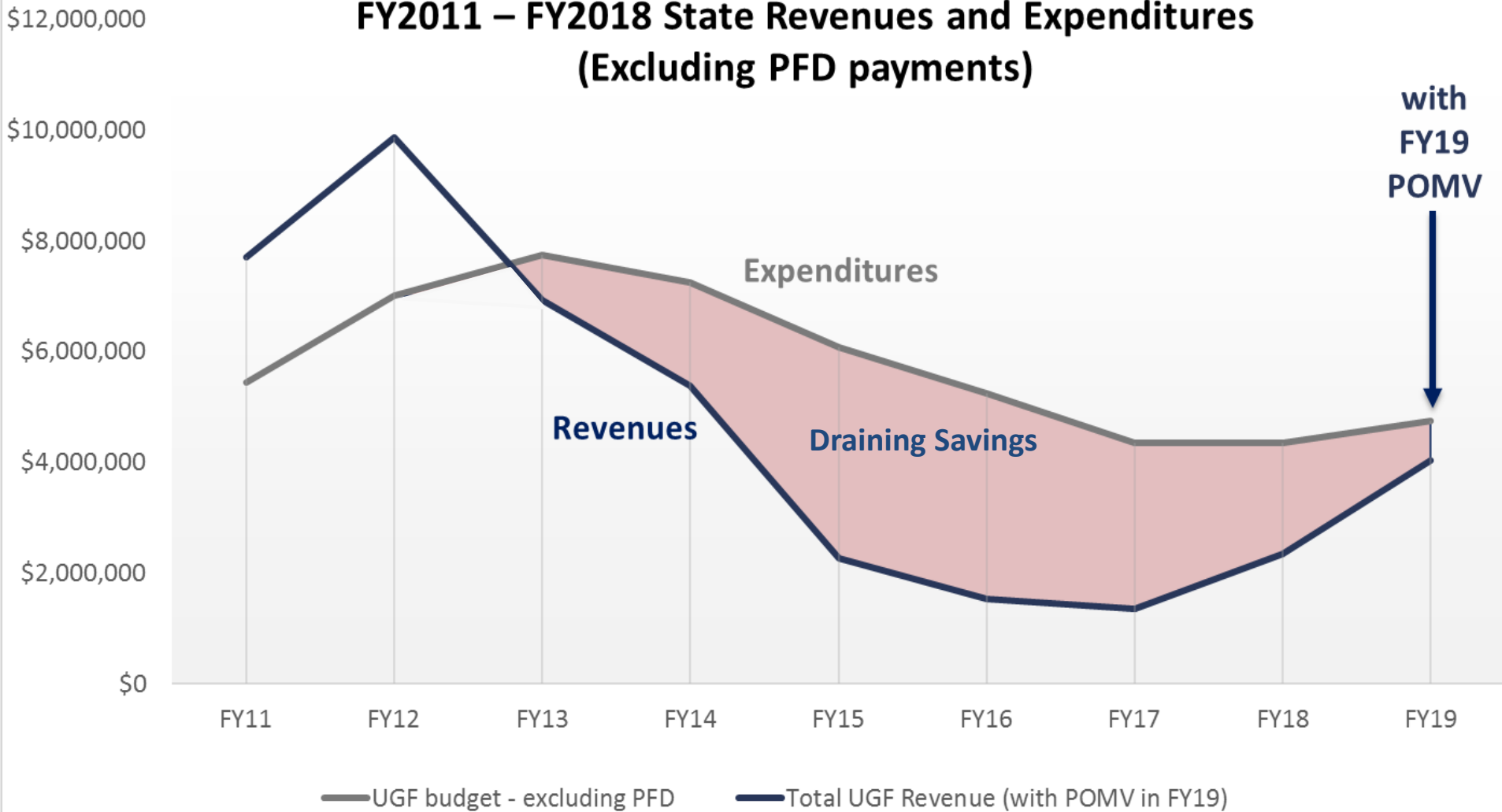


State of Alaska Fiscal Overview

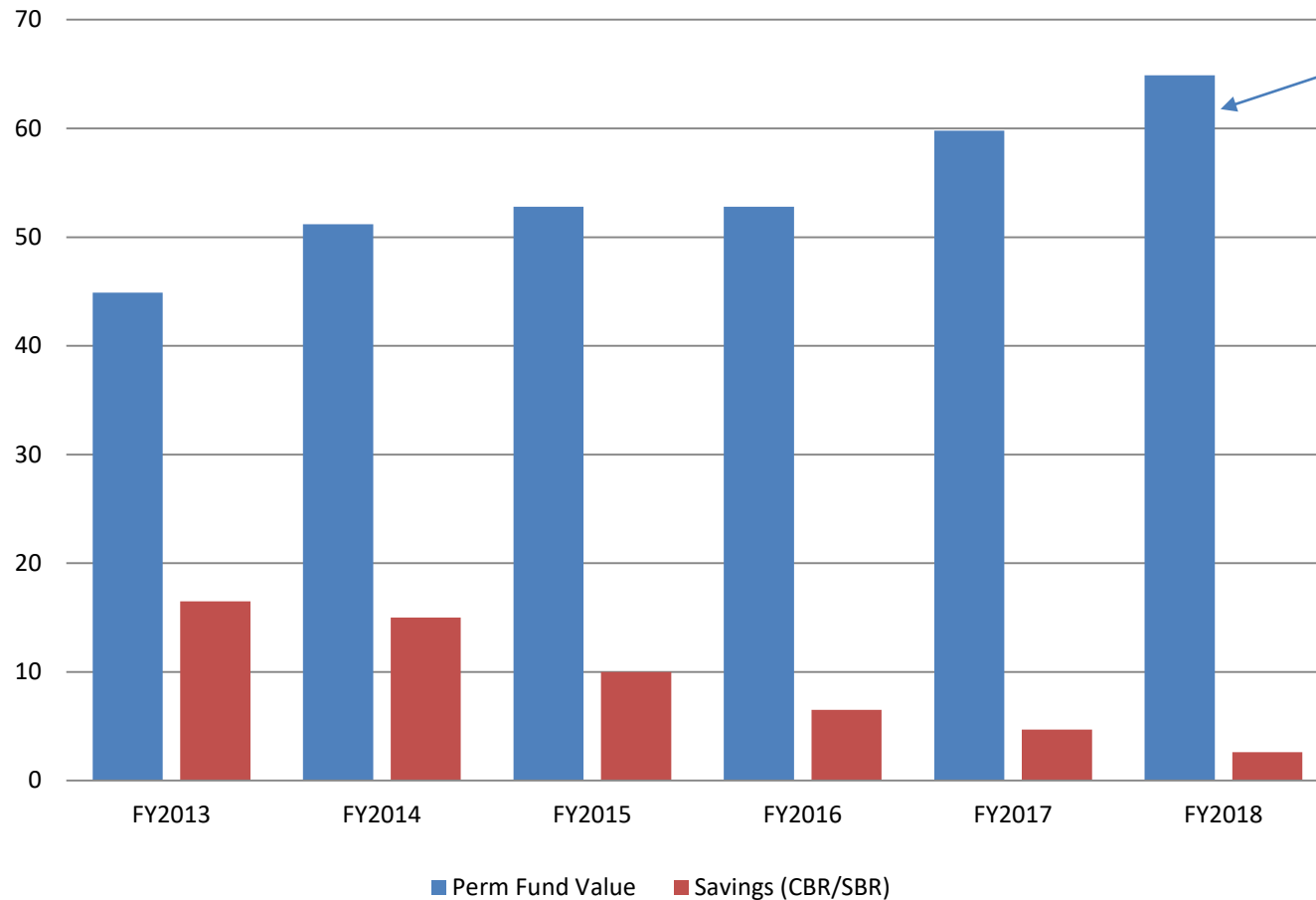
Office of Management and Budget
Pat Pitney, Director

Revenues and Expenditures

FY2011 – FY2018 State Revenues and Expenditures (Excluding PFD payments)



Permanent Fund growth during fiscal crisis compared to savings drawdown.

