

State of Alaska Fiscal Summary--FY14 and FY15 (Part 1)

(\$ millions)

	FY14 Management Plan						FY15 Governor's 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)	4,964.9	970.5	5,935.4	564.8	2,971.2	9,471.4	4,532.0	868.4	5,400.4	597.8	3,109.6	9,107.8	(432.9)	-8.7%
Unrestricted General Fund Revenue (Spring 2013) (2)	4,930.0	-	4,930.0	-	-	4,930.0	4,532.0	-	4,532.0	-	-	4,532.0		
Carryforward (3)	34.9	-	34.9	-	1.6	36.5	-	-	-	-	-	-		
Designated General Fund Revenue (4)	-	970.5	970.5	-	-	970.5	-	868.4	868.4	-	-	868.4		
Other State Funds and Federal Receipts	-	-	-	564.8	2,969.5	3,534.3	-	-	-	597.8	3,109.6	3,707.4		
APPROPRIATIONS														
TOTAL OPERATING APPROPRIATIONS	6,410.4	743.4	7,153.7	528.1	2,042.2	9,723.9	5,145.9	758.1	5,904.0	3,555.9	2,017.8	11,477.7	(1,264.5)	-19.7%
Agency Operations	4,406.2	721.4	5,127.6	466.5	2,001.4	7,595.4	4,390.7	737.3	5,128.0	498.4	1,990.1	7,616.5	(15.4)	-0.4%
Current Fiscal Year Appropriations (Includes Fiscal Notes)	4,386.2	721.4	5,107.6	466.5	2,001.4	7,575.4	4,370.7	737.3	5,108.0	498.4	1,990.1	7,596.5	(15.4)	-0.4%
Agency Operations (Non-Formula)	2,297.0	647.5	2,944.5	463.5	914.8	4,322.8	2,266.4	652.4	2,918.8	495.6	903.1	4,317.4	(30.6)	-1.3%
K-12 Formula and Pupil Transportation	1,216.2	10.5	1,226.7	-	20.8	1,247.5	1,225.6	10.0	1,235.6	-	20.8	1,256.4	9.4	0.8%
Other Formula Programs	873.0	63.4	936.3	2.8	1,063.9	2,003.0	878.7	74.9	953.6	2.8	1,066.2	2,022.6	5.7	0.7%
Revised Programs Legislatively Approved	-	-	-	0.2	1.9	2.1	-	-	-	-	-	-	-	-
Vetoes (non-additive)	(1.4)	-	(1.4)	(0.1)	(0.3)	(1.8)	-	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (5)	-	-	-	734.7	-	734.7	-	-	-	725.4	-	725.4	-	-
Supplemental Operating Appropriations	20.0	0.0	20.0	0.0	0.0	20.0	20.0	0.0	20.0	0.0	0.0	20.0	-	0.0%
Statewide Operations	2,004.2	22.0	2,026.2	61.6	40.8	2,128.5	755.2	20.8	776.0	3,057.4	27.7	3,861.2	(1,249.1)	-62.3%
Current Fiscal Year Appropriations	2,004.2	22.0	2,026.2	61.6	40.8	2,128.5	755.2	20.8	776.0	3,057.4	27.7	3,861.2	(1,249.1)	-62.3%
Debt Service	207.4	20.8	228.2	54.5	17.5	300.1	231.6	19.3	250.9	50.3	5.2	306.5	24.3	11.7%
