

State of Alaska
Governor Amended Fiscal Summary
(dollars shown in millions)

	FY2015 Authorized plus Supplementals					FY2016 Governor Amended					UGF Change	UGF % Change	Total % Change
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Funds	Total Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Funds	Total Funds			
1 REVENUE	2,575.0	962.1	649.0	3,142.1	7,328.2	2,196.7	870.0	620.3	3,385.0	7,072.0			
2 Total Unrestricted General Fund Revenues (A)(\$76.31, \$66.03)	2,551.5				2,551.5	2,196.7				2,196.7			
3 Carryforward (B)	23.5	0.2	3.3	0.4	27.3					0.0			
4 Restricted Revenue (C)		962.0	645.7	3,141.7	4,749.3		870.0	620.3	3,385.0	4,875.3			
5 APPROPRIATIONS													
6 Total Operating	5,471.9	776.9	3,583.9	2,022.3	11,855.0	5,454.5	812.6	602.8	2,170.7	9,040.6	(17.3)	-0.3%	-23.7%
7 Agency Operations	4,548.0	756.0	528.0	1,994.6	7,826.6	4,263.7	787.1	554.1	2,142.0	7,746.9	(284.2)	-6.2%	-1.0%
8 Agency Operations (Non-formula)	2,098.3	666.3	524.5	903.6	4,192.7	1,959.7	695.6	550.6	907.1	4,112.9	-138.6	-6.6%	-1.9%
9 Work in Progress Budget	2,093.9	666.2	514.2	902.9	4,177.3	2,064.9	701.1	551.0	909.5	4,226.5	-29.0	-1.4%	
10 Supplementals/Amendments	4.4	0.0	10.3	0.7	15.4	(105.2)	(5.6)	(0.4)	(2.4)	(113.6)			
11 Legislature and Courts Operations	189.5	0.6	0.5	1.3	191.9	190.5	0.6	0.7	1.3	193.1	1.0	0.5%	0.6%
12 Work in Progress Budget	189.5	0.6	0.5	1.3	191.9	194.0	0.6	0.7	1.3	196.6	4.5	2.4%	2.4%
13 Amendments					0.0	(3.5)				(3.5)			
14 Total K-12 Foundation and Pupil Transportation (D)	1,285.6	12.0	0.0	20.8	1,318.4	1,247.5	13.0	0.0	20.8	1,281.3	-38.1	-3.0%	-2.8%
15 Work in Progress Budget	1,339.7	10.0		20.8	1,370.5	1,256.9	13.0		20.8	1,290.7	(82.8)	-6.2%	-5.8%
16 Supplementals/Amendments	(54.1)	2.0			(52.1)	(9.5)				(9.5)			
17 Agency Operations (Formula)	974.6	77.2	2.8	1,068.9	2,123.5	866.1	78.0	2.8	1,212.7	2,159.7	(108.4)	-11.1%	1.7%
18 Work in Progress Budget	879.9	74.9	2.8	1,067.2	2,024.8	880.8	78.0	2.8	1,067.3	2,028.9	0.9	0.1%	0.2%
19 Supplementals/Amendments	94.7	2.3		1.7	98.7	(14.6)		0.0	145.4	130.8			
20 Revised Programs Legislatively Approved			0.1	0.0	0.1					0.0			
21 Duplicated Authorizations Non-additive (E)			736.4		736.4			732.2		732.2			
22 Statewide Operations	923.9	20.9	3,055.9	27.7	4,028.4	1,190.8	25.5	48.7	28.7	1,293.7	266.9	28.9%	-67.9%
23 Debt Service (F) (less duplicated funds \$12.1, \$8.8)	213.4	19.3	50.3	5.2	288.3	223.3	23.9	43.3	5.2	295.7	9.8	4.6%	2.6%
24 Work in Progress Budget	218.8	19.3	50.3	5.2	293.7	228.3	23.9	43.3	5.2	300.7	9.4	4.3%	2.4%
25 Supplementals/Amendments	(5.4)				(5.4)	(5.0)				(5.0)			
26 Direct Appropriations to Retirement	5.2	0.0	3,000.0	0.0	3,005.2	262.5	0.0	0.0	0.0	262.5	257.3	4908.4%	-91.3%
27 Work in Progress Budget	5.2		3,000.0		3,005.2	5.9		256.6		262.5	0.6	12.4%	-91.3%
28 Amendments					0.0	256.6		(256.6)		0.0			
29 Fund Capitalizations (G) (less duplicated funds \$3.3, \$3.4)	5.5	1.6	5.6	22.5	35.1	5.0	1.6	5.4	23.5	35.4	-0.5	-9.1%	0.9%
30 Revenue Sharing	52.0				52.0	0.0				0.0			
31 Work in Progress Budget	52.0				52.0	60.0				60.0	8.0	15.4%	15.4%
32 Amendments					0.0	(60.0)				(60.0)			
33 Oil and Gas Tax Credits	625.0				625.0	700.0				700.0			
34 Judgments, Claims and Settlements	22.7				22.7					0.0			
35 Work in Progress Budget	13.4				13.4					0.0			
36 Supplementals	9.4				9.4					0.0			
37 Supplementals Placeholder					0.0					0.0			
38 Duplicated Authorizations Non-additive (E)			15.3		15.3			12.2		12.2			
