

State of Alaska
Fiscal Year 2018 Governor Fiscal Summary
(dollars shown in millions)

	FY2017 Management Plan plus Supplementals					FY2018 Governor					UGF Change	UGF % Change	Total % Change
	Unrestricted	Designated	Other		Total	Unrestricted	Designated	Other	Federal	Total			
	General	General	State	Federal	Funds	General	Funds	State	Funds	Funds			
1 REVENUE	3,925.6	1,032.0	759.1	3,545.0	9,261.7	4,150.3	1,036.2	680.6	3,442.3	9,309.4			
2 Total Unrestricted General Fund Revenues (A) (\$46.81, \$54.00)	1,446.7				1,446.7	1,624.1				1,624.1			
3 Permanent Fund Earnings Reserve (B)	2,459.9				2,459.9	2,561.9				2,561.9			
4 Motor Fuel Tax (C)					0.0	(35.7)	71.4	4.6		40.3			
5 Carryforward and Reappropriations (D)	19.0		0.0	3.6	22.7					0.0			
6 Restricted Revenue (E)		1,032.0	759.1	3,541.4	5,332.5		964.8	676.0	3,442.3	5,083.1			
7 APPROPRIATIONS													
8 Total Operating	4,262.4	987.3	674.1	2,219.8	8,143.5	4,215.6	992.6	624.8	2,234.4	8,067.4	(46.8)	-1.1%	-0.9%
9 Agency Operations	3,878.3	809.0	592.8	2,190.9	7,471.0	3,755.3	859.2	573.6	2,206.7	7,394.7	(123.0)	-3.2%	-1.0%
10 Agency Operations (Non-formula)	1,727.7	732.3	563.4	912.4	3,935.8	1,601.0	784.2	546.5	911.1	3,842.8	(126.7)	-7.3%	-2.4%
11 Legislature and Judiciary Operations	171.3	0.6	0.6	1.3	173.8	170.0	1.1	0.4	1.2	172.8	(1.2)	-0.7%	-0.6%
12 Total K-12 Foundation and Pupil Transportation (F)	1,243.0	0.0	23.7	20.8	1,287.4	1,249.1	0.0	20.0	20.8	1,289.9	6.1	0.5%	0.2%
13 Agency Operations (Formula)	736.3	76.1	5.2	1,251.2	2,068.8	735.1	73.9	6.7	1,273.6	2,089.3	(1.2)	-0.2%	1.0%
14 Revised Programs Legislatively Approved				5.1	5.1					0.0			
15 Duplicated Authorizations Non-additive (G)			746.9		746.9			744.4		744.4			
16 Statewide Operations	384.1	178.2	81.3	28.9	672.6	460.3	133.5	51.3	27.6	672.7	76.2	19.8%	0.0%
17 Debt Service (H)	182.2	18.3	76.0	5.2	281.7	209.4	18.6	45.0	5.2	278.3	27.2	14.9%	-1.2%
18 Direct Appropriations to Retirement	134.2	89.8			224.1	134.2	58.3			192.5	(0.0)	0.0%	-14.1%
19 Fund Capitalizations (I)	2.0	1.6	5.3	23.6	32.5	2.0	1.6	6.2	22.4	32.2	(0.0)	0.0%	-1.0%
20 Revenue Sharing		13.6			13.6					0.0			
21 Oil and Gas Tax Credits	30.0				30.0	74.0				74.0			
22 REAA/Small Municipal School District Fund (J)	31.2				31.2	40.6				40.6			
23 Public Education Fund - Current Year Draw (F)	(1,243.0)				(1,243.0)	(1,249.1)				(1,249.1)			
24 Public Education Fund - Current Year Deposit (F)	1,243.0				1,243.0	1,249.1				1,249.1			
25 Judgments, Claims and Settlements	4.4				4.4					0.0			
26 Alaska Comprehensive Insurance Program		55.0			55.0		55.0			55.0			
27 Duplicated Authorizations Non-additive (G)			15.2		15.2			12.8		12.8			
28 Total Capital	96.1	44.7	85.0	1,325.2	1,551.1	115.2	43.6	55.8	1,207.9	1,422.5	19.1	19.9%	-8.3%
29 Project Appropriations	96.1	44.7	85.0	1,325.2	1,551.1	115.2	43.6	55.8	1,207.9	1,422.5	19.1	19.9%	-8.3%
30 FY2017 Management Plan/FY2018 Governor	96.1	44.5	85.0	1,325.2	1,550.8	115.2	43.6	55.8	1,207.9	1,422.5			
31 Supplemental		0.3			0.3					0.0			
32 Duplicated Authorizations Non-additive (G)			31.5		31.5			7.1		7.1			
33 Total Operating and Capital Appropriations	4,358.5	1,032.0	759.1	3,545.0	9,694.6	4,330.8	1,036.2	680.6	3,442.3	9,489.9	(27.7)	-0.6%	-2.1%
34 Permanent Fund Dividend	0.0	695.7	0.0	0.0	695.7	695.7	0.0	0.0	0.0	695.7			
35 Permanent Fund Dividend Transfer (K)		695.7			695.7	695.7				695.7			
36 Total Expenditures Including the PF Transfer	4,358.5	1,727.6	759.1	3,545.0	10,390.2	5,026.5	1,036.2	680.6	3,442.3	10,185.5	668.0	15.3%	-2.0%
37 Fund Transfers	30.0	2,470.3	0.0	0.0	2,500.3	15.5	2,546.7	0.0	0.0	2,562.2			
38 Other Transfers (L)	15.6	39.3			54.9	15.5	13.7			29.2			
39 AK Capital Income Fund (Am Hess) (M)	14.4	23.0			37.4		26.0			26.0			
40 Permanent Fund Earnings Reserve to General Fund		2,408.0			2,408.0		2,507.0			2,507.0			
41 Final Transfer to/(from) CBR	(462.9)					(891.7)							

