

### Short Fiscal Summary - FY21/FY22 Budget

(\$ Millions) (Non-duplicated Funds)		FY21		FY22		Change in UGF		Change in All Funds	
		UGF	All Funds	UGF	All Funds				
1	<b>Revenue</b>	<b>4,443.2</b>	<b>10,883.0</b>	<b>4,271.9</b>	<b>10,286.1</b>	<b>(171.3)</b>	<b>-4%</b>	<b>(596.9)</b>	<b>-5%</b>
2	UGF Revenue (Fall 2020 Forecast)	1,243.1	1,311.0	1,202.6	1,244.0	(40.5)	-3%	(67.0)	-5%
3	POMV Draw	3,091.5	3,091.5	3,069.3	3,069.3	(22.2)	-1%	(22.2)	-1%
4	Misc/Adjust/Non-UGF Revenue	108.6	6,480.5	-	5,972.8	(108.6)		(507.7)	-8%
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5	<b>Appropriations</b>	<b>6,520.8</b>	<b>12,953.7</b>	<b>6,313.8</b>	<b>12,324.8</b>	<b>(207.0)</b>	<b>-3%</b>	<b>(628.9)</b>	<b>-5%</b>
6	<b>Operating Budget</b>	<b>4,490.0</b>	<b>9,708.4</b>	<b>4,231.3</b>	<b>8,826.2</b>	<b>(258.6)</b>	<b>-6%</b>	<b>(882.2)</b>	<b>-9%</b>
7	Agency Operations	4,008.9	8,349.9	3,810.5	8,073.5	(198.4)	-5%	(276.5)	-3%
8	Statewide Items (1)	446.3	1,339.8	420.8	752.7	(25.5)	-6%	(587.0)	-44%
9	Supplemental Appropriations	34.8	18.7	-	-	(34.8)		(18.7)	
10	<b>Capital Budget</b>	<b>125.3</b>	<b>1,271.9</b>	<b>58.5</b>	<b>1,433.2</b>	<b>(66.8)</b>	<b>-53%</b>	<b>161.4</b>	<b>13%</b>
11	Current Year Appropriations	120.3	1,201.9	58.5	1,433.2	(61.8)	-51%	231.3	19%
12	Supplemental Appropriations	5.0	69.9	-	-	(5.0)		(69.9)	
13	<b>Permanent Fund</b>	<b>1,905.5</b>	<b>1,973.4</b>	<b>2,023.9</b>	<b>2,065.3</b>	<b>118.4</b>	<b>6%</b>	<b>91.9</b>	<b>5%</b>
14	Permanent Fund Dividends	1,905.5	1,905.5	2,023.9	2,023.9	118.4	6%	118.4	6%
15	Inflation Proofing/Other Deposits	-	67.9	-	41.4				
16	<b>Pre-Transfer Surplus/(Deficit)</b>	<b>(2,077.7)</b>		<b>(2,041.9)</b>					
17	Permanent Fund Earnings Reserve Account	(1,225.5)		(2,023.9)					
18	Other Fund Transfers	40.9		19.9					
18	<b>Post-Transfer Surplus/(Deficit)</b>	<b>(893.1)</b>		<b>(37.9)</b>					
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19	CBR Direct Appropriations	(1,064.2)		-					
20	Draw After Direct CBR Appropriations	171.1		(37.9)					
21	<b>Total CBR Draw</b>	<b>(893.1)</b>		<b>(37.9)</b>					

  

Reserve Balances (EOY)		
	FY21	FY22
<b>CBR</b>	930.9	918.6
<b>ERA</b>	12,052.8	10,955.6

(1) FY22 includes Governor's proposed retirement system (PERS) legislation

**State of Alaska Detailed Fiscal Summary--FY21 and FY22**

(\$ millions)

