

State of Alaska

Fiscal 2010 Enacted Fiscal Summary
(dollars shown in millions)

	FY2009 Enacted				FY2010 Enacted				FY2009 to FY2010				
	General Fund	Federal Funds	Other Funds	Total Funds	General Fund	Federal Funds	Other Funds	Total Funds	GF Change	Total Change			
1 Revenues													
2 Total Unrestricted General Fund Revenues (A)	5,857.6			5,857.6	3,210.7			3,210.7					
3 Reappropriations and Carry Forward (B)	14.0	4.6	1.4	20.0									
4 Corporate Dividends (C)			87.6	87.6			84.5	84.5					
5 Federal and Other State Funds		3,429.7	1,447.9	4,877.6		2,825.2	1,159.6	3,984.8					
6 Total Revenues	5,871.6	3,434.3	1,536.9	10,842.9	3,210.7	2,825.2	1,244.1	7,280.0	(2,660.9)	-45.3%	(3,562.9)	-34.4%	
7 Authorization to Spend													
8 Agency Operating	3,378.2	1,999.6	981.9	6,359.7	3,420.3	1,739.9	995.6	6,155.8	42.1	1.2%	(203.9)	-3.3%	
9 Agency Operations (Non-formula)	1,773.3	865.5	1,598.1	4,236.9	1,810.8	846.7	1,602.0	4,259.6					
10 Agency Operations (Non-formula) - Economic Stimulus				0.0	0.6	0.7	(1.1)	0.2					
11 Revised Programs Legislatively Approved		15.3	0.3	15.6				0.0					
12 Formula Programs	648.9	835.9	99.2	1,584.0	631.0	817.9	79.2	1,528.2					
13 Economic Stimulus Formula Program Adjustments	(54.0)	54.0		0.0	(74.5)	74.5		0.0					
14 K-12 Foundation and Pupil Transportation (D)	1,003.3			1,003.3	1,052.6			1,052.6					
15 FY2009 Operating Supplementals	6.6	(0.3)	(0.6)	5.7				0.0					
16 FY2009 Operating Supplementals - Economic Stimulus	0.0	232.6	(0.6)	232.1				0.0					
17 Operating Vetoes		(3.4)		(3.4)	(0.2)			(0.2)					
18 Duplicated Authorizations (E)			(714.4)	(714.4)			(684.6)	(684.6)					
19 Statewide Appropriations	1,098.7	40.6	77.6	1,216.9	689.7	32.0	95.3	817.0	(409.0)	-37.2%	(399.9)	-39.4%	
20 Direct Deposit to Retirement Systems	449.6			449.6	284.7			284.7					
21 Debt Service (F)	37.2	0.0	209.6	246.9	35.2	0.0	218.6	253.9					
22 Debt Retirement Fund Capitalization (F)	107.0	13.1	0.6	120.7	105.7	12.0	3.7	121.4					
23 Other Fund Transfers (G)	47.5	27.5	28.0	103.0	24.1	20.0	13.1	57.2					
24 Revenue Sharing	60.0			60.0	60.0			60.0					
25 Oil and Gas Tax Credits	400.0			400.0	180.0			180.0					
26 FY2009 Statewide Supplementals	(2.7)	0.0	(2.0)	(4.7)				0.0					
27 Statewide Vetoes				0.0				0.0					
28 Duplicated Authorizations (E)			(158.6)	(158.6)			(140.2)	(140.2)					
29 Potential Supplementals, Amendments and Legislation	0.0	0.0	0.1	0.1	56.9	0.3	0.1	57.3					
30 Statewide Supplementals (placeholder)	0.0			0.0	50.0			50.0					
31 Operating Amendments (placeholder)				0.0				0.0					
32 New Legislation (SLA 2009)	0.0	0.0	0.1	0.1	7.6	0.3	0.7	8.5					
33 New Legislation Vetoes (legislation did not pass)				0.0	(0.6)		(0.6)	(1.2)					
34 Total Operating Authorization	4,476.9	2,040.1	1,059.6	7,576.7	4,166.9	1,772.2	1,091.0	7,030.0	(310.1)	-6.9%	(546.7)	-7.7%	
35 Capital	675.3	1,394.2	477.2	2,546.8	172.3	1,053.0	153.2	1,378.5	(503.0)	-74.5%	(1,168.3)	-51.6%	
36 Project Appropriations	529.0	786.7	458.2	1,773.9	176.1	1,029.0	177.8	1,383.0					
37 FY2010 Capital - Economic Stimulus				0.0		24.5		24.5					
38 Revised Programs Legislatively Approved		20.6	100.0	120.6				0.0					
39 Fund Transfers for Capital Projects	140.0	0.1	0.0	140.1	2.5	0.0	61.3	63.8					
40 AK Capital Income Fund Capitalization (Am Hess) (H)			0.0	0.0			0.0	0.0					
41 General Obligation Bond Capital Projects			315.1	315.1				0.0					
42 FY2009 Capital Supplementals	6.3	115.7	119.1	241.2				0.0					
43 FY2009 Capital Supplementals - Economic Stimulus		499.6	1.0	500.6				0.0					
44 Economic Stimulus - Replace Funded Projects (non-add)		58.4		58.4				0.0					
45 Capital Vetoes		(28.6)	(5.0)	(33.5)	(6.3)	(0.6)		(6.9)					
46 Duplicated Authorizations (E)			(511.2)	(511.2)			(85.9)	(85.9)					
47 Potential Capital Amendments	0.0	0.0	0.0	0.0				0.0					
48 Total Capital Authorization	675.3	1,394.2	477.2	2,546.8	172.3	1,053.0	153.2	1,378.5	(503.0)	-74.5%	(1,168.3)	-51.6%	
49 Total Authorization to Spend	5,152.2	3,434.3	1,536.9	10,123.5	4,339.2	2,825.2	1,244.1	8,408.5	(813.1)	-15.8%	(1,715.0)	-18.3%	
50 PF Dividends / PFD Division Operations and FY2009 Resource Rebate (I)	746.4		918.0	1,664.4			868.0	868.0					
51 PF Inflation Proofing			1,143.0	1,143.0		0.1	865.0	865.1					
52 Total AK Permanent Fund	746.4	0.0	2,061.0	2,807.4	0.0	0.1	1,733.0	1,733.1					
53 Totals with Permanent Fund	5,898.7	3,434.3	3,597.9	12,930.9	4,339.2	2,825.2	2,977.1	10,141.5					
54 Totals with Permanent Fund less Resource Rebate	5,152.2	3,434.3	3,597.9	12,184.5	4,339.2	2,825.2	2,977.1	10,141.5	(813.1)	-15.8%	(2,042.9)	-17.8%	
55 Additional Savings / Investments	760.3	0.0	0.0	760.3	(1,052.6)	0.0	0.0	(1,052.6)					
56 FY2009 CBR Savings Deposit	1,000.0												
57 Oil and Gas Tax Credit Fund	(450.0)												
58 Oil and Gas Tax Credit Fund - Veto	35.0												
59 Public Education Fund	175.3				(1,052.6)								
60 Total Authorization to Spend and Saving / Investments	6,659.0	3,434.3	3,597.9	13,691.2	3,286.6	2,825.2	2,977.1	9,089.0					
61 Balance to/(from) Constitutional/Statutory Budget Reserve	(787.3)				(75.9)								

