

State of Alaska
SLA2014 Enacted Fiscal Summary
(dollars shown in millions)

	FY2014 Authorized plus Supplementals					FY2015 Enacted					UGF Change	UGF % Change	Total % Change
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Funds	Total Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Funds	Total Funds			
1 REVENUE	5,338.9	977.5	589.8	2,971.2	9,877.3	4,522.9	959.3	638.9	3,137.8	9,258.9			
2 Total Unrestricted General Fund Revenues (A)(\$106.61, \$105.06)	5,304.0				5,304.0	4,522.9				4,522.9			
3 Carryforward (B)	34.9		0.0	1.7	36.6					0.0			
4 Restricted Revenue (C)		977.5	589.8	2,969.5	4,536.8		959.3	638.9	3,137.8	4,736.0			
5 APPROPRIATIONS													
6 Total Operating	6,012.2	743.5	551.1	2,042.2	9,348.9	5,244.5	772.1	3,573.8	2,019.5	11,610.0	(767.7)	-12.8%	24.2%
7 Agency Operations	4,397.6	721.5	466.5	2,001.4	7,587.0	4,493.0	751.2	517.9	1,991.8	7,753.9	95.4	2.2%	2.2%
8 Agency Operations (Non-formula)	2,130.8	647.1	462.8	913.2	4,153.9	2,084.5	665.8	514.5	902.5	4,167.3	-46.3	-2.2%	0.3%
9 FY2014 Authorized/FY2015 Enacted	2,110.4	646.9	462.8	913.2	4,133.3	2,084.5	665.8	514.5	902.5	4,167.3			
10 Supplementals	20.5	0.1	0.0	(0.0)	20.6					0.0			
11 Legislature and Courts Operations	177.6	0.6	0.7	1.7	180.5	188.8	0.6	0.5	1.3	191.3	11.2	6.3%	6.0%
12 FY2014 Authorized/FY2015 Enacted	186.6	0.6	0.7	1.7	189.6	188.8	0.6	0.5	1.3	191.3			
13 Supplementals	(9.0)				(9.0)					0.0			
14 Total K-12 Foundation and Pupil Transportation (D)	1,216.2	10.5		20.8	1,247.5	1,339.7	10.0		20.8	1,370.5	123.5	10.2%	9.9%
15 Agency Operations (Formula)	873.0	63.4	2.8	1,063.9	2,003.0	879.9	74.9	2.8	1,067.2	2,024.8	6.9	0.8%	1.1%
16 FY2014 Authorized/FY2015 Enacted	873.0	63.4	2.8	1,063.9	2,003.0	879.9	74.9	2.8	1,067.2	2,024.8			
17 Revised Programs Legislatively Approved			0.2	1.9	2.1					0.0			
18 Duplicated Authorizations Non-additive (E)			738.9		738.9			736.4		736.4			
19 Statewide Operations	1,614.6	22.0	84.6	40.8	1,761.9	751.6	20.8	3,055.9	27.7	3,856.1	(863.0)	-53.5%	118.9%
20 Debt Service (F) (less duplicated funds \$15.7, \$8.8)	192.0	20.8	77.5	17.5	307.8	218.8	19.3	50.3	5.2	293.7	26.9	14.0%	-4.6%
21 FY2014 Authorized/FY2015 Enacted	207.4	20.8	54.5	17.5	300.1	218.8	19.3	50.3	5.2	293.7			
22 Supplementals	(15.4)		23.0	(0.0)	7.6					0.0			