	FY21 Management Plan + Governor's Supplementals					FY22 Governor					Change in UGF	
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>REVENUE</b>	<b>4,443.2</b>	<b>1,069.8</b>	<b>739.6</b>	<b>4,630.4</b>	<b>10,883.0</b>	<b>4,271.9</b>	<b>990.7</b>	<b>948.6</b>	<b>4,074.8</b>	<b>10,286.1</b>	<b>(171.3)</b>	<b>-3.9%</b>
Unrestricted General Fund Revenue (Fall 20 Forecast) (1)	1,243.1	67.9	-	-	1,311.0	1,202.6	41.4	-	-	1,244.0		
POMV Payout from ERA	3,091.5	-	-	-	3,091.5	3,069.3	-	-	-	3,069.3		
Carryforward, Repeals, and Reappropriations (2)	108.6	69.5	8.5	193.5	380.1	-	-	-	-	-		
Restricted Revenue (3)	-	932.4	731.1	4,436.9	6,100.4	-	949.3	948.6	4,074.8	5,972.8		
<b>APPROPRIATIONS</b>												
<b>TOTAL OPERATING APPROPRIATIONS</b>	<b>4,490.0</b>	<b>946.4</b>	<b>698.0</b>	<b>3,573.9</b>	<b>9,708.4</b>	<b>4,231.3</b>	<b>876.1</b>	<b>802.6</b>	<b>2,916.2</b>	<b>8,826.2</b>	<b>(258.6)</b>	<b>-5.8%</b>
<b>Agency Operations</b>	<b>4,013.7</b>	<b>815.6</b>	<b>620.7</b>	<b>2,909.9</b>	<b>8,359.9</b>	<b>3,810.5</b>	<b>785.4</b>	<b>606.0</b>	<b>2,871.5</b>	<b>8,073.5</b>	<b>(203.1)</b>	<b>-5.1%</b>
<b>Current Fiscal Year Appropriations</b>	<b>4,008.9</b>	<b>810.4</b>	<b>620.7</b>	<b>2,909.9</b>	<b>8,349.9</b>	<b>3,810.5</b>	<b>785.4</b>	<b>606.0</b>	<b>2,871.5</b>	<b>8,073.5</b>	<b>(198.4)</b>	<b>-4.9%</b>
Agency Operations (Non-Formula) (9)	1,946.4	761.8	574.9	988.2	4,271.3	1,810.0	734.3	558.8	999.9	4,103.1	(136.4)	-7.0%
K-12 Foundation and Pupil Transportation (Formula)	1,260.5	-	30.3	20.8	1,311.6	1,233.7	-	31.7	20.8	1,286.3	(26.8)	-2.1%
Medicaid Services (Formula)	645.1	0.9	15.5	1,750.6	2,412.1	610.0	0.9	15.5	1,750.5	2,376.9	(35.1)	-5.4%
Other Formula Programs	157.0	47.7	-	97.8	302.5	156.8	50.2	-	100.2	307.2	(0.2)	-0.1%
Revised Programs Legislatively Approved (RPLs)	-	-	-	52.5	52.5	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (4)	-	-	890.9	-	890.9	-	-	852.6	-	852.6	-	-
<b>Supplemental Appropriations (Agency Operations)</b>	<b>4.8</b>	<b>5.2</b>	<b>-</b>	<b>-</b>	<b>9.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4.8)</b>	
Supplemental Appropriations	4.8	5.2	-	-	9.9	-	-	-	-	-	-	-
<b>Statewide Items</b>	<b>476.3</b>	<b>130.8</b>	<b>77.4</b>	<b>664.0</b>	<b>1,348.5</b>	<b>420.8</b>	<b>90.7</b>	<b>196.6</b>	<b>44.7</b>	<b>752.7</b>	<b>(55.5)</b>	<b>-11.7%</b>
<b>Current Fiscal Year Appropriations</b>	<b>446.3</b>	<b>130.8</b>	<b>98.6</b>	<b>664.0</b>	<b>1,339.8</b>	<b>420.8</b>	<b>90.7</b>	<b>196.6</b>	<b>44.7</b>	<b>752.7</b>	<b>(25.5)</b>	<b>-5.7%</b>
Debt Service	100.7	0.0	39.3	5.2	145.3	105.0	29.3	39.5	5.3	179.1	4.3	4.2%
Fund Capitalizations	-	40.7	26.4	26.9	94.0	17.1	27.5	110.3	25.7	180.7	17.1	-
Community Assistance	-	-	-	-	-	-	12.4	-	-	12.4	-	-
REAA School Fund	-	-	-	-	-	17.1	-	-	-	17.1	17.1	-
Other Fund Capitalization	-	40.7	26.4	26.9	94.0	-	15.1	110.3	25.7	151.2	-	-
State Payments to Retirement Systems (9)	345.6	-	-	-	345.6	342.0	-	-	-	342.0	(3.6)	-1.0%
Retirement System (PERS) Proposed Legislation (5)	-	-	-	-	-	(43.3)	4.6	24.9	13.8	(0.0)	-	-