State of Alaska

Notes

A Total Unrestricted General Fund Revenues: Unrestricted Revenues are from the Department of Revenue Spring 2009 Forecast. FY2009 Unrestricted Revenues are based on an ANS West Coast oil price of \$65.70 per barrel and estimated production of .689 million barrels per day. FY2010 Unrestricted Revenues are based on an ANS West Coast oil price at \$58.29 per barrel and .655 million barrels per day.

B Reappropriations and Carry Forward: Includes fund sources for reappropriations and other appropriations (typically roll-forwards of prior year authorizations) that were posted to FY2009 subsequent to the FY2009 Conference Committee, and that do not require additional FY2009 revenue.

C Corporate Dividends: Includes funds made available to the State by the boards of the Alaska Industrial Development and Export Authority (AIDEA), Alaska Housing Finance Corporation (AHFC) and Alaska Student Loan Corporation (ASLC). The AIDEA dividend is \$23.8 million for FY2009 and \$22.7 million for FY2010. The total AHFC transfer for dividend, capital projects, loan programs and debt service is \$65.9 million for FY2009 and \$68.7 million for FY2010. Since AHFC's debt payments for general government purpose bonds do not require appropriation, the net transfers appropriated here are \$59.7 million for FY2009 and \$62.5 million for FY2010. The ASLC Dividend is \$4.1 million for FY2009; there is no ASLC Dividend for FY2010.

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 Foundation Program and Pupil Transportation from operating formula programs (line 12), since expenditures from the fund do not require appropriation.

The FY2009 and FY2010 proposed Education K-12 Foundation Program and Pupil Transportation expenditures are shown as funds expended from the Public Education Fund on line 14.

Public Education Fund	Foundation	Pupil Transportation	Total
FY2009	944,776.2	58,516.6	1,003,292.8
FY2010	992,268.5	60,293.8	1,052,562.3
FY2011	1,049,674.8	62,239.9	1,111,914.7

The pre-funding of the FY2011 PEF did not pass in the 2009 legislative session. Therefore, the FY2010 K-12 Foundation Program and Pupil Transportation is drawn entirely from the PEF balance, as shown on line 59.

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 debt payments from the Debt Retirement Fund.

F Debt Service / Debt Retirement Fund Capitalization: The Debt Service line (line 21) includes actual payment of debt obligations, primarily general obligation bonds, State debt reimbursement programs, certificates of participation (lease-financing), and International Airports revenue bonds. Some of these debt payments are made from the Debt Retirement Fund, which is capitalized from a variety of fund sources. The Debt Retirement Fund Capitalization line (line 22) identifies various funding sources used to pay debt from the Debt Retirement Fund.

G Other Fund Transfers: Other Fund Capitalization includes capitalization of various State operating funds, such as the Fish and Game Fund, Power Cost Equalization and Rural Electric Capitalization Fund, and others.

H Alaska Capital Income Fund Capitalization: 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 \$28-29 million per year, plus other appropriations. Those projects have been reduced in the FY2009 and FY2010 columns per the Alaska Permanent Fund Corporation Fund Financial History & Projections as of March 31, 2009.

I PF Dividends / PFD Division Operations: Line 50 includes both the amounts for Permanent Fund Dividend (PFD) checks and other State operating costs of the PFD. In FY2009 the State will spend \$20.7 million for Department of Revenue, Division of Permanent Fund Dividends operations (\$7.1 million) and DHSS Public Assistance PFD Hold Harmless (\$13.6 million). In FY2010 the amounts will be \$21 million for Department of Revenue, Division of Permanent Fund Dividends operations (\$7.4 million), and DHSS Public Assistance PFD Hold Harmless (\$13.6 million).

The FY2009 GF one-time resource rebate of \$746.4 million is shown here as it was distributed with the FY2009 Permanent Fund Dividend.

The financial information for the Permanent Fund section (lines 50-52) is from the Alaska Permanent Fund Corporation Fund Financial History & Projections as of March 31, 2009. These financial statements are available on the Alaska Permanent Fund website: www.APFC.org.