

State of Alaska
Fiscal 2014 Governor Fiscal Summary
(dollars shown in millions)

| | FY2013 Authorized | | | | | FY2014 Governor | | | | | 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 | 7,566.7 | 814.9 | 511.2 | 2,904.1 | 11,796.9 | 7,001.9 | 866.6 | 559.3 | 2,939.7 | 11,367.4 | | | |
| 2 Total Unrestricted General Fund Revenues (A) (\$108.67, \$109.61) | 7,511.7 | | | | 7,511.7 | 7,001.9 | | | | 7,001.9 | | | |
| 3 Reappropriations and Carry Forward (B) | 55.0 | 0.2 | 0.3 | 10.9 | 66.5 | | | | | 0.0 | | | |
| 4 Restricted Revenue (C) | | 814.7 | 510.9 | 2,893.2 | 4,218.7 | | 866.6 | 559.3 | 2,939.7 | 4,365.5 | | | |
| 5 APPROPRIATIONS | | | | | | | | | | | | | |
| 6 Total Operating | 5,703.5 | 758.7 | 481.2 | 2,024.4 | 8,967.8 | 5,746.8 | 777.4 | 517.0 | 2,027.7 | 9,069.0 | 43.3 | 0.8% | 1.1% |
| 7 Agency Operations | 4,322.5 | 735.1 | 436.5 | 1,982.6 | 7,476.8 | 4,380.0 | 754.8 | 462.5 | 1,986.9 | 7,584.3 | 57.5 | 1.3% | 1.4% |
| 8 Agency Operations (Non-formula) | 2,079.1 | 672.2 | 432.4 | 923.3 | 4,107.0 | 2,117.5 | 680.4 | 459.0 | 911.6 | 4,168.5 | 38.4 | 1.8% | 1.5% |
| 9 Legislature and Courts Operations | 181.1 | 0.6 | 0.8 | 1.7 | 184.2 | 185.0 | 0.6 | 0.7 | 1.7 | 187.9 | 3.8 | 2.1% | 2.0% |
| 10 Total K-12 Foundation and Pupil Transportation (D) | 1,203.5 | 13.3 | | 20.8 | 1,237.6 | 1,215.7 | 10.5 | | 20.8 | 1,246.9 | 12.1 | 1.0% | 0.8% |
| 11 Agency Operations (Formula) | 858.8 | 49.0 | 2.8 | 1,035.6 | 1,946.2 | 861.9 | 63.4 | 2.8 | 1,052.9 | 1,980.9 | 3.1 | 0.4% | 1.8% |
| 12 Revised Programs Legislatively Approved | | | 0.5 | 1.3 | 1.8 | | | | | 0.0 | | | |
| 13 Duplicated Authorizations Non-additive (E) | | | 726.2 | | 726.2 | | | 728.7 | | 728.7 | | | |
| 14 Statewide Operations | 1,380.9 | 23.6 | 44.6 | 41.8 | 1,491.0 | 1,366.8 | 22.6 | 54.5 | 40.8 | 1,484.7 | (14.2) | -1.0% | -0.4% |
| 15 Debt Service (F) (less duplicated funds \$14.8, \$34.0) | 217.1 | 21.8 | 44.6 | 17.7 | 301.2 | 226.0 | 20.8 | 54.5 | 17.5 | 318.7 | 8.9 | 4.1% | 5.8% |
| 16 Fund Capitalizations (G) (less duplicated funds \$3.6, \$3.5) | 7.0 | 1.8 | 0.0 | 24.1 | 32.9 | 7.0 | 1.8 | 0.0 | 23.3 | 32.1 | | | |
| 17 Direct Appropriations to Retirement | 613.9 | | | | 613.9 | 633.8 | | | | 633.8 | 19.9 | 3.2% | 3.2% |
| 18 Revenue Sharing | 85.0 | | | | 85.0 | 60.0 | | | | 60.0 | (25.0) | -29.4% | -29.4% |
| 19 Oil and Gas Tax Credits | 400.0 | | | | 400.0 | 400.0 | | | | 400.0 | | | |
| 20 Judgments, Claims and Settlements - Moore Settlement | 18.0 | | | | 18.0 | | | | | 0.0 | (18.0) | -100.0% | -100.0% |
| 21 Supplementals | 40.0 | | | | 40.0 | 40.0 | | | | 40.0 | | | |
| 22 Duplicated Authorizations Non-additive (E) | | | | | 18.4 | | | 37.5 | | 37.5 | | | |
| 23 Total Capital | 1,926.7 | 51.7 | 21.2 | 879.7 | 2,879.2 | 795.2 | 74.6 | 33.3 | 911.9 | 1,815.1 | (1,131.5) | -58.7% | -37.0% |