39 Total Capital	591.0	162.5	65.1	1,119.7	1,938.2	150.3	17.9	17.5	1,214.3	1,400.0	(440.6)	-74.6%	-27.8%
40 Project Appropriations	590.0	162.5	65.1	1,118.2	1,935.7	150.3	17.9	17.5	1,214.3	1,400.0	(439.6)	-74.5%	-27.7%
41 December 15 Budget	594.9	164.5	65.1	1,118.2	1,942.7	106.7	17.9	16.4	1,211.5	1,334.6			
42 Supplementals/Amendments	(4.9)	(2.0)			(6.9)	43.7	17.9	1.1	2.8	65.4			
43 Revised Programs Legislatively Approved				1.5	1.5					0.0			
44 Emerging Technology Fund	1.0				1.0					0.0			
45 December 15 Budget	0.0				0.0					0.0			
46 Supplementals	1.0				1.0					0.0			
47 Duplicated Authorizations Non-additive (E)			200.9		200.9			46.2		46.2			
48 Pre-Transfer Authorizations	6,062.8	939.4	3,649.0	3,142.1	13,793.2	5,604.9	830.4	620.3	3,385.0	10,440.6	(457.9)	-7.6%	-24.3%
49 Fund Transfers	72.8	22.8	(3,000.0)	0.0	(2,904.4)	(53.6)	39.6	0.0	0.0	(14.0)			
50 Designated Reserves/Loan Funds													
51 Public Education Fund - Budget Year Draw (I)	(1,242.6)				(1,242.6)	(1,247.5)				(1,247.5)			
52 Public Education Fund - Future Year Funding (I)	1,303.0				1,303.0	1,134.0				1,134.0			
53 Undesignated Reserves													
54 AHFC Subsidiary (H)	(63.1)				(63.1)					0.0			
55 Other Transfers													
56 REAA/Small Municipal School District Fund (I)	40.0				40.0	38.8				38.8			
57 Renewable Energy Grant Fund (J)	20.0				20.0	13.0				13.0			
58 Work in Progress Budget	20.0				20.0	15.0				15.0			
59 Amendments					0.0	(2.0)				(2.0)			
60 Constitutional Budget Reserve Fund (K)			(3,000.0)		(3,000.0)					0.0			
61 Other Transfers (L)	15.6	22.8	0.0	0.0	38.4	8.1	39.6	0.0	0.0	47.7			
62 Work in Progress Budget	12.5	22.8			35.3	10.0	39.6			49.6			
63 Supplementals/Amendments	3.1				3.1	(1.9)				(1.9)			
64 Total Authorization to Spend	6,135.6	962.1	649.0	3,142.1	10,888.8	5,551.3	870.0	620.3	3,385.0	10,426.6	(584.3)	-9.5%	-4.2%
65 Post-Transfer Balance to/(from) SBR	(3,560.7)					(3,354.6)							
66 Permanent Fund Appropriations	0.0	2,232.0	0.0	0.0	2,232.0	0.0	2,333.0	0.0	0.0	2,333.0			
67 PF Dividends / PFD Division Operations (M)		1,342.0			1,342.0		1,405.0			1,405.0			
68 PF Inflation Proofing		867.0			867.0		905.0			905.0			
69 AK Capital Income Fund (Am Hess) (N)		23.0			23.0		23.0			23.0			
70 Total Authorization to Spend with Permanent Fund	6,135.6	3,194.1	649.0	3,142.1	13,120.8	5,551.3	3,203.0	620.3	3,385.0	12,759.6	(584.3)	-9.5%	-2.8%
71 Fiscal Year Summary (Includes Permanent Fund)	6,135.6	3,194.1	649.0	3,142.1	13,120.8	5,551.3	3,203.0	620.3	3,385.0	12,759.6	(584.3)	-9.5%	-2.8%
72 Agency Operations	4,548.0	756.0	528.0	1,994.6	7,826.6	4,263.7	787.1	554.1	2,142.0	7,746.9	(284.2)	-6.2%	-1.0%
73 Statewide Totals	923.9	20.9	3,055.9	27.7	4,028.4	1,190.8	25.5	48.7	28.7	1,293.7	266.9	28.9%	-67.9%
74 Total Operating	5,471.9	776.9	3,583.9	2,022.3	11,855.0	5,454.5	812.6	602.8	2,170.7	9,040.6	(17.3)	-0.3%	-23.7%
75 Capital	591.0	162.5	65.1	1,119.7	1,938.2	150.3	17.9	17.5	1,214.3	1,400.0	(440.6)	-74.6%	-27.8%
76 Total Authorization Pre-Transfers	6,062.8	939.4	3,649.0	3,142.1	13,793.2	5,604.9	830.4	620.3	3,385.0	10,440.6			
77 Fund Transfers	72.8	22.8	(3,000.0)	0.0	(2,904.4)	(53.6)	39.6	0.0	0.0	(14.0)			
78 Total Authorization to Spend	6,135.6	962.1	649.0	3,142.1	10,888.8	5,551.3	870.0	620.3	3,385.0	10,426.6	(584.3)	-9.5%	-4.2%
79 Permanent Fund Appropriations	0.0	2,232.0	0.0	0.0	2,232.0	0.0	2,333.0	0.0	0.0	2,333.0			

