

# Fall 2013 forecast, General Fund spending capped at \$5.6 billion through FY2024

Oil Price & Production	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Fall 2013 forecast ANS West Coast (\$/bbl.)	\$105.68	\$105.06	\$107.69	\$110.38	\$115.40	\$121.19	\$122.43	\$123.67	\$133.00	\$131.85	\$135.15
Fall 2013 forecast (Total ANS production State + Federal ths. bbl./day)	508.2	498.4	487.6	482.7	459.5	429.1	399.6	368.8	340.1	312.9	285.6
<b>Revenue vs. Spending</b> (\$millions)											
General Fund Revenues <sup>1/</sup>	\$4,964.9	\$4,532.0	\$4,609.5	\$4,980.6	\$5,105.0	\$5,135.4	\$4,810.0	\$4,502.5	\$4,653.6	\$4,129.4	\$4,006.1
General Fund Expenses	\$6,914.6	\$5,640.9	\$5,600.0	\$5,600.0	\$5,600.0	\$5,600.0	\$5,600.0	\$5,600.0	\$5,600.0	\$5,600.0	\$5,600.0
<b>Budget Surplus/Shortfall</b>	<b>\$1,949.7</b>	<b>\$1,108.9</b>	<b>\$990.5</b>	<b>\$619.4</b>	<b>\$495.0</b>	<b>\$464.6</b>	<b>\$790.0</b>	<b>\$1,097.5</b>	<b>\$946.4</b>	<b>\$1,470.6</b>	<b>\$1,593.9</b>
<b>Reserve Balances</b> (\$millions)											
CBRF Main Account Balance End of Year	\$5,885.3	\$2,941.4	\$3,003.9	\$3,076.3	\$2,723.9	\$2,337.1	\$1,617.6	\$570.4	\$0.0	\$0.0	\$0.0
CBRF Subaccount Balance End of Year	\$6,363.9	\$6,755.1	\$7,170.3	\$7,611.0	\$8,078.9	\$8,575.4	\$9,102.6	\$9,662.1	\$9,937.0	\$9,049.3	\$7,959.7
<b>CBRF Total</b>	<b>\$12,249.2</b>	<b>\$9,696.5</b>	<b>\$10,174.3</b>	<b>\$10,687.3</b>	<b>\$10,802.8</b>	<b>\$10,912.6</b>	<b>\$10,720.1</b>	<b>\$10,232.4</b>	<b>\$9,937.0</b>	<b>\$9,049.3</b>	<b>\$7,959.7</b>
Statutory Budget Reserve Balance yr. end	\$2,783.4	\$1,674.5	\$684.0	\$64.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>TOTAL RESERVES</b>	<b>\$15,032.6</b>	<b>\$11,371.0</b>	<b>\$10,858.3</b>	<b>\$10,752.0</b>	<b>\$10,802.8</b>	<b>\$10,912.6</b>	<b>\$10,720.1</b>	<b>\$10,232.4</b>	<b>\$9,937.0</b>	<b>\$9,049.3</b>	<b>\$7,959.7</b>

1. FY2014 number includes \$4,930.0 GF Unrestricted Revenue forecast, plus \$34.9 reappropriated and/or carried forward from FY2013 for total of \$4,964.9

Appropriations projections in the plan do not represent a commitment by the Administration to propose spending or generate revenue at a particular level in FY2014, FY2015 or any future year. The 10-year forecast shows that unanticipated budget shortfalls during the 10-year period could be filled primarily through the use of reserve funds; however, other fiscal tools including spending reductions would likely be used in addition to, or in lieu of, reserve funds.

The plan will be revisited as conditions warrant.