| 24 Project Appropriations | 1,866.7 | 51.7 | 21.1 | 812.3 | 2,751.8 | 768.2 | 74.6 | 33.3 | 911.9 | 1,788.1 | (1,098.5) | -58.8% | -35.0% |
| 25 GO Bond Package \$449.9 Million Non-additive (H) | | | 0.0 | | 0.0 | | | | | 0.0 | | | |
| 26 Revised Programs Legislatively Approved | | | 0.1 | 65.7 | 65.7 | | | | | 0.0 | | | |
| 27 AGIA Reimbursement Fund | 60.0 | | | | 60.0 | 25.0 | | | 0.0 | 25.0 | | | |
| 28 Other Fund Capitalizations (G) | | | | 1.7 | 1.7 | 2.0 | | | 0.0 | 2.0 | | | |
| 29 Duplicated Authorizations Non-additive (E) | | | 491.1 | | 491.1 | | | 23.3 | | 23.3 | | | |
| 30 Pre-Transfer Authorization | 7,630.2 | 810.4 | 502.4 | 2,904.1 | 11,847.0 | 6,542.0 | 852.1 | 550.3 | 2,939.7 | 10,884.1 | (1,088.1) | -14.3% | -8.1% |
| 31 Pre-Transfer Balance to/(from) SBR | (63.5) | | | | | 459.9 | | | | | | | |
| 32 Transfers/Savings | (63.5) | 4.5 | 8.8 | 0.0 | (50.1) | (48.2) | 14.5 | 9.0 | 0.0 | (24.7) | | | |
| 33 Designated Savings | | | | | | | | | | | | | |
| 34 Public Education Fund - Budget Year Draw (D) | (1,178.5) | | | | (1,178.5) | (1,190.7) | | | | (1,190.7) | | | |
| 35 Public Education Fund - Future Year Funding (D) | 1,139.7 | | | | 1,139.7 | 1,191.8 | | | | 1,191.8 | | | |
| 36 Regional Educational Attendance Area School Fund | 36.6 | | | | 36.6 | 35.6 | | | | 35.6 | | | |
| 37 Renewable Energy Grant Fund (I) | 25.9 | | | | 25.9 | 25.0 | | | | 25.0 | | | |
| 38 Alaska Higher Education Investment Fund (J) | 400.0 | | | | 400.0 | | | | | 0.0 | | | |
| 39 AMHS Vessel Replacement Fund | (60.0) | | | | (60.0) | | | | | 0.0 | | | |
| 40 Sustainable Energy Transmission and Supply Development Fund | 125.0 | | | | 125.0 | 125.0 | | | | 125.0 | | | |
| 41 Undesignated Savings | | | | | | | | | | | | | |
| 42 Statutory Budget Reserve | 250.0 | | | | 250.0 | | | | | 0.0 | | | |
| 43 Statutory Budget Reserve - Sec. 32(c), SLA2012, Ch. 15, HB284 | (410.8) | | | | (410.8) | | | | | 0.0 | | | |
| 44 AHFC Subsidiary (J) | (424.1) | | | | (424.1) | (245.2) | | | | (245.2) | | | |
| 45 Other Transfers (K) | 32.8 | 4.5 | 8.8 | | 46.1 | 10.3 | 14.5 | 9.0 | | 33.8 | | | |
| 46 Total Authorization to Spend with Savings | 7,566.7 | 814.9 | 511.2 | 2,904.1 | 11,796.9 | 6,493.8 | 866.6 | 559.3 | 2,939.7 | 10,859.3 | (1,072.9) | -14.2% | -7.9% |
| 47 Post-Transfer Balance to/(from) SBR | 0.0 | | | | | 508.1 | | | | | | | |
| 48 Permanent Fund Appropriations | 0.0 | 1,387.0 | 0.0 | 0.0 | 1,387.0 | 0.0 | 1,923.0 | 0.0 | 0.0 | 1,923.0 | | | |
| 49 PF Dividends / PFD Division Operations (L) | | 470.0 | | | 470.0 | | 958.0 | | | 958.0 | | | |
| 50 PF Inflation Proofing | | 898.0 | | | 898.0 | | 943.0 | | | 943.0 | | | |
| 51 AK Capital Income Fund (Am Hess) (M) | | 19.0 | | | 19.0 | | 22.0 | | | 22.0 | | | |
| 52 Total Authorization to Spend with Permanent Fund | 7,566.7 | 2,201.9 | 511.2 | 2,904.1 | 13,183.9 | 6,493.8 | 2,789.6 | 559.3 | 2,939.7 | 12,782.3 | (1,072.9) | -14.2% | -3.0% |