Notes

A Total Unrestricted General Fund Revenue: Line 2 is based on information from the Department of Revenue Fall 2014 Revenue Forecast.

Unrestricted General Fund Revenue	FY2015	FY2016
Oil Price (ANS West Coast Spot per barrel)	\$76.31	\$66.03
Average ANS oil production (thb barrels/day)	509.5	524.1
Unrestricted General Fund Revenue	\$2,551.5	\$2,196.7

Corporate Dividends	FY2015	FY2016
Alaska Industrial Development and Export Authority (AIDEA)	\$10.7	\$17.7
Alaska Housing Finance Corporation for Projects	\$0.0	\$8.7
Total as Unrestricted General Funds	\$10.7	\$26.3
Total AHFC Dividend for Capital Projects and Debt Service	\$7.5	\$19.1

B Carryforward: Includes fund sources for reappropriations and other appropriations (typically roll-forwards of prior year multi-year appropriations) that do not require additional FY2015 or FY2016 revenue.

C Restricted Revenue: Other revenue not included as Unrestricted General Fund Revenues in the Revenue Sources Book, such as Federal Receipts and University Receipts.

D Public Education Fund: Legislation in 2005 established the Public Education Fund (PEF). One of the effects of this legislation was to remove expenditures for K-12 Public Education from Agency Operations (Formula) on line 11. The FY2015 and FY2016 proposed total K-12 Foundation Program and Pupil Transportation authorization (not expenditures) is shown on line 10. Line 10 for FY2015 also includes \$52.1 million funded (authorized) in FY2015 as multi-year operating appropriations for FY2016 and FY2017 funding in addition to the Foundation Formula for State Aid to School Districts. The table below shows the amount of K-12 Foundation Formula and Pupil Transportation being expensed from the Public Education Fund, since expenditures from the fund do not require appropriation.