Shared Taxes	-	36.6	32.9	-	69.5	-	29.2	21.8	-	51.0	-	-
Alaska Comprehensive Insurance Program	-	53.5	-	78.8	132.3	-	-	-	-	-	-	-
Revised Programs Legislatively Approved (RPLs)	-	-	-	553.1	553.1	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (4)	-	-	716.7	-	716.7	-	-	9.4	-	9.4	-	-
<b>Supplemental Appropriations (Statewide Items)</b>	<b>30.0</b>	<b>-</b>	<b>(21.3)</b>	<b>-</b>	<b>8.7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Supplemental Appropriations	30.0	-	(21.3)	-	8.7	-	-	-	-	-	-	-
<b>TOTAL CAPITAL APPROPRIATIONS</b>	<b>125.3</b>	<b>48.7</b>	<b>41.3</b>	<b>1,056.5</b>	<b>1,271.9</b>	<b>58.5</b>	<b>70.3</b>	<b>145.7</b>	<b>1,158.6</b>	<b>1,433.2</b>	<b>(66.8)</b>	<b>-53.3%</b>
<b>Current Fiscal Year Appropriations</b>	<b>120.3</b>	<b>25.2</b>	<b>37.7</b>	<b>1,018.7</b>	<b>1,201.9</b>	<b>58.5</b>	<b>70.3</b>	<b>145.7</b>	<b>1,158.6</b>	<b>1,433.2</b>	<b>(61.8)</b>	<b>-51.3%</b>
Project Appropriations	120.3	25.2	37.4	983.3	1,166.2	58.5	70.3	145.7	1,158.6	1,433.2	(61.8)	-
Revised Programs Legislatively Approved (RPLs)	-	-	0.3	35.4	35.7	-	-	-	-	-	-	-
Duplicated Authorization (non-additive) (4)	-	-	17.7	-	17.7	-	-	30.5	-	30.5	-	-
<b>Supplemental Appropriations (Capital)</b>	<b>5.0</b>	<b>23.5</b>	<b>3.6</b>	<b>37.8</b>	<b>69.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5.0)</b>	
Capital Projects	5.0	23.5	3.6	37.8	69.9	-	-	-	-	-	(5.0)	-100.0%
Duplicated Authorization (non-additive) (4)	-	-	25.5	-	25.5	-	-	-	-	-	-	-
Money on the Street (includes all fund sources) (6)	125.3	48.7	84.5	1,056.5	1,315.1	58.5	70.3	176.3	1,158.6	1,463.8	-	-
<b>Pre-Permanent Fund Authorization (unduplicated)</b>	<b>4,615.3</b>	<b>995.2</b>	<b>739.4</b>	<b>4,630.4</b>	<b>10,980.3</b>	<b>4,289.9</b>	<b>946.4</b>	<b>948.3</b>	<b>4,074.8</b>	<b>10,259.5</b>	<b>(325.4)</b>	<b>-7.1%</b>
Revenue less operating and capital appropriations	(172.2)	-	-	-	-	(18.0)	-	-	-	-	-	-
<b>Permanent Fund Appropriations</b>	<b>1,905.5</b>	<b>67.9</b>	<b>-</b>	<b>-</b>	<b>1,973.4</b>	<b>2,023.9</b>	<b>41.4</b>	<b>-</b>	<b>-</b>	<b>2,065.3</b>	<b>118.4</b>	<b>6.2%</b>
Permanent Fund Dividends (9)	680.0	-	-	-	680.0	2,023.9	-	-	-	2,023.9	1,343.9	197.6%
Amerada Hess Earnings to Alaska Capital Income Fund	-	67.9	-	-	67.9	-	41.4	-	-	41.4	-	-
Inflation Proofing Deposits to Principal	-	-	-	-	-	-	-	-	-	-	-	-
Inflation Proofing Deposits from ERA	-	-	-	-	-	-	-	-	-	-	-	-
<b>Supplemental Appropriations (Permanent Fund)</b>	<b>1,225.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,225.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,225.5)</b>	
Permanent Fund Dividends	1,225.5	-	-	-	1,225.5	-	-	-	-	-	-	-
<b>Pre-Transfers Authorization (unduplicated)</b>	<b>6,520.8</b>	<b>1,063.1</b>	<b>739.4</b>	<b>4,630.4</b>	<b>12,953.7</b>	<b>6,313.8</b>	<b>987.8</b>	<b>948.3</b>	<b>4,074.8</b>	<b>12,324.8</b>	<b>(207.0)</b>	<b>-3.2%</b>
Pre-Transfer Surplus/(Deficit) (8)	(2,077.7)	Revenue =	68.1%	of Appropriations		(2,041.9)	Revenue =	67.7%	of Appropriations			

