



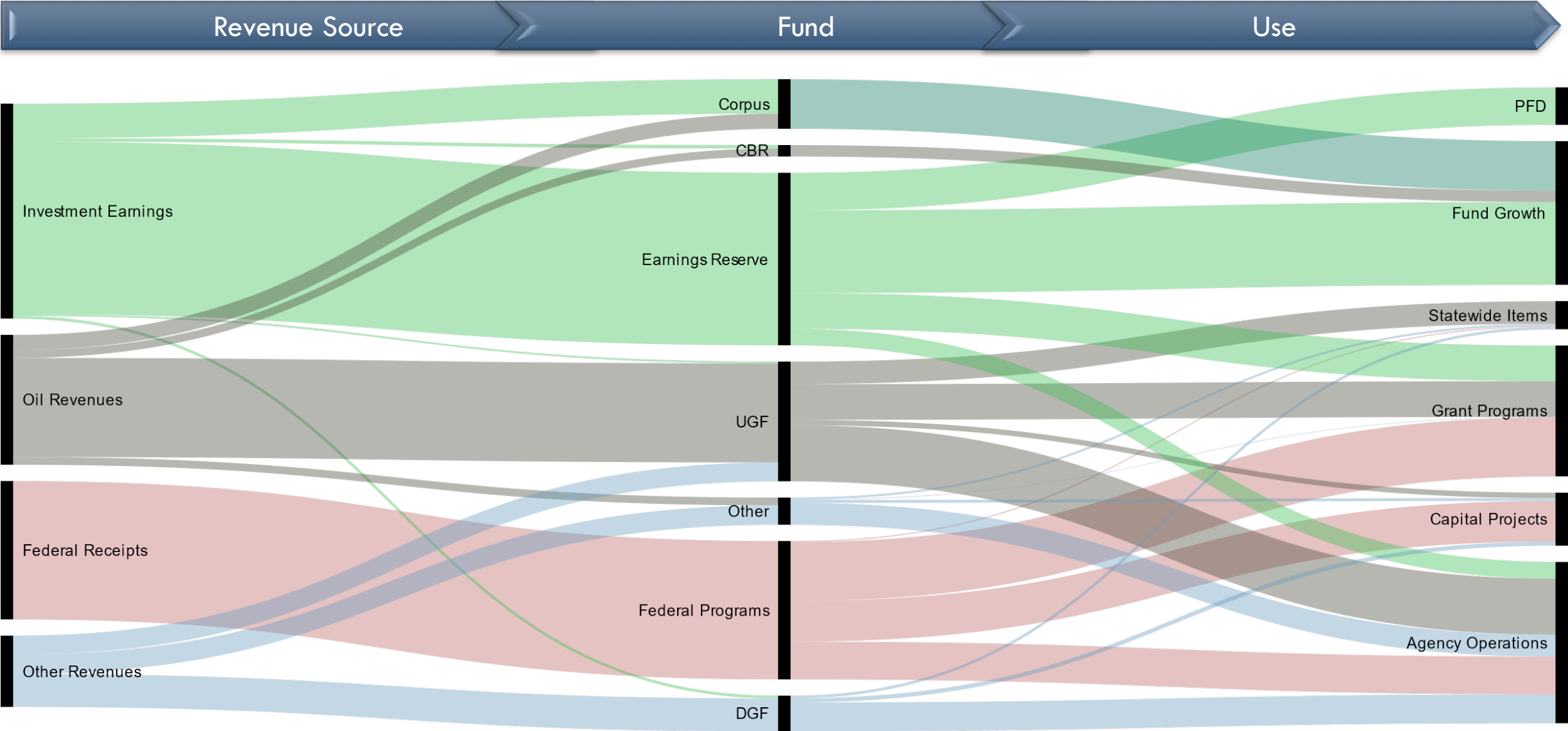
A DISCUSSION ABOUT ALASKA'S BUDGET

PRESENTED TO THE ALASKA CHAMBER OF COMMERCE

