Permanent Fund Earnings) (1)	5,739.0	756.5	6,495.5	507.6	3,181.3	10,184.3	5,352.7	769.5	6,122.2	527.7	2,945.5	9,595.4	(373.2)	-5.7%
R1 Unrestricted General Fund Revenue (Spring 2010) (2)	5,635.9	-	5,635.9	-	-	5,635.9	5,292.9	-	5,292.9	-	-	5,292.9	-	-
R2 Carryforward (3)	17.8	0.6	18.4	1.3	146.4	166.1	-	-	-	-	-	-	-	-
R3 Corporate Dividends (4)	85.3	-	85.3	-	-	85.3	59.8	-	59.8	-	-	59.8	-	-
R4 Designated General Fund Revenue (5)	-	755.9	755.9	-	-	755.9	-	769.5	769.5	-	-	769.5	-	-
R5 Federal and Other Funds	-	-	-	506.3	3,034.9	3,541.2	-	-	-	527.7	2,945.5	3,473.2	-	-
R6														
APPROPRIATIONS														
TOTAL OPERATING APPROPRIATIONS	4,277.6	699.7	4,977.3	442.0	1,998.7	7,417.9	4,549.5	706.1	5,255.6	440.2	1,912.7	7,608.5	278.3	5.6%
O1 Agency Operations	3,506.6	676.3	4,182.8	396.1	1,975.0	6,553.9	3,772.9	684.9	4,457.8	387.8	1,885.7	6,731.3	275.0	6.6%
O2														
O3 Current Fiscal Year Appropriations (Includes Fiscal Notes)	3,419.4	676.2	4,095.6	396.3	1,919.3	6,411.1	3,722.9	684.9	4,407.8	387.8	1,885.7	6,681.3	312.2	7.6%
O4 Agency Operations (Non-Formula)	1,817.9	623.9826	2,441.9	392.8	991.2	3,825.8	1,951.1	631.7285	2,582.8	383.8	919.4	3,886.1	141.0	5.8%
O5 K-12 Education	1,058.7	12.9	1,071.7	-	20.8	1,092.5	1,114.3	10.7	1,125.0	-	23.5	1,148.5	53.4	5.0%
O6 Other Formula Programs	542.8	39.3	582.1	2.8	890.5	1,475.3	633.5	41.7	675.2	2.8	940.6	1,618.7	93.2	16.0%
O7 RPLs (No FY2011 RPLs are included)	-	-	-	0.7	16.9	17.6	-	-	-	-	-	-	-	-
O8 Fiscal Notes	-	-	-	-	-	-	24.0	0.8	24.7	1.2	2.2	28.0	-	-
O9 Duplicated Authorization (non-additive) (6)	-	-	-	625.2	-	625.2	-	-	-	657.1	-	657.1	-	-
O10 Supplemental Operating Appropriations	87.2	0.1	87.3	(0.1)	55.7	142.8	50.0	0.0	50.0	0.0	0.0	50.0	(37.3)	-42.7%
S1 Statewide Operations	771.0	23.5	794.5	45.8	23.7	864.0	776.6	21.2	797.8	52.4	27.0	877.2	3.3	0.4%
S2 Current Fiscal Year Appropriations	682.3	23.5	705.7	55.8	23.7	785.2	776.6	21.2	797.8	52.4	27.0	877.2	92.1	13.0%
S3 Debt Service	144.7	23.0	167.7	55.8	14.7	238.2	171.5	21.2	192.7	52.4	18.0	263.1	25.1	14.9%
S4 Local Government Support	60.0	-	60.0	-	-	60.0	60.0	-	60.0	-	-	60.0	-	0.0%
S5 Oil & Gas Investment Tax Credits	180.0	-	180.0	-	-	180.0	180.0	-	180.0	-	-	180.0	-	0.0%
S6 Other Fund Capitalization	7.5	0.5	8.0	-	9.0	17.0	7.5	0.0	7.5	-	9.0	16.5	(0.4)	-5.5%
