

State of Alaska Fiscal Summary--FY15 and FY16 (Part 1)

(\$ millions)

	FY15 Management Plan						FY16 Governor's Endorsed Request						Change in UGF	
	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)	2,578.9	964.1	3,543.1	649.0	3,142.1	7,334.1	2,196.7	870.0	3,066.7	620.3	3,385.0	7,072.0	(382.2)	-14.8%
Unrestricted General Fund Revenue (Fall 2014) (2)	2,551.5	-	2,551.5	-	-	2,551.5	2,196.7	-	2,196.7	-	-	2,196.7	-	-
Carryforward & Repeals (3)	27.4	0.2	27.6	3.3	0.4	31.3	-	-	-	-	-	-	-	-
Designated General Fund Revenue (4)	-	964.0	964.0	-	-	964.0	-	870.0	870.0	-	-	870.0	-	-
Other State Funds and Federal Receipts	-	-	-	645.7	3,141.7	3,787.4	-	-	-	620.3	3,385.0	4,005.3	-	-
APPROPRIATIONS														
TOTAL OPERATING APPROPRIATIONS	5,471.9	776.9	6,248.7	3,583.9	2,022.3	11,855.0	5,474.5	812.6	6,287.1	602.8	2,170.7	9,060.6	2.7	0.0%
Agency Operations	4,548.0	756.0	5,304.0	528.0	1,994.6	7,826.6	4,283.8	787.1	5,070.9	554.1	2,142.0	7,766.9	(264.2)	-5.8%
Current Fiscal Year Appropriations (Includes Fiscal Notes)	4,503.0	751.7	5,254.7	517.7	1,992.2	7,764.7	4,263.8	787.1	5,050.9	554.1	2,142.0	7,746.9	(239.3)	-5.3%
Agency Operations (Non-Formula)	2,283.4	666.8	2,950.2	514.8	904.2	4,369.2	2,150.1	696.1	2,846.3	551.2	908.5	4,306.0	(133.2)	-5.8%
K-12 Foundation Formula and Pupil Transportation	1,244.6	10.0	1,254.6	-	20.8	1,275.4	1,247.5	13.0	1,260.5	-	20.8	1,281.3	2.8	0.2%
Other Formula Programs	975.0	74.9	1,049.9	2.8	1,067.2	2,119.9	866.1	78.0	944.1	2.8	1,212.7	2,159.7	(108.9)	-11.2%
Revised Programs Legislatively Approved	-	-	-	0.1	-	0.1	-	-	-	-	-	-	-	-
Vetoes (non-additive)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (5)	-	-	-	736.4	-	736.4	-	-	-	732.2	-	732.2	-	-
Supplemental Operating Appropriations	44.9	4.3	49.3	10.3	2.4	61.9	20.0	0.0	20.0	0.0	0.0	20.0	(24.9)	-55.5%
Statewide Operations	923.9	20.9	944.8	3,055.9	27.7	4,028.4	1,190.8	25.5	1,216.3	48.7	28.7	1,293.7	266.9	28.9%
Current Fiscal Year Appropriations	919.9	20.9	940.8	3,055.9	27.7	4,024.4	1,190.8	25.5	1,216.3	48.7	28.7	1,293.7	270.8	29.4%
Debt Service	218.8	19.3	238.1	50.3	5.2	293.7	223.3	23.9	247.2	43.3	5.2	295.7	4.4	2.0%
Fund Capitalization	682.5	1.6	684.1	5.6	22.5	712.1	705.0	1.6	706.6	5.4	23.5	735.4	22.5	3.3%
