

**State of Alaska**  
**Fiscal 2011 Governor Fiscal Summary**  
(dollars shown in millions)

	FY2010 Authorized				FY2011 Governor				GF Change	GF % Change	Total % Change
	General Fund	Federal Funds	Other Funds	Total Funds	General Fund	Federal Funds	Other Funds	Total Funds			
<b>1 Revenues</b>											
2 Total Unrestricted General Fund Revenues (A)	4,777.9			4,777.9	5,236.6			5,236.6			
3 Reappropriations and Carry Forward (B)	22.1	146.4	1.3	169.8				0.0			
4 Corporate Dividends (C)			85.3	85.3			59.5	59.5			
5 Federal and Other State Funds		2,935.6	1,138.2	4,073.8		2,769.2	1,382.9	4,152.1			
<b>6 Total Revenues</b>	<b>4,800.0</b>	<b>3,082.0</b>	<b>1,224.8</b>	<b>9,106.8</b>	<b>5,236.6</b>	<b>2,769.2</b>	<b>1,442.4</b>	<b>9,448.2</b>	<b>436.6</b>	<b>9.09%</b>	<b>3.7%</b>
<b>7 Authorization to Spend</b>											
<b>8 Operating</b>	<b>3,443.8</b>	<b>1,912.5</b>	<b>996.7</b>	<b>6,353.0</b>	<b>3,581.3</b>	<b>1,885.5</b>	<b>1,014.8</b>	<b>6,481.6</b>	<b>137.5</b>	<b>3.99%</b>	<b>2.0%</b>
9 Agency Operations (Non-formula)	1,685.3	988.3	1,598.5	4,272.1	1,724.7	939.5	1,635.1	4,299.3	39.4	2.34%	
10 Revised Programs Legislatively Approved		10.2	0.2	10.4				0.0			
11 Legislature and Courts Operations	153.7	1.7	2.6	158.0	162.9	1.7	2.6	167.1	9.1	5.94%	
12 Agency Operations (Formula)	546.1	912.4	79.2	1,537.7	576.7	944.3	75.7	1,596.7	30.6	5.61%	
13 K-12 Foundation and Pupil Transportation (D)	1,058.7			1,058.7	1,117.0			1,117.0	58.3	5.50%	
14 Duplicated Authorizations (E)			(683.9)	(683.9)			(683.6)	(683.6)			
<b>15 Statewide Appropriations</b>	<b>689.7</b>	<b>32.0</b>	<b>95.3</b>	<b>817.0</b>	<b>786.6</b>	<b>44.4</b>	<b>97.3</b>	<b>928.4</b>	<b>96.9</b>	<b>14.06%</b>	
16 Direct Deposit to Retirement Systems	284.7			284.7	357.6			357.6	72.9		
17 Debt Service (F)	140.9	12.0	222.4	375.3	166.5	12.4	97.2	276.0	25.5		
18 Other Fund Transfers (G)	24.1	20.0	13.1	57.2	22.6	32.1	14.3	69.0	(1.5)		
19 Revenue Sharing	60.0			60.0	60.0			60.0	0.0		
20 Oil and Gas Tax Credits	180.0			180.0	180.0			180.0	0.0		
21 Duplicated Authorizations (E)			(140.2)	(140.2)			(14.2)	(14.2)			
<b>22 Potential Supplementals, Amendments and Legislation</b>	<b>50.0</b>	<b>0.0</b>	<b>0.0</b>	<b>50.0</b>	<b>52.0</b>	<b>0.0</b>	<b>7.0</b>	<b>59.0</b>	<b>2.0</b>		
23 Statewide Supplementals (placeholder)	50.0			50.0	50.0			50.0	0.0		
24 New Legislation (SLA 2010)				0.0			7.0	9.0			
<b>25 Total Operating Authorization</b>	<b>4,183.5</b>	<b>1,944.5</b>	<b>1,092.0</b>	<b>7,220.0</b>	<b>4,419.9</b>	<b>1,929.9</b>	<b>1,119.1</b>	<b>7,468.9</b>	<b>236.4</b>	<b>5.65%</b>	<b>3.4%</b>
<b>26 Capital</b>											
27 Project Appropriations	171.6	1,029.0	177.8	1,378.4	284.6	837.9	370.4	1,492.9	113.0		
28 Capital - Economic Stimulus		23.9		23.9		0.3		0.3			
29 Revised Programs Legislatively Approved		84.5	0.7	85.1				0.0			
30 Fund Transfers for Capital Projects	1.5	0.0	40.3	41.8	25.1	1.1	157.0	183.1	23.6		
31 Duplicated Authorizations (E)			(85.9)	(85.9)			(204.1)	(204.1)			
<b>32 Total Capital Authorization</b>	<b>173.1</b>	<b>1,137.4</b>	<b>132.8</b>	<b>1,443.3</b>	<b>309.6</b>	<b>839.3</b>	<b>323.3</b>	<b>1,472.1</b>	<b>136.6</b>	<b>78.91%</b>	<b>2.0%</b>
<b>33 Total Authorization to Spend</b>	<b>4,356.5</b>	<b>3,082.0</b>	<b>1,224.8</b>	<b>8,663.3</b>	<b>4,729.5</b>	<b>2,769.2</b>	<b>1,442.4</b>	<b>8,941.1</b>	<b>373.0</b>	<b>8.56%</b>	<b>3.2%</b>
34 PF Dividends / PFD Division Operations (I)			590.0	590.0			637.0	637.0			
35 PF Inflation Proofing		0.1	0.0	0.1			886.0	886.0			
36 Total AK Permanent Fund		0.1	590.0	590.1			1,523.0	1,523.0			
<b>37 Totals with Permanent Fund</b>	<b>4,356.5</b>	<b>3,082.0</b>	<b>1,814.8</b>	<b>9,253.4</b>	<b>4,729.5</b>	<b>2,769.2</b>	<b>2,965.4</b>	<b>10,464.1</b>	<b>373.0</b>	<b>8.56%</b>	<b>13.1%</b>
<b>38 Additional Savings / Investments</b>	<b>58.7</b>	<b>0.0</b>	<b>0.0</b>	<b>58.7</b>	<b>413.1</b>	<b>0.0</b>	<b>(174.0)</b>	<b>239.1</b>			
39 Governor's Performance Scholarship					400.0						
40 AK Capital Income Fund Capitalization (Am Hess) (H)							3.0				
41 Alaska Housing Capital Corporation Receipts (J)							(177.0)				
42 Public Education Fund (D)	58.7			58.7	13.1						
<b>43 Total Authorization with Savings / Investments</b>	<b>4,415.2</b>			<b>4,415.2</b>	<b>5,142.6</b>			<b>5,142.6</b>			
<b>44 Balance to/(from) Constitutional/Statutory Budget Reserve</b>	<b>384.8</b>			<b>384.8</b>	<b>94.0</b>			<b>94.0</b>			

