

## FY2021 State of Alaska Fiscal Big Picture

UGF Revenue (Spring 2020 revenue forecast)	\$ (in billions)	Change from FY20	
Sustainable Permanent Fund draw	3.09	5%	
Petroleum revenue	0.72	-53%	<b>*FY22 forecasted revenue - \$4.33 billion</b>
Non-petroleum revenue	0.44	-12%	
<b>Total Revenue</b>	<b>4.24</b>	<b>-7%</b>	
Savings Account Balance	\$ (in billions)		
CBR FY21 beginning year balance	1.42		<b>*CBR balance includes \$0.46 billion used for cashflow</b>
CBR FY21 earnings	0.08		
CBR FY21 <b>(deficit)</b> draw	<b>(0.97)</b>		
<b>CBR FY21 year-end balance</b>	<b>0.54</b>		
UGF Expenditures (Enacted FY21 budget)	\$ (in billions)	Change from FY20	% covered by petroleum
Agency Operations	3.91	4%	
Statewide Items	0.45	-7%	
Capital Budget	0.12	-32%	
<b>Total Expenditures w/o PFD</b>	<b>4.47</b>	<b>-6%</b>	<b>16%</b>
FY21 PFD of \$1,000	0.68	-36%	
<b>Total Expenditures including PFD</b>	<b>5.15</b>	<b>-12%</b>	
<b>(Deficit)/Surplus</b>	<b>(0.97)</b>		
<b>(Deficit)/Surplus - not including PFD</b>	<b>(0.29)</b>		
PFD Costs	\$ (in billions)	% of PF draw	
PFD - \$3,000	1.95	63%	
PFD - \$1,600	1.07	35%	
PFD - \$1,000	0.63	20%	

### Fiscal facts to consider:

- Assuming a flat budget in FY22, revenues as forecasted, and 50% funding of school bond debt reimbursement, there will be a deficit of over \$300 million before paying a PFD;
- Since 2015, spending on state agencies was reduced by over \$950 million. For the same time period, spending on state agencies and statewide items was reduced by almost \$1.5 billion;
- The capital budget has been reduced from over \$2 billion in FY13 to \$120 million in FY21;
- Compared to 2014, there are 3,200 fewer Alaskans employed in state government jobs today;
- With the CBR functionally empty by the end of FY21, the options to fill the deficit include raising or creating new revenue, reduced spending or overdrawing the Permanent Fund;
- For every \$1 billion spent from the Permanent Fund, there will be \$50 million less available for spending each year *forever*.