Notes

A Total Unrestricted General Fund Revenue: Line 2 is based on information from the Department of Revenue Fall 2016 Revenue Forecast.

Unrestricted General Fund Revenue	FY2017	FY2018
Oil Price (ANS West Coast Spot per barrel)	\$46.81	\$54.00
Average ANS oil production (ths barrels/day)	490.3	455.6
Unrestricted General Fund Revenue	\$1,446.7	\$1,624.1

Corporate Dividends	FY2017	FY2018
Alaska Industrial Development and Export Authority (AIDEA)	\$6.3	\$9.5
Alaska Housing Finance Corporation for Projects	\$13.5	\$18.4
Alaska Student Loan Corporation	\$0.0	\$1.2
Total as Unrestricted General Funds	\$19.8	\$29.1

B Permanent Fund Earnings Reserve: Includes royalties above the constitutional 25% minimum in the amounts of \$51.9M in FY2017 and \$54.1M in FY2018.

C Motor Fuel Tax: Includes pending legislation for increases to motor fuel tax. Existing motor fuel tax classified and Unrestricted General Funds is reclassified as Designated General Funds in FY2018.

D Carryforward and Reappropriations: Includes fund sources for reappropriations and other appropriations (typically roll-forwards of prior year multi-year appropriations) that do not require additional FY2017 or FY2018 revenue.

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

F 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 13. The FY2017 and FY2018 proposed total K-12 Foundation Program and Pupil Transportation expenditures is shown on line 12. 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. Note that additional formula programs with the department of Education and Early Development are included on line 13.

Public Education Fund Expenditures	FY2017	FY2018
K-12 Foundation Formula	\$1,170,334.5	\$1,176,466.6
Pupil Transportation	\$72,619.8	\$72,619.8
Public Education Fund Total	1,242,954.3	1,249,086.4

G 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.

H 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.

I Fund Capitalizations: Line 19 consists of the Alaska Children's Trust Grant Account, the Disaster Relief Fund, the Crime Victim Compensation Fund, the Alaska Clean Water Fund, the Alaska Drinking Water Fund, the Municipal Bond Bank Reserve Fund, the Election Fund, the Fish and Game Revenue Bond Redemption Fund and the Emerging Energy Technology fund.

J REAA/Small Municipal School District Fund: The REAA/Small Municipal School District Fund is capitalized with \$31.2 million Unrestricted General Funds in FY2017, and \$40.6 million Unrestricted General Funds in FY2018, per AS 14.11.025. In FY2017, \$7.1 is appropriated from the REAA/Small Municipal School District Fund as a capital project, shown in the Designated General Funds column on line 29. There are currently no capital projects appropriated from the REAA/Small Municipal School District Fund for FY2018.

K PF Dividends / PFD Division Operations: Line 35 includes both the amounts for Permanent Fund Dividend (PFD) checks and other State operating costs of the PFD. The amount appropriated is sufficient to provide for PFD checks in the amount of \$1,000 to each eligible individual for FY2017 and FY2018.

Permanent Fund Dividend Fund Other Expenditures	FY2017	FY2018
Department of Revenue, Division of Permanent Fund Dividend operations	\$9.0	\$8.2
Department of Health and Social Services, Public Assistance PFD Hold Harmless	\$17.7	\$17.7
Total	\$26.7	\$25.9

included in Line 10
included in Line 13

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 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 \$15-35 million per year, plus other appropriations. The financial information for this is from the Alaska Permanent Fund Corporation Fund Financial History & Projections as of October 31, 2016.