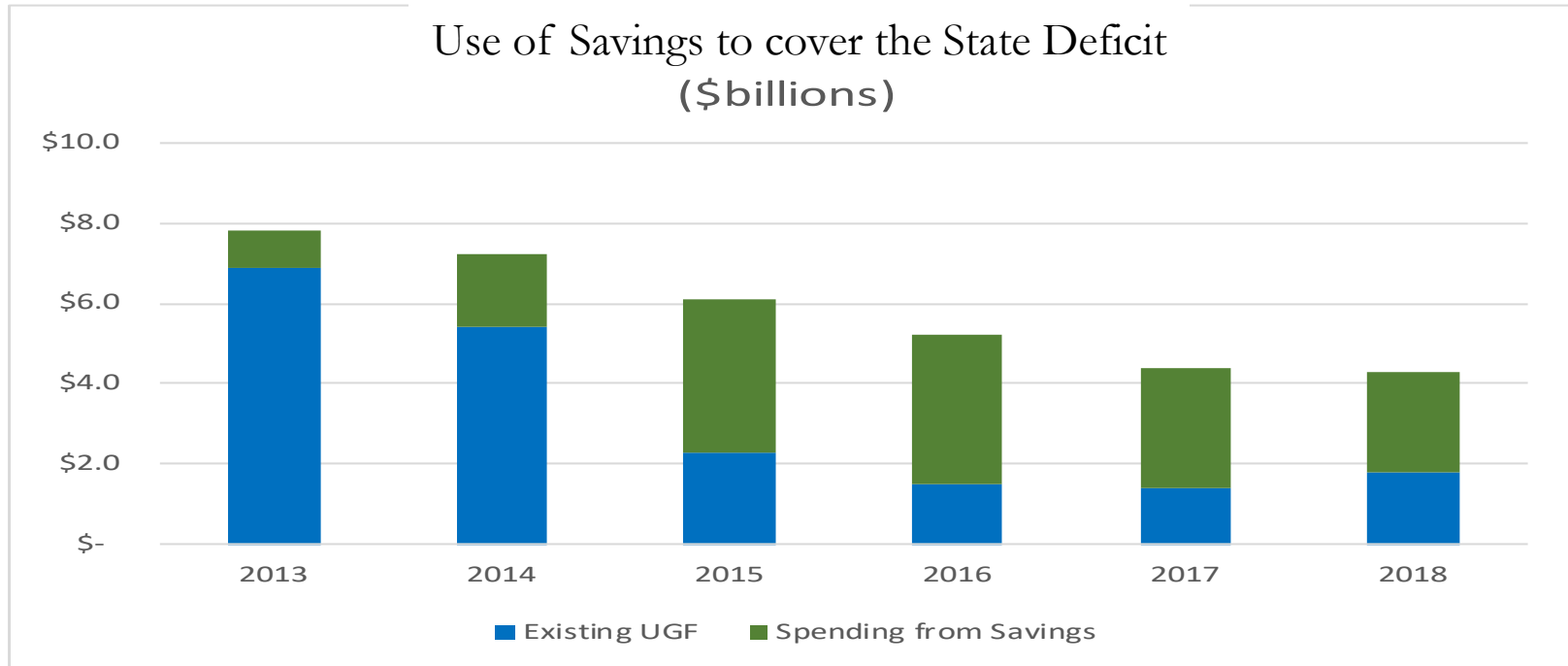


Perm fund value is \$2.4 B higher in FY 18 as a result of reduced dividends in FY16 and FY17. That \$2.4 B alone produced \$110 million annually in revenue.

