

State of Alaska Fiscal Summary--FY11 and FY12

(\$ millions)

	FY11 Management Plan						FY12 Governor's Request						Change in GF	
	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)	5,395.2	770.1	6,165.3	537.4	3,145.6	9,848.3	5,732.4	760.8	6,493.2	494.4	2,901.6	9,889.2	327.9	5.3%
Unrestricted General Fund Revenue (Fall 2010) (2)	5,371.8	-	5,371.8	-	-	5,371.8	5,743.9	-	5,743.9	-	-	5,743.9		
Reappropriation and Carryforward (3)	21.4	0.6	22.0	0.9	144.8	167.7	-	-	-	-	-	-		
Corporate Dividends (4)	1.9	-	1.9	-	-	1.9	(11.5)	-	(11.5)	-	-	(11.5)		
Designated General Fund Revenue (5)	-	769.5	769.5	-	-	769.5	-	760.8	760.8	-	-	760.8		
Other State Funds and Federal Receipts	-	-	-	536.5	3,000.8	3,537.4	-	-	-	494.4	2,901.6	3,396.0		
APPROPRIATIONS														
TOTAL OPERATING APPROPRIATIONS	4,797.9	706.7	5,504.6	442.4	2,134.9	8,082.0	5,066.2	726.7	5,792.9	449.5	2,071.8	8,314.3	288.3	5.2%
Agency Operations	3,761.6	685.5	4,447.1	390.1	2,089.0	6,926.1	3,909.2	704.6	4,613.9	408.3	2,028.7	7,050.9	166.8	3.8%
Current Fiscal Year Appropriations (Includes Fiscal Notes)	3,711.6	685.5	4,397.1	390.1	2,089.0	6,876.1	3,859.2	704.6	4,563.9	408.3	2,028.7	7,000.9	166.8	3.8%
Agency Operations (Non-Formula)	1,991.5	633.1	2,624.6	385.9	1,059.8	4,070.3	2,060.5	648.1	2,708.5	405.5	919.2	4,033.3	84.0	3.2%
K-12 Formula and Pupil Transportation	1,114.3	10.7	1,125.0	-	23.5	1,148.5	1,124.7	12.4	1,137.0	-	23.5	1,160.5	12.0	1.1%
Other Formula Programs	605.8	41.7	647.5	2.8	973.6	1,623.9	674.1	44.2	718.3	2.8	1,086.0	1,807.2	70.9	10.9%
Revised Programs Legislatively Approved	-	-	-	1.4	32.1	33.5	-	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (6)	-	-	-	657.2	-	657.2	-	-	-	681.9	-	681.9	-	-
Supplemental Operating Appropriations	50.0	0.0	50.0	0.0	0.0	50.0	50.0	0.0	50.0	0.0	0.0	50.0	-	0.0%
Statewide Operations	1,036.4	21.2	1,057.6	52.4	45.9	1,155.8	1,157.0	22.0	1,179.0	41.2	43.2	1,263.4	121.5	11.5%
Current Fiscal Year Appropriations	1,036.4	21.2	1,057.6	52.4	45.9	1,155.8	1,157.0	22.0	1,179.0	41.2	43.2	1,263.4	121.5	11.5%
Debt Service	171.5	21.2	192.7	52.4	12.4	257.4	208.8	21.6	230.4	41.1	13.0	284.6	37.7	19.6%
Local Government Support	60.0	-	60.0	-	-	60.0	60.0	-	60.0	-	-	60.0	-	0.0%
Oil & Gas Investment Tax Credits	430.0	-	430.0	-	-	430.0	400.0	-	400.0	-	-	400.0	(30.0)	-7.0%
Other Fund Capitalization	11.6	0.0	11.6	-	33.5	45.1	7.5	0.4	7.9	0.0	30.2	38.1	(3.6)	-31.5%
Direct Appropriations to Retirement	357.6	-	357.6	-	-	357.6	479.5	-	479.5	-	-	479.5	121.9	34.1%
Resource Rebate	4.5	-	4.5	-	-	4.5	-	-	-	-	-	-	(4.5)	-100.0%
Judgments, Claims and Settlements	1.2	-	1.2	-	-	1.2	1.2	-	1.2	-	-	-	-	0.0%
Duplicated Authorization (non-additive) (6)	-	-	-	19.9	-	19.9	-	-	-	20.9	-	20.9	-	-
TOTAL CAPITAL APPROPRIATIONS	549.7	59.7	609.3	85.5	1,010.7	1,705.6	691.7	30.0	721.6	36.1	829.7	1,587.5	112.3	18.4%
Current Fiscal Year Appropriations	549.7	59.7	609.3	85.5	1,010.7	1,705.6	691.7	30.0	721.6	36.1	829.7	1,587.5	112.3	18.4%
Project Appropriations & RPLs (Revised Programs)	407.3	59,662.0	466.9	85.5	1,010.7	1,563.2	531.7	30.0	561.6	36.1	829.7	1,427.5	94.7	20.3%
Fund Capitalization	142.4	0.0	142.4	0.0	0.0	142.4	160.0	0.0	160.0	0.0	0.0	160.0	17.6	12.4%
Projects Funded with General Obligation Bonds (non-additive)	0.0	0.0	0.0	397.2	0.0	397.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Projects Funded with Other Debt Proceeds (non-additive)	0.0	0.0	0.0	29.6	0.0	29.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Capital Vetoes (non-additive)	(100.3)	(25.3)	(125.5)	(6.4)	(0.3)	(132.2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Duplicated Authorization (non-additive) (6)	0.0	0.0	0.0	459.7	0.0	459.7	0.0	0.0	0.0	74.3	0.0	74.3	0.0	0.0%
Money on the Street (includes all fund sources) (7)	549.7	59.7	609.3	545.2	1,010.7	2,165.3	691.7	30.0	721.6	110.5	829.7	1,661.8	112.3	18.4%
Pre-Transfers Authorization (unduplicated)	5,347.6	766.4	6,114.0	527.9	3,145.6	9,787.5	5,757.9	756.6	6,514.5	485.7	2,901.6	9,901.8	400.6	6.6%
Pre-Transfers Surplus/(Deficit)	47.6	0.9%	of UGF Revenue				(25.5)	-0.4%	of UGF Revenue					