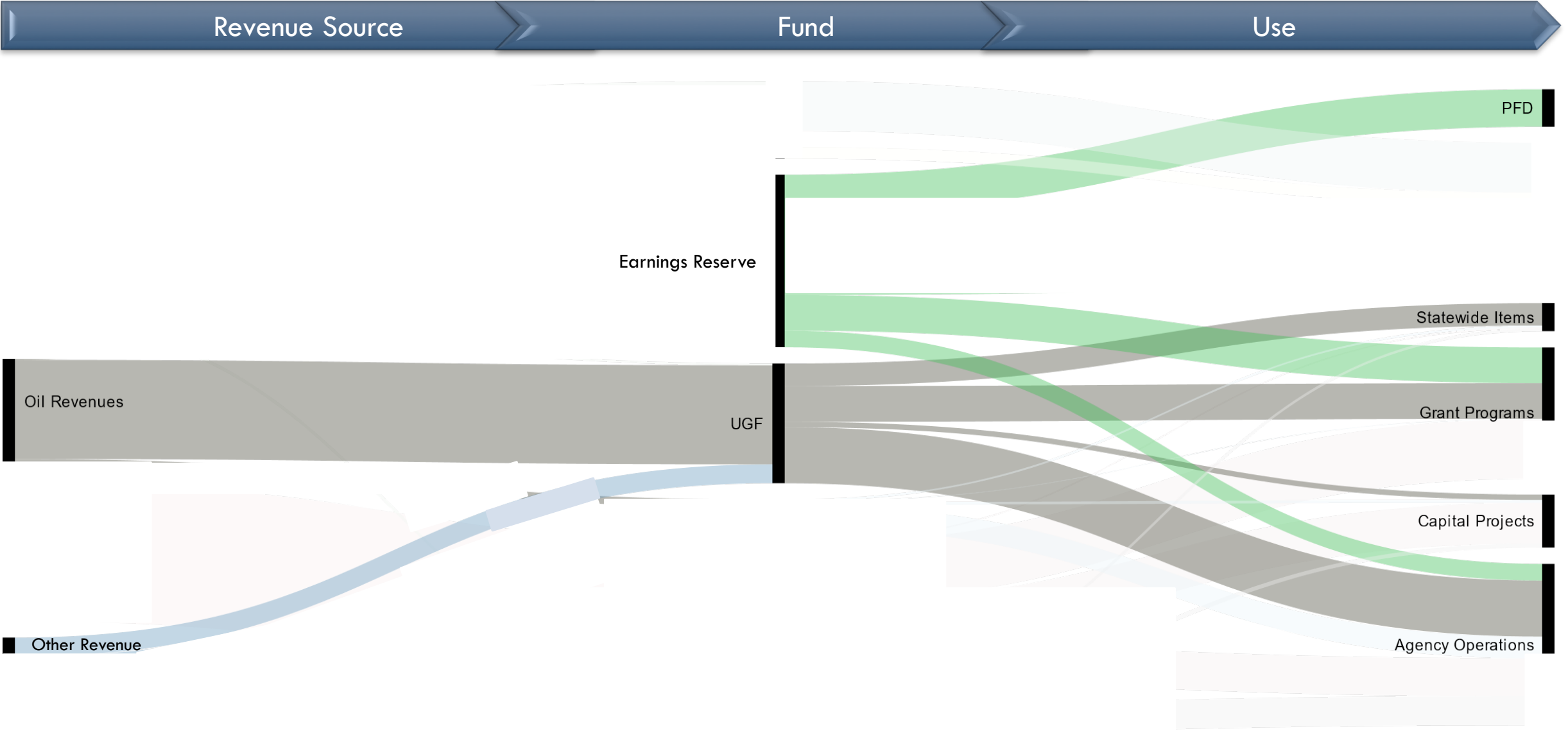
OCTOBER 25TH, 2018

MODERATED BY: ED KING, PRINCIPAL ECONOMIST