## State of Alaska Detailed Fiscal Summary--FY21 and FY22

(\$ millions)

	FY21 Management Plan + Governor's Supplementals					FY22 Governor					Change in UGF	
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
<b>Fund Transfers (7)</b>	<b>(1,184.6)</b>	<b>6.7</b>	<b>0.2</b>	<b>-</b>	<b>(1,176.9)</b>	<b>(2,004.0)</b>	<b>3.0</b>	<b>0.3</b>	<b>-</b>	<b>23.1</b>	<b>(819.4)</b>	
<b>Current Fiscal Year Transfers</b>	<b>30.4</b>	<b>2.9</b>	<b>0.2</b>	<b>-</b>	<b>33.6</b>	<b>19.9</b>	<b>3.0</b>	<b>0.3</b>	<b>-</b>	<b>23.1</b>	<b>(10.5)</b>	
AK Marine Highway System Fund	14.5	-	-	-	14.5	-	-	-	-	-	(14.5)	
Alaska Capital Income Fund (non-additive)	-	-	-	-	-	5.3	-	-	-	5.3	-	
Oil & Hazardous Substance Fund	15.6	1.9	-	-	17.5	14.3	1.9	-	-	16.2	(1.3)	-8.0%
Other Fund Transfers	0.4	1.0	0.2	-	1.6	0.3	1.1	0.3	-	1.6	(0.0)	
<b>Supplemental Appropriations (Fund Transfers)</b>	<b>(1,215.0)</b>	<b>3.8</b>	<b>-</b>	<b>-</b>	<b>(1,210.4)</b>	<b>(2,023.9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(809.0)</b>	
Permanent Fund Earnings Reserve Account	(1,225.5)	-	-	-	(1,225.5)	(2,023.9)	-	-	-	-	-	
Alaska Capital Income Fund (non-additive)	12.8	3.8	-	-	16.5	-	-	-	-	-	(12.8)	
Alaska Housing Capital Corporation	(0.8)	-	-	-	-	-	-	-	-	-	-	
Misc. GF Transfers	(1.4)	-	-	-	(1.4)	-	-	-	-	-	1.4	
<b>Post-Transfers Authorization (unduplicated)</b>	<b>5,336.3</b>	<b>1,069.8</b>	<b>739.6</b>	<b>4,630.4</b>	<b>11,776.8</b>	<b>4,309.8</b>	<b>990.7</b>	<b>948.6</b>	<b>4,074.8</b>	<b>12,348.0</b>	<b>(1,026.5)</b>	<b>-19.2%</b>
<i>Post-Transfer Surplus/(Deficit) to/(from) CBR (8) (9)</i>	<i>(893.1)</i>	<i>Revenue =</i>	<i>83.3%</i>	<i>of Appropriations</i>		<i>(37.9)</i>	<i>Revenue =</i>	<i>99.1%</i>	<i>of Appropriations</i>			
<b>FISCAL YEAR SUMMARY</b>	<b>5,336.3</b>	<b>1,069.8</b>	<b>739.6</b>	<b>4,630.4</b>	<b>11,776.8</b>	<b>4,309.8</b>	<b>990.7</b>	<b>948.6</b>	<b>4,074.8</b>	<b>10,324.0</b>	<b>(1,026.5)</b>	<b>-19.2%</b>
<b>Agency Operations</b>	4,013.7	815.6	620.7	2,909.9	8,359.9	3,810.5	785.4	606.0	2,871.5	8,073.5	(203.1)	-5.1%
Statewide Items	476.3	130.8	77.4	664.0	1,348.5	420.8	90.7	196.6	44.7	752.7	(55.5)	-11.7%
Permanent Fund Appropriations	1,905.5	67.9	-	-	1,973.4	2,023.9	41.4	-	-	2,065.3	118.4	6.2%
<b>Total Operating</b>	<b>6,395.5</b>	<b>1,014.3</b>	<b>698.0</b>	<b>3,573.9</b>	<b>11,681.8</b>	<b>6,255.3</b>	<b>917.5</b>	<b>802.6</b>	<b>2,916.2</b>	<b>10,891.6</b>	<b>(140.2)</b>	<b>-2.2%</b>
<b>Capital</b>	<b>125.3</b>	<b>48.7</b>	<b>41.3</b>	<b>1,056.5</b>	<b>1,271.9</b>	<b>58.5</b>	<b>70.3</b>	<b>145.7</b>	<b>1,158.6</b>	<b>1,433.2</b>	<b>(66.8)</b>	<b>-53.3%</b>
<b>Transfers</b>	<b>(1,184.6)</b>	<b>6.7</b>	<b>0.2</b>	<b>-</b>	<b>(1,176.9)</b>	<b>(2,004.0)</b>	<b>3.0</b>	<b>0.3</b>	<b>-</b>	<b>(2,000.8)</b>	<b>(819.4)</b>	