Fund Capitalization	1,146.0	1.2	1,147.2	7.1	23.3	1,177.5	518.3	1.5	519.8	7.1	22.5	549.4	(627.7)	-54.8%
Local Government Support	60.0	-	60.0	-	-	60.0	60.0	-	60.0	-	-	60.0	-	0.0%
Oil & Gas Investment Tax Credits	600.0	-	600.0	-	-	600.0	450.0	-	450.0	-	-	450.0	(150.0)	-25.0%
AIDEA Capitalization (Fiscal Note)	125.0	-	125.0	-	-	125.0	-	-	-	-	-	-	(125.0)	-100.0%
In-State Pipeline Fund	355.0	-	355.0	-	-	355.0	3.3	-	3.3	-	-	3.3	(351.7)	-99.1%
Other Fund Capitalization	6.0	1.2	7.2	7.1	23.3	37.5	5.0	1.5	6.5	7.1	22.5	36.1	(1.0)	-14.0%
Retirement Costs: Actuarial Recommendation	633.8	-	633.8	-	-	633.8	5.2	-	5.2	-	-	702.9	(628.5)	-99.2%
Retirement Costs: Additional Contributions	-	-	-	-	-	-	-	-	-	2,297.1	-	2,297.1	-	-
Special Appropriations	17.1	-	17.1	-	-	17.1	-	-	-	-	-	-	(17.1)	-100.0%
Duplicated Authorization (non-additive) (5)	-	-	-	42.0	-	42.0	-	-	-	14.1	-	14.1	-	-
TOTAL CAPITAL APPROPRIATIONS	796.2	212.8	1,008.9	34.8	929.0	1,972.7	426.3	106.0	532.3	41.9	1,091.8	1,666.1	(369.9)	-46.5%
Current Fiscal Year Appropriations	796.2	212.8	1,008.9	34.8	929.0	1,972.7	426.3	106.0	532.3	41.9	1,091.8	1,666.1	(369.9)	-46.5%
Project Appropriations & RPLs (Revised Programs)	769.2	212.8	981.9	34.8	929.0	1,945.7	426.3	106.0	532.3	41.9	1,091.8	1,666.1	(342.9)	-44.6%
Fund Capitalization	27.0	-	27.0	-	-	27.0	-	-	-	-	-	-	(27.0)	-100.0%
Projects Funded with General Obligation Bonds (non-additive)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Projects Funded with Other Debt Proceeds (non-additive)	-	-	-	35.0	-	35.0	-	-	-	15.0	-	15.0	-	-
Capital Vetoes (non-additive)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (5)	-	-	-	58.3	-	58.3	-	-	-	42.2	-	42.2	-	-
Money on the Street (includes all fund sources) (6)	796.2	212.8	1,008.9	93.1	929.0	2,031.0	426.3	106.0	532.3	84.1	1,091.8	1,708.3	(369.9)	-46.5%
Pre-Transfers Authorization (unduplicated)	7,206.6	956.1	8,162.7	562.8	2,971.2	11,696.7	5,572.2	864.1	6,436.3	3,597.8	3,109.6	13,143.7	(1,634.4)	-22.7%
Pre-Transfers Surplus/(Deficit)	(2,241.7)	-45.2%	of UGF Revenue				(1,040.2)	-23.0%	of UGF Revenue					