Public Education Fund Expenditures	FY2015	FY2016	FY2017
K-12 Foundation Formula	\$1,165,873.3	\$1,168,239.5	\$1,180,790.6
Pupil Transportation	\$76,773.9	\$79,240.3	\$79,240.3
Public Education Fund Total	1,242,647.2	1,247,479.8	1,260,030.9
UGF funding outside of the PEF	42,953.5		
One-time FY2016 UGF funding outside the PEF	32,243.7		
One-time FY2017 UGF funding outside the PEF	19,904.2		
Line 14 UGF Authorization Total	1,337,748.6	1,247,479.8	1,260,030.9
One-time FY2016 UGF funding outside the PEF	-32,243.7		
One-time FY2017 UGF funding outside the PEF	-19,904.2		
UGF K-12/Pupil Transportation Expenditures Total	1,285,600.7	1,247,479.8	1,260,030.9
UGF% change from prior year Expenditures Total		-3.0%	1.0%
One-time FY2016 % of FY2015 Expenditures	2.5%		

E Duplicated Authorizations: These appropriations 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. The most significant examples of these type of expenditures include operating payments from Interagency Receipts and Capital Improvement Project Receipts.

F Debt Service: The Debt Service line includes actual payment of debt obligations, primarily General Obligation Bonds, State debt reimbursement programs such as School Debt reimbursement, Certificates of Participation (lease-financing), and International Airports Revenue Bonds.

G Fund Capitalizations: Line 29 consists of the Alaska Children's Trust Grant Account, the Disaster Relief Fund, the Crime Victim Compensation Fund, the Trauma Care Fund, the Alaska Clean Water Fund, the Alaska Drinking Water Fund, the Muni Bond Bank Reserve Fund, the Election Fund, and the Fish and Game Revenue Bond Redemption Fund.

H AHFC Subsidiary Account Fund Transfers: In the FY2015 column, \$22.5 million is for a capital project for the State Library, Archives and Museum Facility on line 40, and \$40.6 million is for a capital project for the University of Alaska Anchorage Engineering Building on line 40.

I REAA/Small Municipal School District Fund: The REAA/Small Municipal School District Fund is capitalized with \$39.9 million Unrestricted General Funds plus interest estimated to be .1 in FY2015, and \$38.8 million Unrestricted General Funds in FY2016, per AS 14.11.025. In FY2105, \$40.5 million in grants are appropriated from the REAA/Small Municipal School District Fund on line 40 in the Designated General Funds column.

J Renewable Energy Grant Fund: The Renewable Energy Grant Fund is capitalized with \$20.0 million Unrestricted General Funds in FY2015, and \$13.0 million Unrestricted General Funds in FY2016. In FY2105, \$20.8 million in grants are appropriated from the Renewable Energy Grant Fund on line 40 in the Designated General Funds column.

K Constitutional Budget Reserve Fund: Line 60 transfers \$3.0 billion from the Constitutional Budget Reserve to the retirement trust funds.

L Other Transfers: Includes capitalization of various State funds, such as the Fish and Game Fund, Oil and Hazardous Substance Release Prevention and Response Accounts, and the Vaccine Assessment Account.

M PF Dividends / PFD Division Operations: Line 67 includes both the amounts for Permanent Fund Dividend (PFD) checks and other State operating costs of the PFD.

Permanent Fund Dividend Fund Other Expenditures	FY2015	FY2016
Department of Revenue, Division of Permanent Fund		
Dividend operations	\$8.2	\$8.4
Department of Health and Social Services, Public		
Assistance PFD Hold Harmless	\$17.7	\$17.7
Total	\$26.0	\$26.1

included in Line 8
included in Line 17

The financial information for the Permanent Fund section (lines 66-70) is from the Alaska Permanent Fund Corporation Fund Financial History & Projections as of October 31, 2014. These financial statements are available on the Alaska Permanent Fund website: www.APFC.org.

N Alaska Capital Income Fund: The Alaska Capital Income Fund is authorized by AS 37.05.565. The fund consists of income earned on money awarded as a result of the State vs. Amerada Hess royalty case, estimated to be \$17-30 million per year, plus other appropriations.