

# State of Alaska - Office of Management and Budget

## Fiscal Year 2024 Fiscal Summary (in Millions) - June 19, 2023



### FY2023 Management Plan plus Enrolled Supplementals

### FY2024 Enrolled with Vetoes Budget

### FY2023 to FY2024

Uses Of Funds	UGF	DGF	Other	Federal	FY2023 Total	UGF	DGF	Other	Federal	FY2024 Total	UGF Change	UGF %
<b>Expenditures:</b>												
<b>Total Operating</b>	<b>4,797.8</b>	<b>941.8</b>	<b>793.8</b>	<b>4,377.0</b>	<b>10,910.4</b>	<b>4,729.4</b>	<b>844.7</b>	<b>812.5</b>	<b>3,235.1</b>	<b>9,621.6</b>	<b>(68.5)</b>	<b>-1%</b>
<b>Agency Operations</b>	<b>4,220.8</b>	<b>744.1</b>	<b>727.7</b>	<b>3,974.9</b>	<b>9,667.6</b>	<b>4,367.1</b>	<b>781.8</b>	<b>753.6</b>	<b>3,170.2</b>	<b>9,072.7</b>	<b>146.3</b>	<b>3%</b>
Agency Non-Formula	2,085.7	689.5	680.5	1,997.2	5,452.9	2,159.5	715.2	705.4	1,234.3	4,814.4	73.8	4%
Agency Formula	2,135.1	54.6	47.2	1,977.8	4,214.7	2,207.6	66.6	48.2	1,935.9	4,258.3	72.5	3%
<b>Statewide Operations</b>	<b>577.0</b>	<b>197.7</b>	<b>66.0</b>	<b>402.0</b>	<b>1,242.8</b>	<b>362.3</b>	<b>62.9</b>	<b>58.9</b>	<b>64.9</b>	<b>548.9</b>	<b>(214.8)</b>	<b>-37%</b>
Debt Service	158.6	15.1	27.8	4.8	206.3	147.5	13.5	21.3	4.8	187.2	(11.1)	-7%
Retirement System	129.6	-	-	-	129.6	140.3	-	-	-	140.3	10.7	8%
Capitalizations and Other <sup>1</sup>	288.9	182.6	38.2	397.2	906.9	74.5	49.3	37.6	60.0	221.5	(214.4)	-74%
<b>Total Capital</b>	<b>734.9</b>	<b>74.0</b>	<b>73.4</b>	<b>1,765.1</b>	<b>2,647.3</b>	<b>359.8</b>	<b>73.5</b>	<b>71.5</b>	<b>2,138.1</b>	<b>2,642.9</b>	<b>(375.1)</b>	<b>-51%</b>
Appropriations	734.9	74.0	73.4	1,765.1	2,647.3	359.8	73.5	71.5	2,138.1	2,642.9	(375.1)	-51%
<b>Supplementals and RPLs</b>	<b>108.1</b>	<b>36.9</b>	<b>69.1</b>	<b>(17.7)</b>	<b>196.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Subtotal - Expenditures</b>	<b>5,640.8</b>	<b>1,052.7</b>	<b>936.3</b>	<b>6,124.3</b>	<b>13,754.1</b>	<b>5,089.1</b>	<b>918.2</b>	<b>884.0</b>	<b>5,373.2</b>	<b>12,264.5</b>	<b>(551.7)</b>	<b>-10%</b>
ERA Draw Used For PFD	2,100.4	-	-	-	2,100.4	881.6	-	-	-	881.6	(1,218.8)	-58%
<b>Total Uses of Funds</b>	<b>7,741.2</b>	<b>1,052.7</b>	<b>936.3</b>	<b>6,124.3</b>	<b>15,854.5</b>	<b>5,970.7</b>	<b>918.2</b>	<b>884.0</b>	<b>5,373.2</b>	<b>13,146.1</b>	<b>(1,770.5)</b>	<b>-23%</b>

Sources Of Funds	UGF	DGF	Other	Federal	FY2023 Total	UGF	DGF	Other	Federal	FY2024 Total	UGF Change	UGF %
<b>Unrestricted Revenue</b>	<b>3,618.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,618.9</b>	<b>2,731.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,731.1</b>	<b>(887.8)</b>	<b>-25%</b>
Petroleum	3,085.0	-	-	-	3,085.0	2,204.3	-	-	-	2,204.3	(880.7)	-29%
Non-Petroleum	458.8	-	-	-	458.8	465.4	-	-	-	465.4	6.6	1%
Investment	75.1	-	-	-	75.1	61.4	-	-	-	61.4	(13.7)	-18%
<b>POMV ERA Draw</b>	<b>3,360.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,360.6</b>	<b>3,526.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,526.1</b>	<b>165.5</b>	<b>5%</b>
<b>Restricted Revenue</b>	<b>-</b>	<b>998.2</b>	<b>936.3</b>	<b>5,435.0</b>	<b>7,369.5</b>	<b>-</b>	<b>918.2</b>	<b>884.0</b>	<b>5,373.2</b>	<b>7,175.4</b>	<b>-</b>	<b>N/A</b>
<b>Draws, Deposits, and Adjustments</b>	<b>550.6</b>	<b>54.5</b>	<b>-</b>	<b>689.3</b>	<b>1,294.4</b>	<b>10.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.6</b>	<b>(540.0)</b>	<b>-98%</b>
Direct Approp from Savings	350.3	-	-	-	350.3	-	-	-	-	-	(350.3)	-100%
Prior Year Carryforward	13.7	54.5	-	689.3	757.5	-	-	-	-	-	(13.7)	-100%
ARPA Revenue Offset	186.6	-	-	-	186.6	10.6	-	-	-	10.6	(176.0)	-94%
<b>Total Sources of Funds</b>	<b>7,530.1</b>	<b>1,052.7</b>	<b>936.3</b>	<b>6,124.3</b>	<b>15,643.5</b>	<b>6,267.8</b>	<b>918.2</b>	<b>884.0</b>	<b>5,373.2</b>	<b>13,443.2</b>	<b>(1,262.3)</b>	<b>-17%</b>
<b>Surplus/(Deficit) To/From Reserves</b>	<b>(211.1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(211.1)</b>	<b>297.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>297.1</b>	<b>-</b>	<b>-</b>

Savings Balances	SBR	CBR
<b>Beginning Balance</b>	<b>370.3</b>	<b>2,465.8</b>
FY23 Net Deposit/(Draw)	(370.3)	(12.3)
<b>FY23 Ending Balance</b>	<b>0.0</b>	<b>2,453.5</b>
FY24 Net Deposit/(Draw)	0.0	374.6
<b>FY24 Ending Balance</b>	<b>0.0</b>	<b>2,828.1</b>

PFD per Alaskan	
FY2023	FY2024
\$3,284	\$1,304

Footnotes

1. FY2023 Oil and Gas Production Tax Credits adjusted per Spring RSB estimate.
2. Revenue based on Spring Revenue Sources Book published by Department of Revenue.