S7 Direct Appropriations to Retirement	284.7	-	284.7	-	-	284.7	357.6	-	357.6	-	-	357.6	72.9	25.6%
S8 Resource Rebate	5.4	-	5.4	-	-	5.4	-	-	-	-	-	-	(5.4)	-100.0%
S9 Duplicated Authorization (non-additive) (6)	-	-	-	137.1	-	137.1	-	-	-	8.5	-	8.5	-	-
S10 Supplemental Statewide Appropriations	88.8	-	88.8	(10.0)	-	78.8	-	-	-	-	-	-	(88.8)	-100.0%
S11 Debt Service	-	-	-	(10.0)	-	(10.0)	-	-	-	-	-	-	-	-
S12 Other Fund Capitalization	5.0	-	5.0	-	-	5.0	-	-	-	-	-	-	(5.0)	-
S13 Judgments, Claims and Settlements	83.8	-	83.8	-	-	83.8	-	-	-	-	-	-	(83.8)	-
C1 TOTAL CAPITAL APPROPRIATIONS	826.2	40.1	866.4	55.5	1,171.6	2,093.5	553.7	59.7	613.4	78.0	1,009.7	1,701.1	(253.0)	-29.2%
C2 Current Fiscal Year Appropriations	241.8	38.1	280.0	40.0	1,152.6	1,472.6	553.7	59.7	613.4	78.0	1,009.7	1,701.1	333.4	119.1%
C3 Project Appropriations & RPLs (Revised Programs)	225.0	38.1467	263.2	40.0	1,152.6	1,455.7	407.3	59.6620	466.9	78.0	1,008.3	1,553.2	203.8	77.4%
C4 Fund Capitalization	16.8	0.0	16.8	0.0	0.0	16.8	146.5	0.0	146.5	0.0	1.4	147.9	129.6	770.7%
C5 Projects Funded with General Obligation Bonds (non-additive)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	397.2	0.0	397.2	-	-
C6 Projects Funded with Other Debt Proceeds (non-additive)	0.0	0.0	0.0	24.0	0.0	24.0	0.0	0.0	0.0	29.6	0.0	29.6	-	-
C7 Capital Vetoes (non-additive)	(6.3)	0.0	(6.3)	0.0	(0.6)	(6.9)	(105.5)	(25.3)	(130.8)	(6.4)	(0.3)	(137.4)	-	-
C8 Duplicated Authorization (non-additive) (6)	0.0	0.0	0.0	46.8	0.0	46.8	0.0	0.0	0.0	453.8	0.0	453.8	-	-
C9 Supplemental Appropriations	584.4	2.0	586.4	15.5	19.1	621.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
C10 Capital Projects (net of Duplication)	584.4	2.0	586.4	15.5	19.1	621.0	-	-	-	-	-	-	-	-
C11 Fund Capitalization	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C12 Capital Vetoes (non-additive)	(158.7)	-	(158.7)	-	-	(158.7)	-	-	-	-	-	-	-	-
C13 Duplicated Authorization (non-additive) (6)	-	-	-	3.0	-	3.0	-	-	-	-	-	-	-	-
C14 Money on the Street (includes all fund sources) (7)	826.2	40.1	866.4	105.3	1,171.6	2,143.4	553.7	59.7	613.4	531.8	1,009.7	2,154.9	(253.0)	-29.2%
Pre-Transfers Authorization (unduplicated)	5,103.8	739.9	5,843.7	497.5	3,170.3	9,511.5	5,103.2	765.8	5,869.0	518.2	2,922.4	9,309.6	25.3	0.4%
Pre-Transfers Surplus/(Deficit)	635.2		11.1% of UGF Revenue				249.5		4.7% of UGF Revenue					