Local Government Support	52.0	-	52.0	-	-	52.0	-	-	-	-	-	-	(52.0)	-100.0%
Oil & Gas Production Tax Credits	625.0	-	625.0	-	-	625.0	700.0	-	700.0	-	-	700.0	75.0	12.0%
Other Fund Capitalization	5.5	1.6	7.1	5.6	22.5	35.1	5.0	1.6	6.6	5.4	23.5	35.4	(0.5)	-9.1%
Retirement Costs: Actuarial Recommendation	5.2	-	5.2	702.9	-	708.1	262.5	-	262.5	-	-	262.5	257.3	4908.4%
Retirement Costs: Additional Contributions	-	-	-	2,297.1	-	2,297.1	-	-	-	-	-	-	-	-
Judgments, Claims and Settlements	13.4	-	13.4	-	-	13.4	-	-	-	-	-	-	(13.4)	-100.0%
Vetoes (non-additive)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (5)	-	-	-	15.3	-	15.3	-	-	-	12.2	-	12.2	-	-
Supplemental Statewide Appropriations	3.9	-	3.9	-	-	3.9	-	-	-	-	-	-	(3.9)	-100.0%
Debt Service	(5.4)	-	(5.4)	-	-	(5.4)	-	-	-	-	-	-	5.4	-100.0%
Other Special	9.4	-	9.4	-	-	9.4	-	-	-	-	-	-	(9.4)	-100.0%
Vetoes (non-additive)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (5)	-	-	-	(0.0)	-	(0.0)	-	-	-	-	-	-	-	-
TOTAL CAPITAL APPROPRIATIONS	595.0	164.5	759.4	65.1	1,119.7	1,944.2	150.3	17.9	168.2	17.5	1,214.3	1,400.0	(444.6)	-74.7%
Current Fiscal Year Appropriations	594.9	164.5	759.4	65.1	1,119.7	1,944.2	150.3	17.9	168.2	17.5	1,214.3	1,400.0	(444.5)	-74.7%
Project Appropriations & RPLs (Revised Programs)	594.9	164.5	759.4	65.1	1,119.7	1,944.2	150.3	17.9	168.2	17.5	1,214.3	1,400.0	(444.5)	-74.7%
Projects Funded with Other Debt Proceeds (non-additive)	-	-	-	172.5	-	172.5	-	-	-	10.7	-	10.7	-	-
Capital Vetoes (non-additive)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (5)	-	-	-	200.9	-	200.9	-	-	-	46.2	-	46.2	-	-
Supplemental Appropriations	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	(0.1)	-100.0%
Capital Projects (net of Duplication)	0.1	-	0.1	-	-	0.1	-	-	-	-	-	-	(0.1)	-100.0%
Capital Vetoes (non-additive)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Money on the Street (includes all fund sources) (6)	595.0	164.5	759.4	265.9	1,119.7	2,145.1	150.3	17.9	168.2	63.8	1,214.3	1,446.3	(444.6)	-74.7%
Pre-Transfers Authorization (unduplicated)	6,066.8	941.4	7,008.2	3,649.0	3,142.1	13,799.2	5,624.9	830.4	6,455.3	620.3	3,385.0	10,460.6	(441.9)	-7.3%
Pre-Transfers Surplus/(Deficit)	(3,487.9)	-	-	-	-	-	(3,428.2)	-	-	-	-	-	-	-