23 Direct Appropriations to Retirement	633.8				633.8	5.2		3,000.0		3,005.2	(628.5)	-99.2%	374.2%
24 Fund Capitalizations (G) (less duplicated funds (\$3.5, 3.3))	108.3	1.2	7.1	23.3	139.8	5.5	1.5	5.6	22.5	35.1	-102.8	-94.9%	-74.9%
25 FY2014 Authorized/FY2015 Enacted	6.0	1.2	7.1	23.3	37.5	5.5	1.5	5.6	22.5	35.1			
26 Supplementals	102.3				102.3					0.0			
27 Revenue Sharing	60.0				60.0	52.0				52.0			
28 Oil and Gas Tax Credits	600.0				600.0	450.0				450.0			
29 Judgments, Claims and Settlements	20.6				20.6					0.0			
30 FY2014 Authorized	17.1				17.1					0.0			
31 Supplementals	3.5				3.5					0.0			
32 Supplementals Placeholder					0.0	20.0				20.0			
33 Duplicated Authorizations Non-additive (E)			19.1		19.1			12.1		12.1			
34 Total Capital	1,310.4	219.5	36.8	929.0	2,495.7	594.9	164.5	65.1	1,118.2	1,942.7	(715.5)	-54.6%	-22.2%
35 Project Appropriations	853.4	219.5	36.8	928.1	2,037.8	594.9	164.5	65.1	1,118.2	1,942.7	(258.5)	-30.3%	-4.7%
36 FY2014 Authorized/FY2015 Enacted	769.2	212.8	34.8	928.1	1,944.8	594.9	164.5	65.1	1,118.2	1,942.7			
37 Supplementals	84.2	6.8	2.0		93.0					0.0			
38 Revised Programs Legislatively Approved				0.9	0.9					0.0			
39 AGIA Reimbursement Fund	25.0				25.0					0.0			
40 Sustainable Energy Transmission & Supply Development Fund	75.0				75.0					0.0			
41 FY2014 Authorized	125.0				125.0					0.0			
42 Supplemental (H)	(50.0)				(50.0)					0.0			
43 In-State Gas Pipeline Fund (I)	355.0				355.0					0.0			
44 Other Fund Capitalizations (G)	2.0				2.0					0.0			
45 Duplicated Authorizations Non-additive (E)			58.3		58.3			200.9		200.9			
46 Pre-Transfer Authorization	7,322.6	963.0	587.9	2,971.2	11,844.6	5,839.4	936.5	3,638.9	3,137.8	13,552.6	(1,483.2)	-20.3%	14.4%
47 Fund Transfers	(269.6)	14.4	1.9	0.0	(253.2)	67.7	22.8	(3,000.0)	0.0	(2,909.5)			
48 Designated Reserves/Loan Funds													
49 Public Education Fund - Budget Year Draw (D)	(1,191.4)				(1,191.4)	(1,244.6)				(1,244.6)			
50 Public Education Fund - Future Year Funding (D)	1,192.7				1,192.7	1,303.0				1,303.0			
51 Power Project Fund	10.0				10.0					0.0			
52 Undesignated Reserves													
53 AHFC Subsidiary (I)	(411.6)				(411.6)	(63.1)				(63.1)			