**Notes:**

January 15, 2020

- (1) The Department of Revenue's Fall 2020 oil forecast for FY21 is 0.477 mbd at \$45.32 per barrel; the FY22 forecast is 0.440 mbd at \$48.00 per barrel.
- (2) Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multiyear appropriations. Repeals increase revenue by reducing prior year authorization. Total carryforward into FY22 will be unknown until the close of FY21. Reappropriations to operating budget funds are counted as UGF revenue.
- (3) Restricted revenue equals spending for each category. 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. Other funds have stricter restrictions on usage, and federal funds originate from the federal government and can be used only for a particular purpose. Several appropriations for federal receipts include "open ended" authorization that allow the agencies to accept any amount of federal funds received in connection to COVID-19 response (Medicaid, Public Health Emergency Programs, Disaster Relief Fund, Unemployment Insurance, and Workforce Services). The amount of actual FY21/FY22 federal receipts for COVID-19 response may be greater than shown.
- (4) 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 will be reflected in future operating budgets.
- (5) Retirement legislation proposal to change the payroll rate for the Public Employee Retirement System (PERS) for State of Alaska employees from 22% to the annual actuarial rate, estimated to be 30.11% in FY22. The Public Employee Retirement System (PERS) unfunded liability is financed through a combination of contributions from PERS employers of 22 percent of payroll and a state assistance payment for the remaining liability made by the State of Alaska. The proposed change to the PERS statutes will impact the State of Alaska as a PERS employer by lifting the 22 percent cap on the payroll contribution for the State of Alaska only. All other PERS and all TRS employers' rates will remain unchanged.
- (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) "Fund 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. For example, the appropriation to transfer court filing fees from the general fund to the civil legal services fund.
- (8) Based on language in FY21's capital budget and the FY22 budget, the General Fund deficit for FY21 and FY22 will be drawn from the Constitutional Budget Reserve Fund. The CBR balance is estimated to be \$917.9 million at the end of FY22, however general fund borrowing reduces the cash balance by approximately \$500 million for cash flow purposes.

Differences in revenue and actual spending of appropriations impact the actual CBR balance. Operating appropriations may not be fully spent, capital appropriations are not fully spent in the fiscal year appropriated, settlements and investment income can be different than projected, disasters can occur, and appropriations based on estimates or based on actual revenue received can be different than estimated. Uncertainty associated with the COVID 19 pandemic, both on State income and expenditures, along with the impact of the federal response, may result in a change in the CBR draw and balance. This fiscal summary includes appropriations and RPLs authorized through December 10, 2021.

It is unlikely that the CBR will have sufficient cash to cover appropriations or general fund cash borrowing beyond FY22.