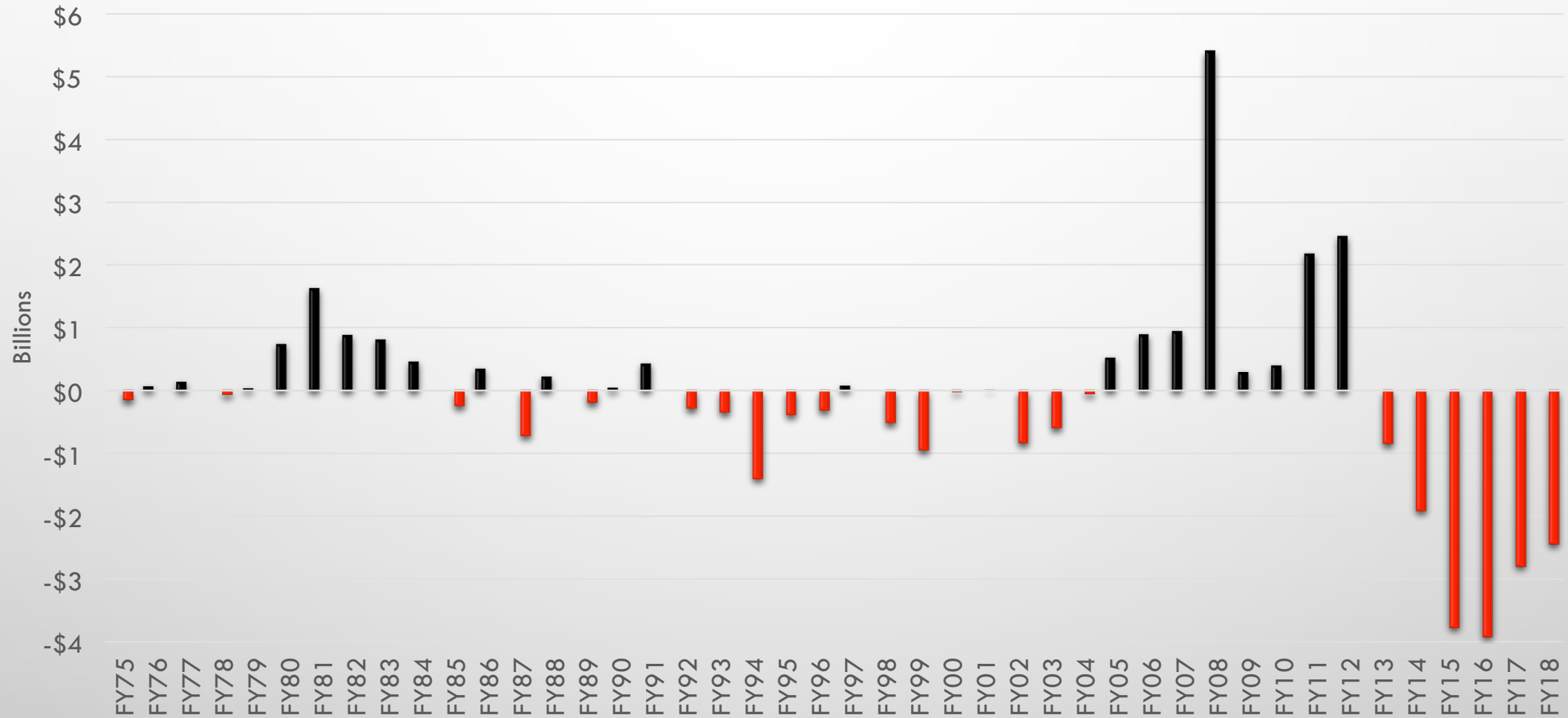
ALASKA GOVERNMENT CASH FLOWS FOR FY19



“THE BUDGET”