| | FY2013 Authorized | | | | | FY2014 Governor | | | | | 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 | | | |
| 53 Fiscal Year Summary (Includes Permanent Fund) | 7,566.7 | 2,201.9 | 511.2 | 2,904.1 | 13,183.9 | 6,493.8 | 2,789.6 | 559.3 | 2,939.7 | 12,782.3 | (1,072.9) | -14.2% | -3.0% |
| 54 Agency Operations | 4,322.5 | 735.1 | 436.5 | 1,982.6 | 7,476.8 | 4,380.0 | 754.8 | 462.5 | 1,986.9 | 7,584.3 | 57.5 | 1.3% | 1.4% |
| 55 Statewide Totals | 1,380.9 | 23.6 | 44.6 | 41.8 | 1,491.0 | 1,366.8 | 22.6 | 54.5 | 40.8 | 1,484.7 | (14.2) | -1.0% | -0.4% |
| 56 Total Operating | 5,703.5 | 758.7 | 481.2 | 2,024.4 | 8,967.8 | 5,746.8 | 777.4 | 517.0 | 2,027.7 | 9,069.0 | 43.3 | 0.8% | 1.1% |
| 57 Capital | 1,926.7 | 51.7 | 21.2 | 879.7 | 2,879.2 | 795.2 | 74.6 | 33.3 | 911.9 | 1,815.1 | (1,131.5) | -58.7% | -37.0% |
| 58 Total Authorization Pre-Transfers/Savings | 7,630.2 | 810.4 | 502.4 | 2,904.1 | 11,847.0 | 6,542.0 | 852.1 | 550.3 | 2,939.7 | 10,884.1 | | | |
| 59 Transfers/Savings | (63.5) | 4.5 | 8.8 | 0.0 | (50.1) | (48.2) | 14.5 | 9.0 | 0.0 | (24.7) | | | |
| 60 Total Authorization to Spend with Savings | 7,566.7 | 814.9 | 511.2 | 2,904.1 | 11,796.9 | 6,493.8 | 866.6 | 559.3 | 2,939.7 | 10,859.3 | (1,072.9) | -14.2% | -7.9% |
| 61 Permanent Fund Appropriations | 0.0 | 1,387.0 | 0.0 | 0.0 | 1,387.0 | 0.0 | 1,923.0 | 0.0 | 0.0 | 1,923.0 | | | |