Notes:

January 11, 2011

- (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 48-51 of the summary. Permanent Fund earnings and balance information is reported in part 2 of the fiscal summary.
- (2) The Department of Revenue's December 2010 oil forecast for FY11 is 0.616 mbd at \$77.96 per barrel; the FY12 forecast is 0.622 mbd at \$82.67/bbl.
- (3) Carryforward is money that was appropriated in a prior year that is made available for spending in FY11 via multiyear appropriations or reappropriations. FY12 carryforward will be unknown until the close of FY11.
- (4) Funds made available to the state by the boards of the Alaska Industrial Development and Export Authority (AIDEA) and Alaska Housing Finance Corporation (AHFC) are included in the revenue forecast. The amounts on this line correct estimates reported in the revenue forecast.
- (5) 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.
- (6) Duplicated authorizations 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. 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.
- (7) From an accounting perspective, unduplicated authorization is the best measure of capital spending. However, adding duplicated fund sources provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.

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	FY11 Management Plan						FY12 Governor's Request						Change in GF	
	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	\$	%
	37	62.2	3.7	65.9	9.5	-	75.4	(309.9)	4.2	(305.7)	8.8	-	(296.9)	(371.6)
38	62.2	3.7	65.9	9.5	0.0	75.4	(309.9)	4.2	(305.7)	8.8	0.0	(296.9)	(371.6)	-563.5%
39	Designated Savings (Public Education Fund)	16.7	-	16.7	-	-	16.3	-	16.3	-	-	16.3	-	-
40	Designated Savings (Railbelt Energy Fund)	-	-	-	-	-	(65.7)	-	(65.7)	-	-	(65.7)	-	-
41	Undesignated Savings (Alaska Housing Capital Corp)	-	-	-	-	-	(295.4)	-	(295.4)	-	-	(295.4)	-	-
42	Undesignated Savings (Other)	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Other Operating Transfers	10.6	3.7	14.3	9.5	-	9.9	4.2	14.1	8.8	-	22.8	-	-
44	Capital Power Project Fund	10.0	-	10.0	-	-	-	-	-	-	-	-	-	-
45	Capital Renewable Energy Fund	25.0	-	25.0	-	-	25.0	-	25.0	-	-	25.0	-	-
46	Post-Transfers Authorization (unduplicated)	5,409.8	770.1	6,179.9	537.4	3,145.6	5,448.0	760.8	6,208.8	494.4	2,901.6	9,604.8	28.9	0.5%
47	<i>Post-Transfer Balance to/(from) the SBR</i>	<i>(14.6)</i>	<i>-0.3%</i>	<i>of UGF Revenue</i>			<i>284.3</i>	<i>5.0%</i>	<i>of UGF Revenue</i>					
48	Permanent Fund	1,200.0	42.0	1,242.0	6.9	-	1,468.0	41.8	1,509.8	7.0	-	1,516.8		
49	Permanent Fund Dividends	696.0	-	696.0	-	-	524.0	-	524.0	-	-	524.0	-	-
50	Deposits to Principal	501.0	-	501.0	-	-	922.0	-	922.0	-	-	922.0	-	-
51	<i>Other Uses of Earnings (included in op or cap budget) (9)</i>	<i>3.0</i>	<i>42.0</i>	<i>45.0</i>	<i>6.9</i>	<i>-</i>	<i>22.0</i>	<i>41.8</i>	<i>63.8</i>	<i>7.0</i>	<i>-</i>	<i>70.8</i>		
52	Total Authorization (unduplicated)	6,606.8	770.1	7,376.9	537.4	3,145.6	6,894.0	760.8	7,654.8	494.4	2,901.6	11,050.8	277.9	3.8%
	FISCAL YEAR SUMMARY	6,544.6	766.4	7,311.0	527.9	3,145.6	7,203.9	756.6	7,960.5	485.7	2,901.6	11,347.8	649.6	8.9%
	Agency Operations	3,761.6	685.5	4,447.1	390.1	2,089.0	3,909.2	704.6	4,613.9	408.3	2,028.7	7,050.9	166.8	3.8%
	Statewide Operations	1,036.4	21.2	1,057.6	52.4	45.9	1,157.0	22.0	1,179.0	41.2	43.2	1,263.4	121.5	11.5%
	Total Operating	4,797.9	706.7	5,504.6	442.4	2,134.9	5,066.2	726.7	5,792.9	449.5	2,071.8	8,314.3	288.3	5.2%
	Capital	549.7	59.7	609.3	85.5	1,010.7	691.7	30.0	721.6	36.1	829.7	1,587.5	112.3	18.4%
	Appropriation of Permanent Fund Earnings	1,197.0	0.0	1,197.0	0.0	0.0	1,446.0	0.0	1,446.0	0.0	0.0	1,446.0	249.0	20.8%
	Transfers (nonadditive)	563.2	3.7	566.9	9.5	-	(309.9)	4.2	(305.7)	8.8	-	(296.9)	(872.6)	-153.9%