54 FY2014 Authorized/FY2015 Enacted	(374.1)				(374.1)	(63.1)				(63.1)			
55 Supplementals	(37.5)				(37.5)					0.0			
56 Other Transfers					0.0					0.0			
57 REAA/Small Municipal School District Fund (J)	36.2				36.2	40.0				40.0			
58 Renewable Energy Grant Fund (K)	25.0				25.0	20.0				20.0			
59 Constitutional Budget Reserve Fund (L)		14.4	1.9	0.0	85.9	12.5	22.8	(3,000.0)	0.0	(3,000.0)			
60 Other Transfers (M)	69.5	14.4	1.9	0.0	85.9	12.5	22.8	0.0	0.0	35.3			
61 FY2014 Authorized/FY2015 Enacted	9.5	14.4	1.9		25.9	12.5	22.8			35.3			
62 Supplementals	60.0				60.0					0.0			
63 Total Authorization to Spend	7,052.9	977.5	589.8	2,971.2	11,591.4	5,907.2	959.3	638.9	3,137.8	10,643.2	(1,145.8)	-16.2%	-8.2%
64 Post-Transfer Balance to/(from) SBR	(1,714.1)				(1,714.1)	(1,384.3)				(1,384.3)			
65 Permanent Fund Appropriations	0.0	1,635.0	0.0	0.0	1,635.0	0.0	2,137.0	0.0	0.0	2,137.0			
66 PF Dividends / PFD Division Operations (N)		1,070.0			1,070.0		1,150.0			1,150.0			
67 PF Inflation Proofing		545.0			545.0		965.0			965.0			
68 AK Capital Income Fund (Am Hess) (O)		20.0			20.0		22.0			22.0			
69 Total Authorization to Spend with Permanent Fund	7,052.9	2,612.5	589.8	2,971.2	13,226.4	5,907.2	3,096.3	638.9	3,137.8	12,780.2	(1,145.8)	-16.2%	-3.4%
70 Fiscal Year Summary (Includes Permanent Fund)	7,052.9	2,612.5	589.8	2,971.2	13,226.4	5,907.2	3,096.3	638.9	3,137.8	12,780.2	(1,145.8)	-16.2%	-3.4%
71 Agency Operations	4,397.6	721.5	466.5	2,001.4	7,587.0	4,493.0	751.2	517.9	1,991.8	7,753.9	95.4	2.2%	2.2%
72 Statewide Totals	1,614.6	22.0	84.6	40.8	1,761.9	751.6	20.8	3,055.9	27.7	3,856.1	(863.0)	-53.5%	118.9%
73 Total Operating	6,012.2	743.5	551.1	2,042.2	9,348.9	5,244.5	772.1	3,573.8	2,019.5	11,610.0	(767.7)	-12.8%	24.2%
74 Capital	1,310.4	219.5	36.8	929.0	2,495.7	594.9	164.5	65.1	1,118.2	1,942.7	(715.5)	-54.6%	22.2%
75 Total Authorization Pre-Transfers	7,322.6	963.0	587.9	2,971.2	11,844.6	5,839.4	936.5	3,638.9	3,137.8	13,552.6	(1,483.2)	-20.3%	14.4%
76 Fund Transfers	(269.6)	14.4	1.9	0.0	(253.2)	67.7	22.8	(3,000.0)	0.0	(2,909.5)			
77 Total Authorization to Spend	7,052.9	977.5	589.8	2,971.2	11,591.4	5,907.2	959.3	638.9	3,137.8	10,643.2	(1,145.8)	-16.2%	-8.2%
78 Permanent Fund Appropriations	0.0	1,635.0	0.0	0.0	1,635.0	0.0	2,137.0	0.0	0.0	2,137.0			