Dividend amounts
FY13 - \$900
FY14 - \$1,884
FY15 - \$2,072
FY16 - \$1,022
FY17 - \$1,100
FY18 - \$1,600



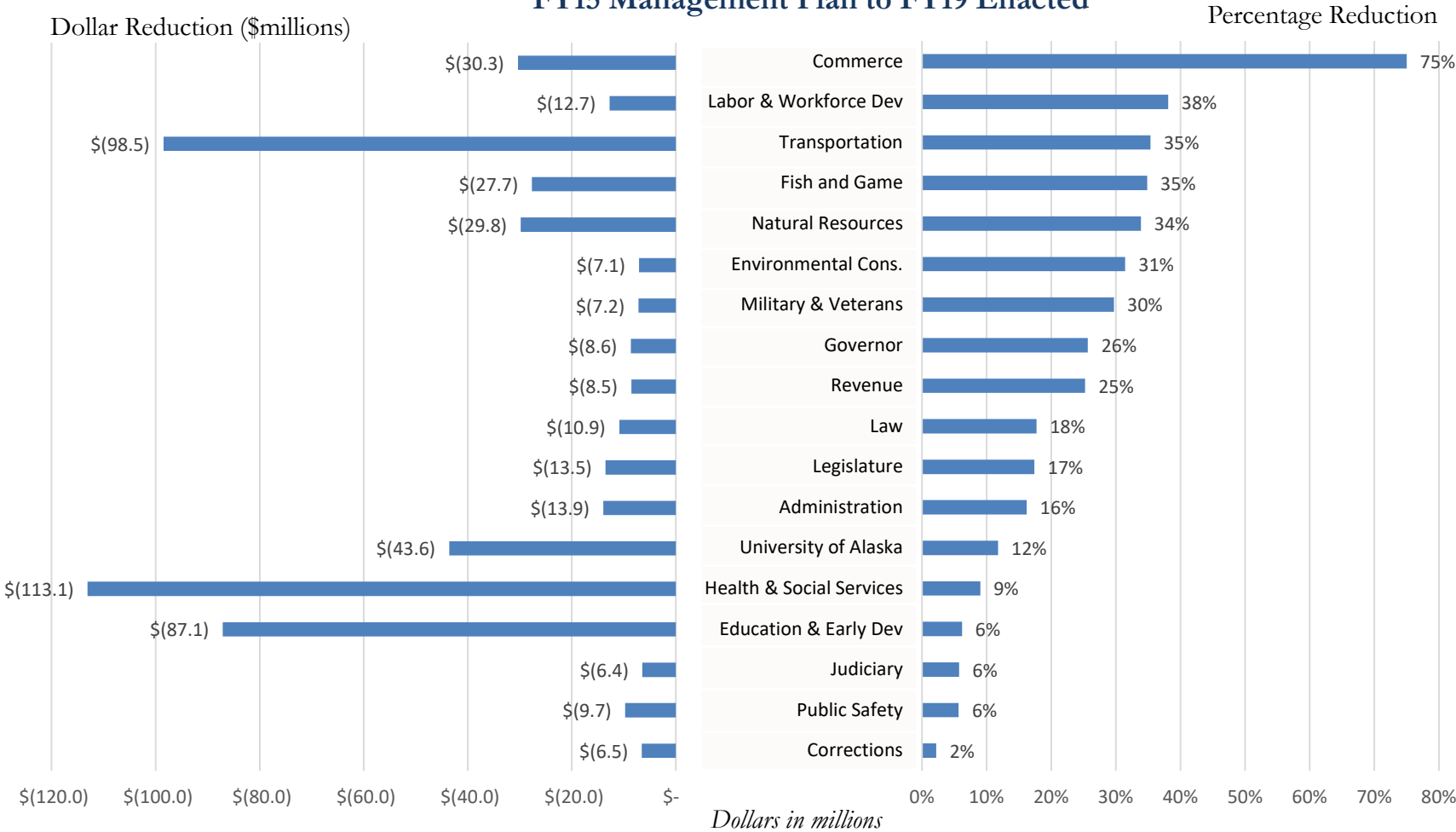
Savings: State Budget Overview



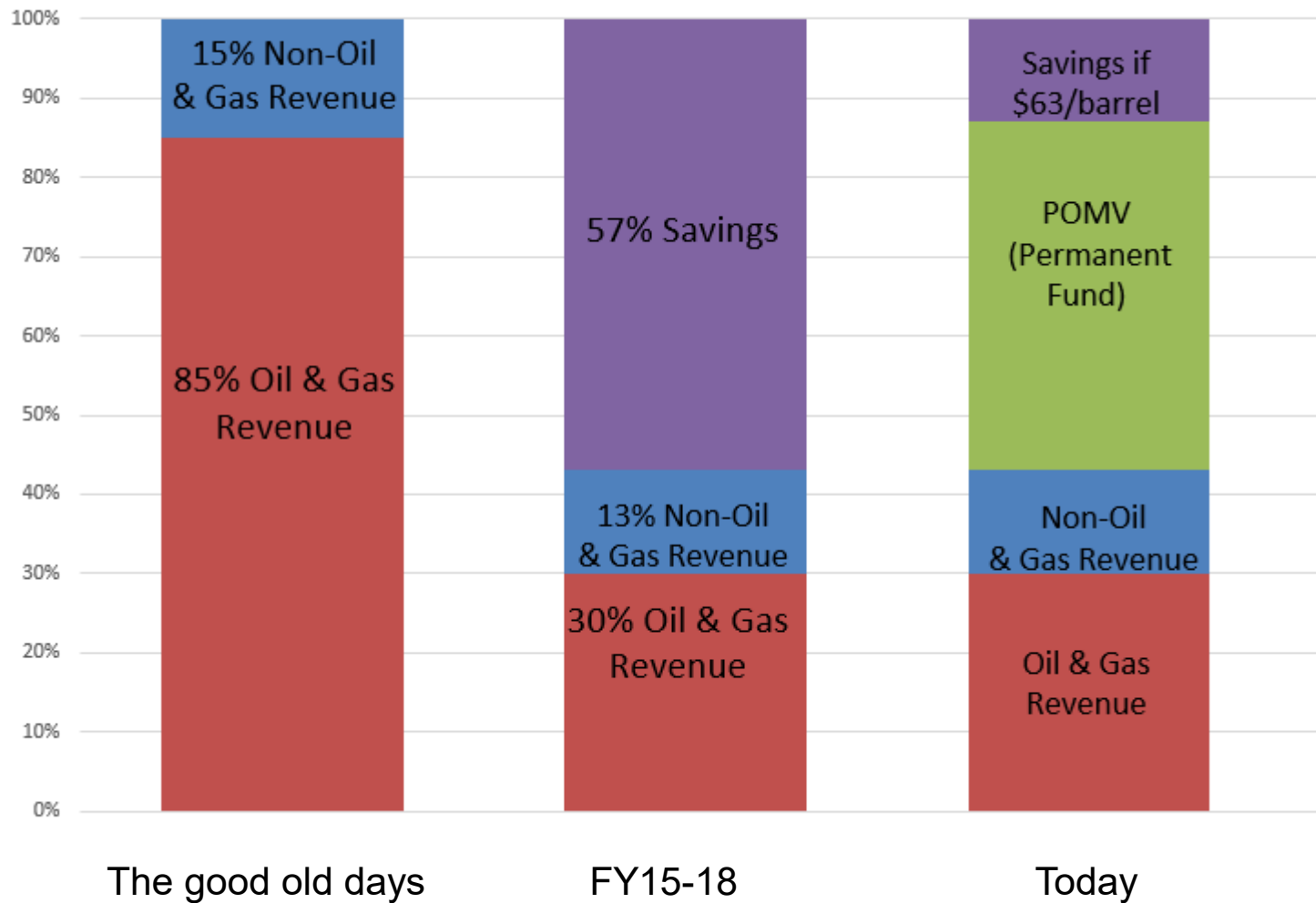
- 6 Consecutive years of deficits.
- The gap between revenue and spending has been funded primarily from the Constitutional Budget Reserve (CBR) -- Alaska's rainy day fund
- By the end of FY2018, we used over \$14.0 billion from savings
- The constitution requires that any borrowing from the CBR fund be repaid