Notes

A Total Unrestricted General Fund Revenue: Line 2 is based on information from the Department of Revenue Fall 2012 Revenue Forecast.

| Unrestricted General Fund Revenue | FY2013 | FY2014 |
|--|------------------|------------------|
| Oil Price (ANS West Coast Spot per barrel) | \$108.67 | \$109.61 |
| Average ANS oil production (bbl. per day) | 0.553 | 0.538 |
| Unrestricted General Fund Revenue | \$7,511.7 | \$7,001.9 |

| Corporate Dividends | FY2013 | FY2014 |
|--|---------------|---------------|
| Alaska Industrial Development and Export Authority (AIDEA) | \$20.4 | \$20.7 |
| Alaska Housing Finance Corporation for Projects | \$16.5 | \$0.0 |
| Total as Unrestricted General Funds | \$36.9 | \$20.7 |
| Total AHFC Dividend for Capital Projects and Debt Service | \$27.3 | \$10.6 |

B Reappropriations and Carry Forward: Includes fund sources for reappropriations and other appropriations (typically roll-forwards of prior year authorizations - including American Recovery and Reinvestment Act of 2009 (ARRA) Federal Receipts) that do not require additional FY2013 or FY2014 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 FY2013 and FY2014 proposed total K-12 Foundation Program and Pupil Transportation expenditures are shown on line 10. 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 | FY2013 | FY2014 | FY2015 |
|------------------------------------|--------------------|--------------------|--------------------|
| K-12 Foundation Formula | \$1,104,721.0 | \$1,115,748.0 | \$1,115,748.0 |
| Pupil Transportation | \$73,795.9 | \$74,902.8 | \$76,026.4 |
| Total | 1,178,516.9 | 1,190,650.8 | 1,191,774.4 |

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, Capital Improvement Project Receipts and in FY2013, General Obligation Bonds.

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: Operating Fund Capitalizations includes fund transfers to the Alaska Children's Trust Grant Account, Disaster Relief Fund and the Crime Victim Compensation Fund on line 16. Line 28 consists of the Emerging Technology Fund transfers.

H GO Bond Package: FY2013 General Obligation (GO) Bond package for transportation projects, approved by voters in November, 2012.

I Renewable Energy Grant Fund: The Renewable Energy Grant Fund is capitalized with \$25.9 million Unrestricted General Funds in FY2013, and \$25 million Unrestricted General Funds in FY2014. \$25.9 million in FY2013, and \$25.0 million in FY2014, in grants are appropriated from the Renewable Energy Grant Fund on line 24 in the Designated General Funds column.

J AHFC Subsidiary Account Fund Transfers: In the FY2013 column, \$21.0 million in AHCC Receipts is for capital projects, \$400.00 million is for the Alaska Higher Education Investment Fund, and \$3.1 million is for Alaska Performance Scholarship Awards. In the FY2014 column, the Governor proposes using \$120.2 million in AHCC Receipts for capital projects and \$125.0 million for the Sustainable Energy Transmission and Supply Development Fund.

K 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 others.

L PF Dividends / PFD Division Operations: Line 49 includes both the amounts for Permanent Fund Dividend (PFD) checks and other State operating costs of the PFD.

| Permanent Fund Dividend Fund Other Expenditures | FY2013 | FY2014 |
|---|---------------|---------------|
| Department of Revenue, Division of Permanent Fund Dividend operations | \$8.2 | \$8.2 |
| Department of Health and Social Services, Public Assistance PFD Hold Harmless | \$16.8 | \$16.8 |
| Total | \$25.0 | \$25.0 |

The financial information for the Permanent Fund section (lines 48-52) is from the Alaska Permanent Fund Corporation Fund Financial History & Projections as of October 31, 2012. These financial statements are available on the Alaska Permanent Fund website: www.APFC.org.

M 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 \$13-26 million per year, plus other appropriations.