Notes

A Total Unrestricted General Fund Revenue: Line 2 is based on information from the Department of Revenue Spring 2014 Revenue Forecast.

Unrestricted General Fund Revenue	FY2014	FY2015
Oil Price (ANS West Coast Spot per barrel)	\$106.61	\$105.06
Average ANS oil production (ths barrels/day)	521.5	495.9
Unrestricted General Fund Revenue	\$5,304.0	\$4,522.9

Corporate Dividends	FY2014	FY2015
Alaska Industrial Development and Export Authority (AIDEA)	\$20.7	\$10.7
Alaska Housing Finance Corporation for Projects	\$0.0	\$0.0
Total as Unrestricted General Funds	\$20.7	\$10.7
Total AHFC Dividend for Capital Projects and Debt Service	\$10.6	\$7.5

B Carryforward: Includes fund sources for reappropriations and other appropriations (typically roll-forwards of prior year multi-year appropriations) that do not require additional FY2014 or FY2015 revenue.

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

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 Public Education from Agency Operations (Formula) on line 15. The FY2014 and FY2015 proposed total K-12 Foundation Program and Pupil Transportation expenditures are shown on line 14. Line 14 also includes funding outside the formula for school districts that do not come out of the PEF. 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.

Public Education Fund Expenditures	FY2014	FY2015*	FY2016
K-12 Foundation Formula	\$1,115,748.0	\$1,167,573.3	\$1,180,316.1
Pupil Transportation	\$75,466.0	\$75,773.9	\$78,693.2
Public Education Fund Total	1,191,214.0	1,244,647.2	1,259,009.3
UGF funding outside of the Formula	25,000.0	42,953.5	
One-time funding for FY2016		32,243.7	32,243.7
One-time funding for FY2017		19,904.2	
Line 14 Total/FY2016 Estimate	1,216,214.0	1,339,748.6	1,291,253.0

*The amount on line 14 includes \$52.1 million funded in FY2015 as multi-year operating appropriations for FY2016 and FY2017 funding in addition to the Foundation Formula for State Aid to School Districts.

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 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.

G Fund Capitalizations: Line 24 consists of the Alaska Children's Trust Grant Account, the Disaster Relief Fund, the Crime Victim Compensation Fund, the Trauma Care Fund, the Alaska Clean Water Fund, the Alaska Drinking Water Fund, the Muni Bond Bank Reserve Fund, the Fish and Game Revenue Bond Redemption Fund, the Election Fund and the Alaska Liquefied Natural Gas Project Fund. Line 44 consists of the Emerging Technology Fund.

H Sustainable Energy Transmission and Supply Development Fund Supplemental: \$50.0 million of an FY2013 capitalization of this fund is reappropriated to the University of Alaska for design and construction of the University of Fairbanks campus combined heat and power plant on line 37.

I AHFC Subsidiary Account Fund Transfers: In the FY2014 column, \$355.0 million in AHCC Receipts capitalize the In-state Pipeline Fund on line 43; \$19.1 million is for a capital project for the Alaska Railroad Corporation for Positive Train Control on line 36; and a \$37.5 million fund transfer to the Alaska Capital Income Fund included on line 62. In the FY2015 column, \$22.5 million is for a capital project for the State Library, Archives and Museum Facility on line 36, and \$40.6 million is for a capital project for the University of Alaska Anchorage Engineering Building on line 36.

J REAA/Small Municipal School District Fund: The REAA/Small Municipal School District Fund is capitalized with \$35.8 million Unrestricted General Funds plus interest estimated to be .4 in FY2014, and \$39.9 million Unrestricted General Funds, plus interest estimated to be .1 in FY2015, per AS 14.11.025. \$71.2 million in FY2014, and \$40.5 million in FY2015, in grants are appropriated from the REAA/Small Municipal School District Fund on line 35 in the Designated General Funds column.

K Renewable Energy Grant Fund: The Renewable Energy Grant Fund is capitalized with \$25.0 million Unrestricted General Funds in FY2014, and \$20.0 million Unrestricted General Funds in FY2015. \$25.0 million in FY2014, and \$22.8 million in FY2015, in grants are appropriated from the Renewable Energy Grant Fund on line 35 in the Designated General Funds column.

L Constitutional Budget Reserve Fund: Line 59 transfers \$3.0 billion from the Constitutional Budget Reserve to the retirement trust funds, on line 23.

M 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 others.

N PF Dividends / PFD Division Operations: Line 66 includes both the amounts for Permanent Fund Dividend (PFD) checks and other State operating costs of the PFD.

Permanent Fund Dividend Fund Other Expenditures	FY2014	FY2015
Department of Revenue, Division of Permanent Fund Dividend operations	\$8.3	\$8.2
Department of Health and Social Services, Public Assistance PFD Hold Harmless	\$17.5	\$17.7
Total	\$25.8	\$26.0

included in Line 8
included in Line 15

The financial information for the Permanent Fund section (lines 65-69) is from the Alaska Permanent Fund Corporation Fund Financial History & Projections as of April 30, 2014. These financial statements are available on the Alaska Permanent Fund website: www.APFC.org.

O 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 \$13-28 million per year, plus other appropriations. Line 62 includes supplemental appropriations in the amount of \$15.0 million from the Gambling Tax revenue from the Passenger Vessel Gaming and Gambling Tax Account and \$37.5 million from the AHCC Subsidiary Account (I) to the Alaska Capital Income Fund.