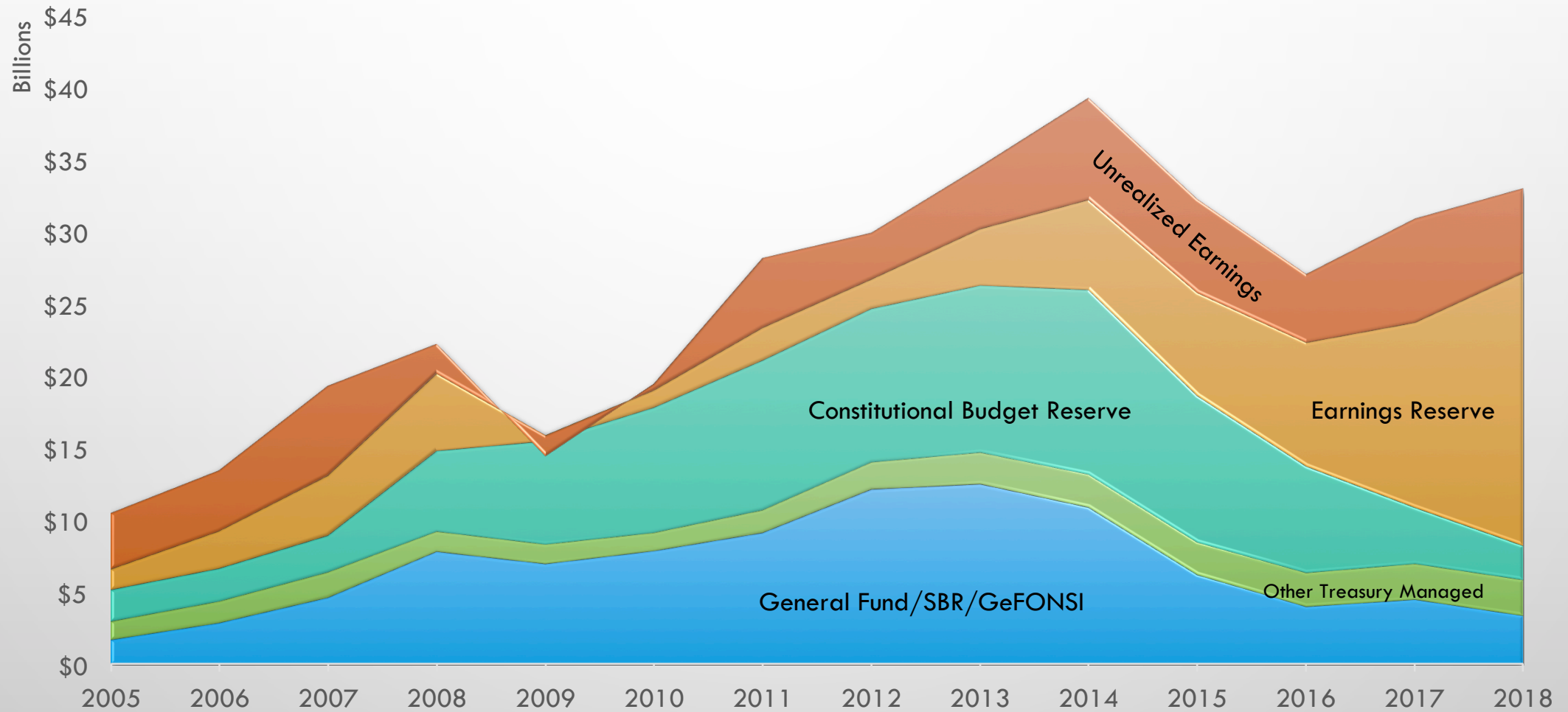
UGF SURPLUS/DEFICIT HISTORY



NET CHANGE IN SAVINGS ACCOUNT BALANCE



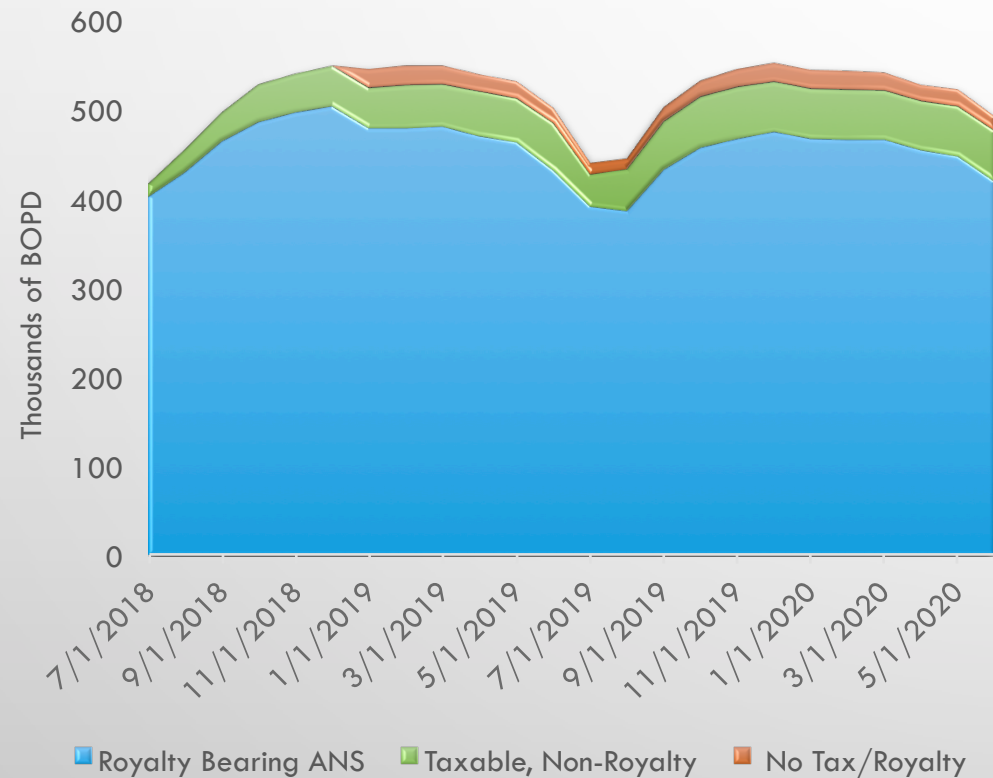
SAVINGS ACCOUNTS BALANCES



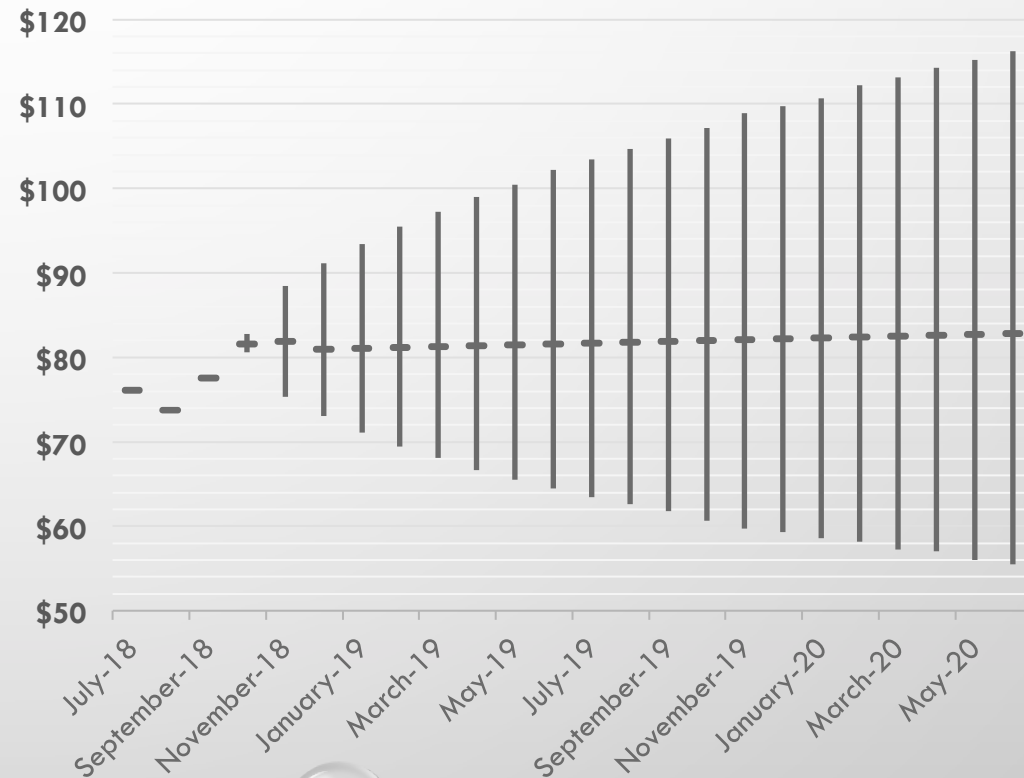
FY20 REVENUE PROJECTION

Mean UGF Estimate = \$3.3 billion
90% Confidence Interval = \$1.8 to \$6.1 billion

ANS OIL PRODUCTION



ANS OIL PRICE



PROJECTED FY20 UGF BUDGET (IN MILLIONS)

	FY19 UGF Budget	Projected FY20 UGF Budget
Agency Operations	\$ 3,937.3	\$ 4,055.4
Oil Tax Credit Formula	\$ 127.1	\$ 250.7
Retirement Contributions	\$ 271.0	\$ 302.7
Debt Service and Fund Capitalizations	\$ 216.7	\$ 237.0
Capital Budget	\$ 147.8	\$ 153.4
Total UGF Expenditures	\$ 4,699.9	\$ 4,999.2
PFD	\$ 1,023.5	\$ 2,100.0
Total UGF plus PFD	\$ 5,723.4	\$ 7,099.2
Oil Revenues	\$ 2,729.4	\$ 2,759.7
Non-Oil Revenues	\$ 516.2	\$ 520.2
POMV	\$ 2,722.6	\$ 2,933.1
Total UGF Revenues	\$ 5,968.2	\$ 6,213.0
Revenues Minus Expenditures	\$ 244.8	\$ (886.2)

The image features a light gray background with a subtle gradient. In the top-left and bottom-right corners, there are several realistic water droplets of varying sizes, rendered with soft shadows and highlights to give them a three-dimensional appearance. The text is centered in the middle of the frame.