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Notes

**A Total Unrestricted General Fund Revenues:** Unrestricted Revenues are from the Department of Revenue Fall 2009 Forecast. FY2010 Unrestricted Revenues are based on an ANS West Coast oil price of \$66.93 per barrel and estimated production of .668 million barrels per day. FY2011 Unrestricted Revenues are based on an ANS West Coast oil price at \$76.35 per barrel and .631 million barrels per day.

**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 FY2010 or FY2011 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 \$22.7 million for FY2010 and \$23.4 million for FY2011, though \$23.1 million is appropriated in the Governor's budget. The total AHFC transfer for dividend, capital projects, loan programs and debt service is \$68.7 million for FY2010 and \$42.6 million for FY2011. Since AHFC's debt payments for general government purpose bonds do not require appropriation, the net transfers appropriated here are \$62.5 million for FY2010 and \$36.4 million for FY2011. There is no ASLC Dividend for FY2010 or FY2011.

**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 FY2010 and FY2011 proposed Education K-12 Foundation Program and Pupil Transportation expenditures are shown as funds expended from the Public Education Fund on line 13.

Public Education Fund Expenditures	Foundation	Pupil Transportation	Total
FY2010	997,572.3	61,149.7	1,058,722.0
FY2011	1,053,147.4	63,839.2	1,116,986.6
FY2012	1,066,048.4	64,934.0	1,130,982.4

The pre-funding of the FY2011 PEF did not pass in the 2009 legislative session. The Governor is proposing a supplemental appropriation of \$1,117.0 million to fund the FY2011 PEF with FY2010 anticipated surplus funds.

**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 Capital Improvement Project Receipts.

**F Debt Service:** The Debt Service line (line 17) includes actual payment of debt obligations, primarily general obligation bonds, State debt reimbursement programs, certificates of participation (lease-financing), and International Airports revenue bonds. Most of these debt payments were made from the Debt Retirement Fund in FY2010, which is capitalized from a variety of fund sources. In FY2011, payment of debt is being made from multiple direct appropriations rather than 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, Oil and Hazardous Substance Release Prevention Account, 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 FY2010 and FY2011 columns per the Alaska Permanent Fund Corporation Fund Financial History & Projections as of October 31, 2009.

**I PF Dividends / PFD Division Operations:** Line 34 includes both the amounts for Permanent Fund Dividend (PFD) checks and other State operating costs of the PFD. In FY2010 the State will spend \$21.0 million for Department of Revenue, Division of Permanent Fund Dividends operations (\$7.4 million) and DHSS Public Assistance PFD Hold Harmless (\$13.6 million). In FY2011 the amounts will be \$21.1 million for Department of Revenue, Division of Permanent Fund Dividends operations (\$7.5 million), and DHSS Public Assistance PFD Hold Harmless (\$13.6 million).

The financial information for the Permanent Fund section (lines 34-36) is from the Alaska Permanent Fund Corporation Fund Financial History & Projections as of October 31, 2009. These financial statements are available on the Alaska Permanent Fund website: [www.APFC.org](http://www.APFC.org).

**J Alaska Housing Capital Corporation Receipts:** In FY2006, the Legislature appropriated \$300 million to the Alaska Housing Finance Corporation (AHFC) in Sec. 14, Ch. 13, SLA 2006 for the purpose of funding capital projects. The Legislature's intent also allowed AHFC to transfer those funds and the earnings to a subsidiary corporation, which AHFC did. Those funds currently total \$356.1 million in the Alaska Housing Capital Corporation (AHCC) as of December 8, 2009. In FY2011, \$177.0 million is being drawn for Alaska Gasline Inducement Act reimbursements and gasline development.