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(\$ millions)

	FY14 Management Plan						FY15 Governor's 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	\$	%
	January 23, 2014													
40 Transfers (7)	(292.1)	14.4	(277.7)	1.9	-	(275.7)	70.4	4.3	74.7	(3,000.0)	-	(2,925.3)	362.5	-124.1%
41 Current Fiscal Year Transfers	(292.1)	14.4	(277.7)	1.9	0.0	(275.7)	70.4	4.3	74.7	(3,000.0)	0.0	(2,925.3)	362.5	-124.1%
42 Loan Funds	10.0	-	10.0	-	-	10.0	-	-	-	-	-	-	-	-
43 Designated Reserves (Public Education Fund)	1.3	-	1.3	-	-	1.3	1.9	-	1.9	-	-	1.9	-	-
44 Designated Reserves (Higher Education Investment Fund)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 Undesignated Reserves (Alaska Housing Capital Corp)	(374.1)	-	(374.1)	-	-	(374.1)	-	-	-	-	-	-	-	-
46 Undesignated Reserves (Statutory Budget Reserve Fund)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47 Oil & Hazardous Substance Fund	8.7	13.6	22.3	-	-	22.3	8.4	3.4	11.8	-	-	-	11.8	-
48 REAA School Fund	36.2	-	36.2	-	-	36.2	40.0	-	40.0	-	-	-	40.0	-
49 AMHS Fund	0.8	-	0.8	-	-	0.8	0.1	-	0.1	-	-	-	0.1	-
50 Renewable Energy Fund	25.0	-	25.0	-	-	25.0	20.0	-	20.0	-	-	-	20.0	-
51 Other Funds	-	0.8	0.8	1.9	-	2.8	-	0.9	0.9	(3,000.0)	-	(2,999.1)	-	-
52 Post-Transfers Authorization (unduplicated)	6,914.4	970.5	7,885.0	564.8	2,971.2	11,420.9	5,642.6	868.4	6,511.0	597.8	3,109.6	10,218.4	(1,271.8)	-18.4%
53 Post-Transfer Balance to/(from) the SBR (8)	(1,949.5)	-39.3%	of UGF Revenue				(1,110.6)	-24.5%	of UGF Revenue					
54 Permanent Fund	-	2,062.6	2,062.6	7.2	-	2,069.8	-	2,183.0	2,183.0	7.2	-	2,190.3		
55 Permanent Fund Dividends	-	1,070.0	1,070.0	-	-	1,070.0	-	1,150.0	1,150.0	-	-	1,150.0	-	-
56 Deposits to Principal	-	934.0	934.0	-	-	934.0	-	975.0	975.0	-	-	975.0	-	-
57 Alaska Capital Income Fund	-	20.0	20.0	-	-	20.0	-	22.0	22.0	-	-	22.0	-	-
58 Other Uses of Earnings (included in op or cap budget) (9)	-	38.6	38.6	7.2	-	45.8	-	36.0	36.0	7.2	-	43.3	-	-
59 Total Authorization (unduplicated)	6,914.4	2,994.5	9,909.0	564.8	2,971.2	13,444.9	5,642.6	3,015.4	8,658.0	597.8	3,109.6	12,365.4	(1,271.8)	-18.4%
FISCAL YEAR SUMMARY	7,206.6	2,980.1	10,186.7	562.8	2,971.2	13,720.7	5,572.2	3,011.1	8,583.3	3,597.8	3,109.6	15,290.7	(1,634.4)	-22.7%
Agency Operations	4,406.2	721.4	5,127.6	466.5	2,001.4	7,595.4	4,390.7	737.3	5,128.0	498.4	1,990.1	7,616.5	(15.4)	-0.4%
Statewide Operations	2,004.2	22.0	2,026.2	61.6	40.8	2,128.5	755.2	20.8	776.0	3,057.4	27.7	3,861.2	(1,249.1)	-62.3%
Total Operating	6,410.4	743.4	7,153.7	528.1	2,042.2	9,723.9	5,145.9	758.1	5,904.0	3,555.9	2,017.8	11,477.7	(1,264.5)	-19.7%
Capital	796.2	212.8	1,008.9	34.8	929.0	1,972.7	426.3	106.0	532.3	41.9	1,091.8	1,666.1	(369.9)	-46.5%
Unduplicated Appropriation of Permanent Fund Earnings	0.0	2,024.0	2,024.0	0.0	0.0	2,024.0	0.0	2,147.0	2,147.0	0.0	0.0	2,147.0	-	-
Transfers (non-additive)	(292.1)	14.4	(277.7)	1.9	-	(275.7)	70.4	4.3	74.7	(3,000.0)	-	(2,925.3)	362.5	-124.1%

Notes:

January 23, 2014

- (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 in lines 54-58 of the summary. Permanent Fund earnings and balance information is reported in part 2 of the Fiscal Summary.
- (2) The Department of Revenue's Fall 2013 oil forecast for FY14 is 0.508 mbd at \$105.68 per barrel; the FY15 forecast is 0.498 mbd at \$105.06 per barrel.
- (3) Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multiyear appropriations or reappropriations. Total carryforward into FY15 will be unknown until the close of FY14.
- (4) 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.
- (5) 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.
- (6) 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.
- (7) "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.
- (8) The post-transfer withdrawal necessary to balance the budget is anticipated to be \$1.9 billion in FY14 and \$1.1 billion in FY15.
- (9) Amounts shown on line 58 can be considered duplicated appropriations--they are included in the operating or capital budgets above. The Designated General Fund column include 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.