

State of Alaska

Fiscal Year 2010 Governor's Amended Budget Fiscal Summary
(dollars shown in millions)

	FY2010 Governor				FY2010 Governor Amended				Amended Change	
	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)	5,275.4			5,275.4	5,275.4			5,275.4		
3 February 2009 Interim Forecast Adjustment				0.0	(2,089.5)			(2,089.5)		
4 Corporate Dividends (B)			84.5	84.5			84.5	84.5		
5 Federal and Other State Funds		2,803.8	1,272.0	4,075.9		2,905.2	1,363.9	4,269.1		
6 Total Revenues	5,275.4	2,803.8	1,356.6	9,435.8	3,185.9	2,905.2	1,448.4	7,539.5	(2,089.5)	
7 Authorization to Spend										
8 Agency Operating	3,492.4	1,667.9	989.4	6,149.7	3,428.2	1,740.9	969.7	6,138.7	(64.2)	(11.0)
9 Agency Operations (Non-formula)	1,797.6	840.4	1,608.0	4,246.0	1,816.7	847.5	1,590.6	4,254.8	19.2	8.8
10 Formula Programs and Potential Rate Adjustments	642.2	827.5	90.5	1,560.2	633.4	818.9	90.5	1,542.8	(8.9)	(17.4)
11 Economic Stimulus Formula Program Adjustments				0.0	(74.5)	74.5		0.0	(74.5)	0.0
12 K-12 Foundation and Pupil Transportation (C)	1,052.6			1,052.6	1,052.6			1,052.6	0.0	0.0
13 Duplicated Authorizations (D)			(709.1)	(709.1)			(711.4)	(711.4)		
14 Statewide Appropriations	1,002.6	32.0	110.4	1,145.0	734.5	32.0	110.6	877.1	(268.1)	(267.8)
15 Direct Deposit to Retirement Systems	451.2			451.2	284.7			284.7	(166.5)	(166.5)
16 Debt Service (E)	38.3	0.0	223.2	261.5	35.9	0.0	223.3	259.2	(2.4)	(2.3)
17 Debt Retirement Fund Capitalization (E)	118.7	12.0	3.7	134.4	118.6	12.0	3.7	134.3	(0.1)	(0.1)
18 Other Fund Capitalization (F)	34.5	20.0	34.0	88.5	35.3	20.0	34.0	89.4	0.9	0.9
19 Revenue Sharing	60.0			60.0	60.0			60.0	0.0	0.0
20 Oil and Gas Tax Credits	300.0			300.0	200.0			200.0	(100.0)	(100.0)
21 Duplicated Authorizations (D)			(150.6)	(150.6)			(150.5)	(150.5)		
22 Potential Supplementals, Amendments and Legislation	75.0	0.0	0.0	75.0	25.0	0.0	0.0	25.0	(50.0)	(50.0)
23 Statewide Supplementals (placeholder)	50.0			50.0	20.0			20.0	(30.0)	(30.0)
24 Operating Amendments (placeholder)	20.0			20.0				0.0	(20.0)	(20.0)
25 New Legislation	5.0	0.0	0.0	5.0	5.0			5.0	0.0	0.0
26 Total Operating Authorization	4,570.0	1,699.9	1,099.8	7,369.7	4,187.7	1,772.9	1,080.3	7,040.9	(382.3)	(328.8)
27 Capital	287.2	1,103.9	256.8	1,647.9	243.9	1,132.3	368.1	1,744.4	(43.2)	96.5
28 Project Appropriations	227.7	1,103.9	361.1	1,692.7	210.9	1,132.3	451.7	1,795.0		
29 AHCC Receipts Funded Projects and Fund Capitalization (G)			238.4	238.4			128.8	128.8	0.0	(109.6)
30 Fund Capitalization for Capital Projects	59.5	0.0	0.0	59.5	33.0	0.0	0.0	33.0	(26.5)	(26.5)
31 AK Capital Income Fund Capitalization (Am Hess) (H)			28.0	28.0			21.0	21.0	0.0	(7.0)
32 Duplicated Authorizations (D)			(370.7)	(370.7)			(233.4)	(233.4)		
33 Potential Capital Amendments	20.0	0.0	0.0	20.0	0.0	0.0	0.0	0.0	(20.0)	(20.0)
34 Total Capital Authorization	307.2	1,103.9	256.8	1,667.9	243.9	1,132.3	368.1	1,744.4	(63.2)	76.5
35 Total Authorization to Spend	4,877.2	2,803.8	1,356.6	9,037.6	4,431.6	2,905.2	1,448.4	8,785.3	(445.5)	(252.3)
36 PF Dividends / PFD Division Operations (I)			1,311.0	1,311.0			927.0	927.0	0.0	(384.0)
37 PF Inflation Proofing			876.0	876.0		0.1	871.0	871.1	0.0	(4.9)
38 Total AK Permanent Fund	0.0	0.0	2,187.0	2,187.0	0.0	0.1	1,798.0	1,798.1		
39 Totals with Permanent Fund	4,877.2	2,803.8	3,543.6	11,224.6	4,431.6	2,905.3	3,246.4	10,583.3		
40 Totals with Permanent Fund less Resource Rebate	4,877.2	2,803.8	3,543.6	11,224.6	4,431.6	2,905.3	3,246.4	10,583.3	(445.5)	(641.2)
41 Additional Savings / Investments	9.6	0.0	0.0	9.6	9.6	0.0	0.0	9.6		
42 Public Education Fund	9.6			9.6	9.6			9.6		
43 Total Authorization to Spend and Saving / Investments	4,886.7	2,803.8	3,543.6	11,234.1	4,441.2	2,905.3	3,246.4	10,592.9		
44 Balance/(Draw) to Constitutional Budget Reserve (J)	388.7				(1,255.3)				(1,644.0)	

State of Alaska

Notes

A Unrestricted General Fund Revenues: FY2010 Unrestricted Revenues are based on an ANS West Coast oil price at \$74.41 per barrel and .665 million barrels per day. The February 2009 Interim Forecast for Unrestricted Revenue for FY2010 Governor Amended is based on an ANS West Coast annual average oil price of \$57.78 and estimated production of .659 million barrels per day.

B 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, though \$22 million is appropriated in the Governor budget. 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.

C 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 10), 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 12.

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 amount estimated for FY2011 is funded from the estimated balance of the Public Education Fund plus \$9,565.4 from the FY2010 deposit of \$1,062,127.7.

D 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.

E Debt Service / Debt Retirement Fund Capitalization: The Debt Service line (line 16) 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 17) identifies various funding sources used to pay debt from the Debt Retirement Fund.

F Other Fund Capitalization: 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.

G AHCC Receipts Funded Projects and Fund Capitalization: In FY2006, the Legislature appropriated \$300 million to the Alaska Housing Finance Corporation (AHFC) for the purpose of funding capital projects in Sec. 14, Ch. 13, SLA 2006. 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 \$339 million in the Alaska Housing Capital Corporation (AHCC) as of mid-November, 2008. The receipts of the AHCC are the source of funds used for certain capital projects.

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 Governor's Amended columns per the Alaska Permanent Fund Corporation Fund Financial History & Projections as of December 31, 2008.

I PF Dividends / PFD Division Operations: Line 36 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 financial information for the FY2010 Amended columns is from the Alaska Permanent Fund Corporation Fund Financial History & Projections as of December 31, 2008. These financial statements are available on the Alaska Permanent Fund website: www.APFC.org.

J Balance to Constitutional Budget Reserve: The FY2010 Governor Amended column shows a negative amount based on the February 2009 Interim Forecast.