Notes:

August 5, 2010

- (1) Although Permanent Fund earnings may be appropriated for any purpose, the legislature traditionally excludes them from the definition of available revenue. Appropriations of Permanent Fund earnings are reported near the bottom of the summary. Permanent Fund earnings and balance information is reported in part 2 of the fiscal summary.
- (2) The Department of Revenue's April 2010 oil forecast for FY10 is 0.650 mbd at \$75.32 per barrel; the FY11 forecast is 0.619 mbd at \$77.65/bbl.
- (3) Carryforward is money that was appropriated in a prior year that is made available for spending in FY10 via multiyear appropriations. FY11 carryforward will be unknown until the close of FY10.
- (4) Includes funds made available to the State by the boards of the Alaska Industrial Development and Export Authority (AIDEA), Alaska Housing Finance Corporation (AHFC) and Alaska Student Loan Corporation (ASLC).
- (5) Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose.
- (6) 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.
- (7) From an accounting perspective, unduplicated authorization is the best measure of capital spending. However, adding duplicated fund sources provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.

State of Alaska Fiscal Summary--FY10 and FY11

(\$ millions)

	FY10						FY11						Change in GF	
	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Total General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
T1 Transfers (8)	434.3	16.6	450.9	10.1	11.0	472.0	62.2	3.7	65.9	9.5	23.1	98.5	(384.9)	-85.4%
T2 Current Fiscal Year Transfers	(1,034.1)	16.6	(1,017.5)	10.0	11.0	(996.5)	62.2	3.7	65.9	9.5	23.1	98.5	1,083.4	-106.5%
T3 Designated Savings (AMHS Vessel Replacement)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
T4 Designated Savings (Public Education Fund)	(1,057.4)	-	(1,057.4)	-	-	(1,057.4)	16.7	-	16.7	-	-	16.7	-	-
T5 Undesignated Savings (Constitutional Budget Reserve Fund)	(1.7)	-	(1.7)	-	-	(1.7)	-	-	-	-	-	-	-	-
T6 Other Transfers	25.0	16.6	41.6	10.0	11.0	62.6	45.6	3.7	49.3	9.5	23.1	81.9	-	-
T7 Supplemental Transfers	1,468.4	0.0	1,468.4	0.1	0.0	1,468.4	0.0	0.0	0.0	0.0	0.0	0.0	(1,468.4)	-100.0%
T8 Designated Savings (AMHS Vessel Replacement)	(60.0)	-	(60.0)	-	-	(60.0)	-	-	-	-	-	-	-	-
T9 Designated Savings (Public Education Fund)	1,117.0	-	1,117.0	-	-	1,117.0	-	-	-	-	-	-	-	-
T10 Undesignated Savings (CBR)	403.3	-	403.3	-	-	403.3	-	-	-	-	-	-	-	-
T11 Undesignated Savings (SBR)	6.2	-	6.2	-	-	6.2	-	-	-	-	-	-	-	-
T12 Other Transfers	1.9	-	1.9	0.1	-	1.9	-	-	-	-	-	-	-	-
Post-Transfers Authorization (unduplicated)	5,538.1	756.5	6,294.6	507.6	3,181.3	9,983.4	5,165.4	769.5	5,934.9	527.7	2,945.5	9,408.1	(359.6)	-5.7%
<i>Post-Transfer Balance to/(from) the SBR (9)</i>	<i>200.9</i>	<i>3.5%</i>	<i>of UGF Revenue</i>				<i>187.3</i>	<i>3.5%</i>	<i>of UGF Revenue</i>					
P1 Permanent Fund	858.0	43.2	901.2	7.5	0.1	908.7	1,630.0	42.0	1,672.0	6.9	-	1,678.8		
P2 Permanent Fund Dividends	858.0	-	858.0	-	-	858.0	734.0	-	734.0	-	-	734.0	-	-
P3 Deposits to Principal	-	-	-	-	0.1	0.1	888.0	-	888.0	-	-	888.0	-	-
P4 <i>Other Uses of Earnings (included in op or cap budget) (10)</i>	-	43.2	43.2	7.5	-	50.6	8.0	42.0	50.0	6.9	-	56.8	-	-
Total Authorization (unduplicated)	6,396.1	756.5	7,152.6	507.6	3,181.3	10,841.4	6,787.4	769.5	7,556.9	527.7	2,945.5	11,030.1	404.4	5.7%
FISCAL YEAR SUMMARY	5,961.8	739.9	6,701.7	497.5	3,170.3	10,369.5	6,725.2	765.8	7,491.0	518.2	2,922.4	10,931.6	789.3	11.8%
Agency Operations	3,506.6	676.3	4,182.8	396.1	1,975.0	6,553.9	3,772.9	684.9	4,457.8	387.8	1,885.7	6,731.3	275.0	6.6%
Statewide Operations	771.0	23.5	794.5	45.8	23.7	864.0	776.6	21.2	797.8	52.4	27.0	877.2	3.3	0.4%
Total Operating	4,277.6	699.7	4,977.3	442.0	1,998.7	7,417.9	4,549.5	706.1	5,255.6	440.2	1,912.7	7,608.5	278.3	5.6%
Capital	826.2	40.1	866.4	55.5	1,171.6	2,093.5	553.7	59.7	613.4	78.0	1,009.7	1,701.1	(253.0)	-29.2%
Appropriation of Permanent Fund Earnings	858.0	0.0	858.0	0.0	0.0	858.0	1,622.0	0.0	1,622.0	0.0	0.0	1,622.0	764.0	89.0%
<i>Transfers (nonadditive)</i>	<i>434.3</i>	<i>16.6</i>	<i>450.9</i>	<i>10.1</i>	<i>11.1</i>	<i>472.0</i>	<i>62.2</i>	<i>3.7</i>	<i>65.9</i>	<i>9.5</i>	<i>23.1</i>	<i>98.5</i>	<i>(384.9)</i>	<i>-85.4%</i>