State of Alaska Fiscal Summary--FY15 and FY16 (Part 1)

(\$ millions)

	FY15 Management Plan						FY16 Governor's Endorsed Request						Change in UGF	
	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	\$	%
47 Transfers (7)	72.8	22.8	95.6	(3,000.0)	-	(2,904.4)	(53.6)	39.6	(14.0)	-	-	(14.0)	(126.4)	-173.5%
48 Current Fiscal Year Transfers	67.7	22.8	90.5	(3,000.0)	0.0	(2,909.5)	(53.6)	39.6	(14.0)	0.0	0.0	(14.0)	(121.3)	-179.1%
49 Designated Reserves (Public Education Fund)	58.4	-	58.4	-	-	58.4	(113.5)	-	(113.5)	-	-	(113.5)	(171.8)	-294.4%
50 Undesignated Reserves (Alaska Housing Capital Corp)	(63.1)	-	(63.1)	-	-	(63.1)	-	-	-	-	-	-	63.1	-100.0%
51 Oil & Hazardous Substance Fund	8.4	3.4	11.8	-	-	11.8	8.1	7.5	15.6	-	-	15.6	(0.3)	-3.6%
52 REAA School Fund	40.0	-	40.0	-	-	40.0	38.8	-	38.8	-	-	38.8	(1.2)	-3.0%
53 AMHS Fund	0.1	-	0.1	-	-	0.1	-	-	-	-	-	-	(0.1)	-100.0%
54 Renewable Energy Fund	20.0	-	20.0	-	-	20.0	13.0	-	13.0	-	-	13.0	(7.0)	-35.0%
55 Vaccine Assessment Account	4.0	18.5	22.5	-	-	22.5	-	31.2	31.2	-	-	31.2	(4.0)	-100.0%
56 Other Funds	-	0.9	0.9	(3,000.0)	-	(2,999.1)	-	0.9	0.9	-	-	0.9	-	-
57 <i>Vetoed (non-additive)</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplemental Transfers	5.1	0.0	5.1	0.0	0.0	5.1	0.0	0.0	0.0	0.0	0.0	0.0	(5.1)	-100.0%
59 Designated Reserves (Public Education Fund)	2.0	-	2.0	-	-	2.0	-	-	-	-	-	-	-	-
60 Oil & Hazardous Substance Fund	3.2	-	3.2	-	-	3.2	-	-	-	-	-	-	-	-
61 AMHS Fund	(0.1)	-	(0.1)	-	-	(0.1)	-	-	-	-	-	-	-	-
62 <i>Vetoed (non-additive)</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63 Post-Transfers Authorization (unduplicated)	6,139.6	964.1	7,103.8	649.0	3,142.1	10,894.9	5,571.3	870.0	6,441.3	620.3	3,385.0	10,446.7	(568.3)	-9.3%
64 Post-Transfer Balance to/(from) the SBR (8)	(3,560.7)	-138.1%	of UGF Revenue				(3,374.6)	-153.6%	of UGF Revenue					
65 Permanent Fund	-	2,268.0	2,268.0	8.5	-	2,276.5	-	2,381.4	2,381.4	8.6	-	2,390.0		
66 Permanent Fund Dividends	-	1,342.0	1,342.0	-	-	1,342.0	-	1,405.0	1,405.0	-	-	1,405.0	-	-
67 Deposits to Principal	-	867.0	867.0	-	-	867.0	-	905.0	905.0	-	-	905.0	-	-
68 Alaska Capital Income Fund	-	23.0	23.0	-	-	23.0	-	23.0	23.0	-	-	23.0	-	-
69 <i>Other Uses of Earnings (included in op or cap budget) (9)</i>	-	36.0	36.0	8.5	-	44.5	-	48.4	48.4	8.6	-	57.0	-	-
70 Total Authorization (unduplicated)	6,139.6	3,196.1	9,335.8	649.0	3,142.1	13,126.9	5,571.3	3,203.0	8,774.3	620.3	3,385.0	12,779.7	(568.3)	-9.3%
FISCAL YEAR SUMMARY	6,066.8	3,173.4	9,240.2	3,649.0	3,142.1	16,031.2	5,624.9	3,163.4	8,788.3	620.3	3,385.0	12,793.6	(441.9)	-7.3%
Agency Operations	4,548.0	756.0	5,304.0	528.0	1,994.6	7,826.6	4,283.8	787.1	5,070.9	554.1	2,142.0	7,766.9	(264.2)	-5.8%
Statewide Operations	923.9	20.9	944.8	3,055.9	27.7	4,028.4	1,190.8	25.5	1,216.3	48.7	28.7	1,293.7	266.9	28.9%
Total Operating	5,471.9	776.9	6,248.7	3,583.9	2,022.3	11,855.0	5,474.5	812.6	6,287.1	602.8	2,170.7	9,060.6	2.7	0.0%
Capital	595.0	164.5	759.4	65.1	1,119.7	1,944.2	150.3	17.9	168.2	17.5	1,214.3	1,400.0	(444.6)	-74.7%
Unduplicated Appropriation of Permanent Fund Earnings	0.0	2,232.0	2,232.0	0.0	0.0	2,232.0	0.0	2,333.0	2,333.0	0.0	0.0	2,333.0	-	-
Transfers (non-additive)	72.8	22.8	95.6	(3,000.0)	-	(2,904.4)	(53.6)	39.6	(14.0)	-	-	(14.0)	(126.4)	-173.5%

Notes:

February 12, 2015

- 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 in lines 65-69 of the summary. Permanent Fund earnings and balance information is reported in part 2 of the Fiscal Summary.
- The Department of Revenue's Fall 2014 oil forecast for FY15 is 0.510 mbd at \$76.31 per barrel; the FY16 forecast is 0.524 mbd at \$66.03 per barrel.
- Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multiyear appropriations. Repeals increase revenue by reducing prior year authorization. Total carryforward into FY16 will be unknown until the close of FY15.
- 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.
- Duplicated authorization is 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.
- Including duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
- "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 reserve 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.
- The post-transfer withdrawal necessary to balance the budget is anticipated to be \$3.5 billion in FY15 and \$3.4 billion in FY16.
- Amounts shown on line 69 can be considered duplicated appropriations—they are included in the operating or capital budgets above. The Designated General Funds column includes amounts associated with the dividend program. Amounts in the Other column reflect gross earnings of the Permanent Fund spent for purposes other than operation of the corporation.