- (9) Direct appropriations from the Constitutional Budget Reserve (CBR) are classified as unrestricted general funds. FY21 CBR appropriations total \$1,064.2 and are: \$575.1 million agency operating appropriations, \$84.6 for State Retirement appropriations, \$320 million for permanent fund dividends, \$75 million for DHSS COVID-19 response.

The Governor's budget proposes direct FY21 CBR supplemental appropriations to reappropriate \$30 million of the \$75 million DHSS COVID-19 response appropriation to the Disaster Relief Fund and \$9.5 million of capital projects to the Alaska Capital Income Fund. No direct CBR appropriations are proposed in the Governor's FY22 budget.

CBR Direct Appropriations	FY21	
Agency Operations	575.1	
DHSS Public Health Emergency COVID-19 Response	75.0	(Proposed \$30M Reappropriation to Disaster Relief Fund)
State Retirement System	84.6	
Permanent Fund Dividends	320.0	
Proposed Capital Reappropriations to AK Capital Inc Fund	9.5	
<b>Total CBR Direct Appropriations</b>	<b>1,064.2</b>	

## Projected Fund Balances -- FY21 and FY22

(\$ millions)

	FY21				FY22			
	BoY Balance	In	Out	EoY Balance	BoY Balance	In	Out	EoY Balance
<b>Total Budget Reserves and Designated Funds</b>	<b>16,134.1</b>	<b>4,946.7</b>	<b>6,594.8</b>	<b>14,486.0</b>	<b>14,486.0</b>	<b>5,444.0</b>	<b>6,553.8</b>	<b>13,376.2</b>
<b>Undesignated Reserves</b>	<b>1,763.9</b>	<b>63.0</b>	<b>894.1</b>	<b>932.8</b>	<b>932.8</b>	<b>25.6</b>	<b>38.6</b>	<b>919.7</b>
Constitutional Budget Reserve Fund	1,762.0	62.0	893.1	930.9	930.9	25.6	37.9	918.6
Statutory Budget Reserve Fund	0.0	-	-	0.0	0.0	-	-	0.0
Alaska Housing Capital Corporation Fund	1.9	1.0	1.0	1.9	1.9	-	0.8	1.1
<b>Select Designated Funds</b>	<b>14,370.2</b>	<b>4,883.8</b>	<b>5,700.7</b>	<b>13,553.2</b>	<b>13,553.2</b>	<b>5,418.4</b>	<b>6,515.2</b>	<b>12,456.4</b>
<b>Total Excluding Permanent Fund</b>	<b>1,476.0</b>	<b>142.1</b>	<b>117.8</b>	<b>1,500.4</b>	<b>1,500.4</b>	<b>152.4</b>	<b>152.0</b>	<b>1,500.8</b>
Alaska Capital Income Fund	(5.9)	23.1	17.4	(0.3)	(0.3)	49.0	49.8	(1.0)
Alaska Higher Education Investment Fund	343.8	20.6	21.0	343.3	343.3	20.5	21.8	342.0
Community Assistance Fund	60.0	28.7	20.0	68.7	68.7	12.4	22.9	58.2
Power Cost Equalization Endowment	1,078.2	69.8	59.3	1,088.6	1,088.6	70.4	57.5	1,101.5
<b>Permanent Fund Earnings Reserve Account*</b>	<b>12,894.2</b>	<b>3,498.7</b>	<b>4,340.0</b>	<b>12,052.8</b>	<b>12,052.8</b>	<b>4,023.0</b>	<b>5,120.2</b>	<b>10,955.6</b>
Unrestricted General Fund Appropriations				6,520.8				6,313.8
Reserves Ratio (Undesignated Reserves / Pre-Transfer Budget)				14%				15%
Pre-Transfer Deficit				(2,077.7)				(2,041.9)
Years of Deficit Coverage (Undesignated Reserves / Pre-Transfer Deficit)				0.45				0.45
<b>Permanent Savings</b>								
<b>Permanent Fund Principal -- Market Value * (no appropriations allowed)</b>	<b>52,408.1</b>	<b>768.7</b>	<b>0.0</b>	<b>53,176.8</b>	<b>53,176.8</b>	<b>481.0</b>	<b>0.0</b>	<b>53,657.8</b>

\* Alaska Permanent Fund Corporation (APFC) median projection for FY21 and FY22 as of November 30, 2020.

January 15, 2021