August 5, 2010

Notes:

- (8) "Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For savings accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate.
- (9) Due to a change in accounting methods, the FY10 transfer to the Statutory Budget Reserve Fund may be about twice the amount shown. A switch in accounting for oil revenue (from cash basis to accrual) means that FY10 effectively has 13 months of revenue available to spend, since June 2009 revenue counts as FY10 revenue (cash basis) and June 2010 revenue also counts as FY10 revenue (accrual basis). The addition of \$300 million of June 2009 revenue is likely to be offset by prices and production levels that may reduce actual revenue for FY10 to about \$100 million below projections, for a net increase of about \$200 million.
- (10) Amounts shown on line P4 can be considered duplicated appropriations—they are included in the operating or capital budgets above. Amounts in the UGF column indicate earnings deposited in the Capital Income Fund; amounts in the DGF column indicate costs associated with the dividend program; and amounts in the Other column reflect gross earnings of the Permanent Fund spent for purposes other than operation of the corporation.

State of Alaska Fiscal Summary--FY10 and FY11

(\$ millions)

Part 2--Approximate Balances of Savings Accounts

	FY10				FY11			
	BoY Balance	In	Out	EoY Balance	BoY Balance	In	Out	EoY Balance
Permanent Fund (no appropriations allowed)	30,944.0	680.0	0.0	31,624.0	31,624.0	1,573.0	0.0	33,197.0
Undesignated Savings	8,936.7	3,433.3	868.3	11,501.7	11,501.7	3,405.5	1,630.0	13,277.1
Permanent Fund Earnings Reserve Account	420.0	1,648.0	858.0	1,210.0	1,210.0	1,559.0	1,630.0	1,139.0
Constitutional Budget Reserve Fund (cash)	7,114.3	1,551.7	2.1	8,663.9	8,663.9	1,551.7	0.0	10,215.5
Statutory Budget Reserve Fund	1,000.0	205.5	0.0	1,205.5	1,205.5	256.8	0.0	1,462.3
Alaska Housing Capital Corporation Fund	351.0	28.1	0.0	379.1	379.1	30.0	0.0	409.1
Alaska Capital Income Fund	51.4	0.0	8.2	43.2	43.2	8.0	0.0	51.2
Designated Savings	1,719.7	1,201.3	1,198.5	1,722.5	1,722.5	1,215.5	1,200.8	1,737.2
Public Education Fund	1,109.5	1,117.0	1,057.4	1,169.1	1,169.1	1,131.0	1,117.0	1,183.1
AMHS Vessel Replacement Fund	60.0	0.0	60.0	0.0	0.0	0.0	0.0	0.0
Performance Scholarship Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Revenue Sharing Fund	180.0	60.0	60.0	180.0	180.0	60.0	60.0	180.0
Railbelt Energy Fund	66.9		0.0	66.9	66.9		0.0	66.9
Power Cost Equalization Endowment	303.3	24.3	21.1	306.5	306.5	24.5	23.8	307.2
Reserves (Excluding Permanent Fund Principal)	10,656.4	4,634.5	2,066.8	13,224.2	13,224.2	4,621.0	2,830.8	15,014.3
Unrestricted General Fund Appropriations				6,396.1				6,787.4
Years of Reserves (Reserves/UGF Appropriations)				2.07				2.21

August 5, 2010