Notes:

January 11, 2011

- (8) "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 savings 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.
- (9) Amounts shown on line 51 can be considered duplicated appropriations--they are included in the operating or capital budgets above. Amounts in the UGF column indicate earnings deposited in the Capital Income Fund; amounts in the DGF column indicate costs associated with the dividend program; and amounts in the Other column reflect gross earnings of the Permanent Fund spent for purposes other than operation of the corporation.

The Governor's capital budget request includes \$19.1 million for items that Legislative Finance considers to be operating in nature. This amount has been added to agency operations (line 10) and subtracted from capital projects (line 28).

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(\$ millions)

Part 2--Approximate Balances of Savings Accounts

	FY11				FY12			
	BoY Balance	In	Out	EoY Balance	BoY Balance	In	Out	EoY Balance
Permanent Fund (no appropriations allowed)	31,624.0	1,153.0	0.0	32,777.0	32,777.0	1,645.0	0.0	34,422.0
Undesignated Savings	11,977.2	1,702.0	1,223.6	12,455.6	12,455.6	2,758.6	1,762.4	13,451.8
Permanent Fund Earnings Reserve Account	1,209.8	1,190.0	1,209.0	1,190.8	1,190.8	1,865.0	1,467.0	1,588.8
Constitutional Budget Reserve Fund (cash)	9,166.1	495.0	0.0	9,661.1	9,661.1	572.3	0.0	10,233.4
Statutory Budget Reserve Fund	1,197.5	0.0	14.6	1,182.9	1,182.9	284.3	0.0	1,467.2
Alaska Housing Capital Corporation Fund	360.7	14.0	0.0	374.7	374.7	15.0	295.4	94.3
Alaska Capital Income Fund	43.1	3.0	0.0	46.1	46.1	22.0	0.0	68.1
Designated Savings	1,737.1	1,261.1	1,198.0	1,800.3	1,800.3	1,237.7	1,274.1	1,763.9
Public Education Fund	1,171.0	1,131.0	1,114.3	1,187.7	1,187.7	1,141.0	1,124.7	1,204.0
Revenue Sharing Fund	180.0	60.0	60.0	180.0	180.0	60.0	60.0	180.0
Railbelt Energy Fund	65.5	0.0	0.0	65.5	65.5	0.0	65.7	(0.2)
Power Cost Equalization Endowment	320.7	70.1	23.7	367.1	367.1	36.7	23.7	380.1
Reserves (Excluding Permanent Fund Principal)	13,714.4	2,963.1	2,421.6	14,255.9	14,255.9	3,996.3	3,036.5	15,215.7
Unrestricted General Fund Appropriations				6,606.8				6,894.0
Years of Reserves (Reserves/UGF Appropriations)				2.16				2.21