HOW DO YOU SEE THINGS GOING NEXT
SESSION?

The image features a light gray background with a subtle gradient. In the top-left and bottom-right corners, there are clusters of realistic water droplets of various sizes, rendered with soft shadows and highlights to give them a three-dimensional appearance. The text is centered in the middle of the frame.

WHAT CAN WE EXPECT TO HAPPEN WITH THE
PFD?

The image features a light gray background with a subtle gradient. In the top-left and bottom-right corners, there are several realistic water droplets of varying sizes, some overlapping. The text is centered in the middle of the image.

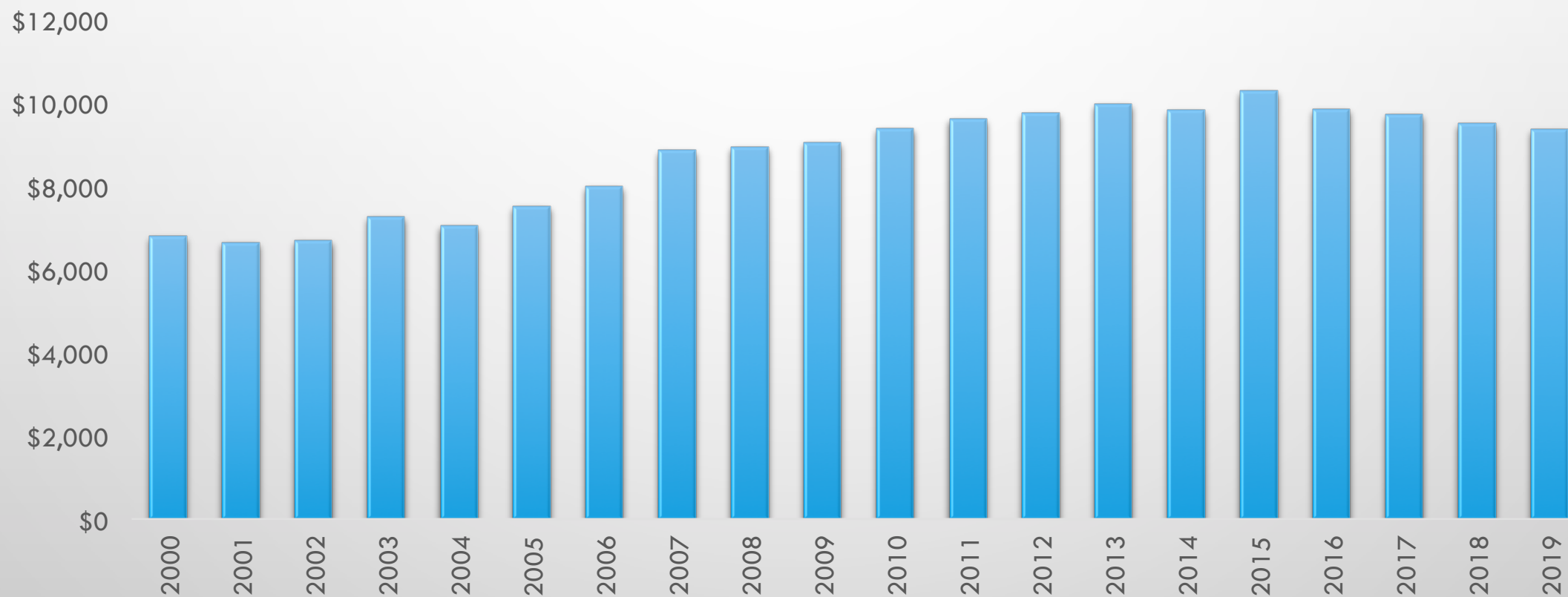
**WHAT ARE YOUR THOUGHTS ON CLEARING THE
TAX CREDITS?**

DO YOU EXPECT A BIGGER CAPITAL BUDGET?



HOW DO YOU SEE EDUCATION SPENDING MOVING FORWARD?

K-12 Funding per Student (inflation Adjusted to 2018 Dollars)



The image features a light gray gradient background. In the top-left corner, there are several realistic water droplets of varying sizes, some overlapping. In the bottom-right corner, there is a larger cluster of water droplets, including a prominent one. The text is centered in the middle of the slide.

**WHAT OTHER ISSUES SHOULD WE WATCH FOR
THE UPCOMING SESSION?**