State spending – agency cuts

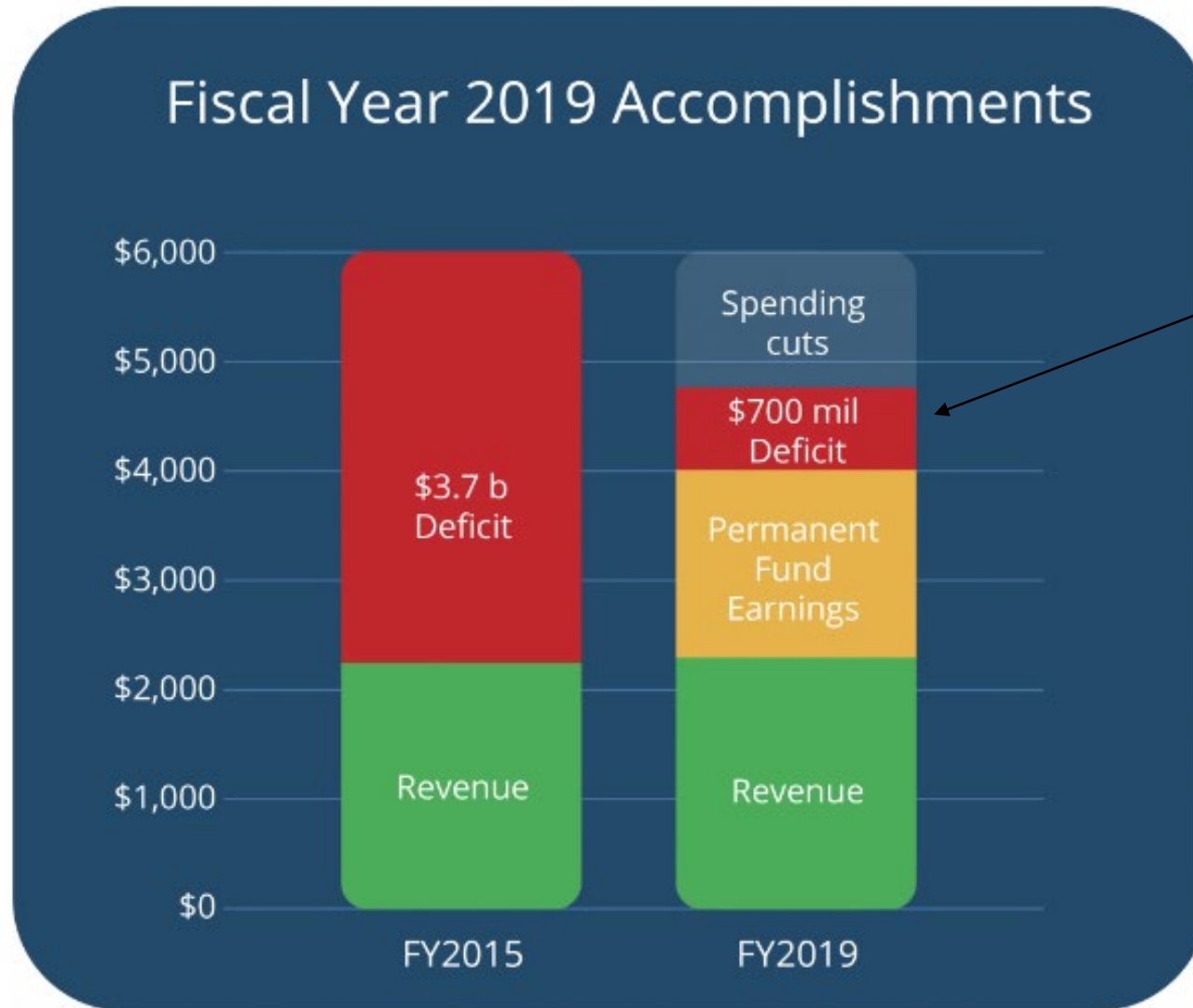
Unrestricted General Fund Reduction by Agency FY15 Management Plan to FY19 Enacted



Diversifying Revenues



Solving the fiscal crisis



Remaining deficit eliminated at current oil price

