

UGF Short Fiscal Summary - FY26/FY27 Budget

(\$ Millions) (Unrestricted General Funds)		FY26 Final	FY27 Enacted	Change, FY26 to FY27	
1	Revenue	6,967.9	6,710.7	(257.2)	-3.7%
2	UGF Revenue (DOR Spring 2026 Forecast)	2,693.0	2,728.4	35.4	1.3%
3	POMV Draw	3,798.9	3,996.9	198.0	5.2%
4	FY26 Revenue Increase per 8/31 DOR Memo*	441.2	-		
5	Misc/Adjust	34.8	(14.6)	(49.4)	
6	Appropriations	6,611.7	6,599.1	(12.5)	-0.2%
7	Operating Budget	5,697.1	5,570.5	(126.6)	-2.2%
8	Agency Operations	4,771.1	4,970.8	199.7	4.2%
9	Statewide Items	418.5	581.6	163.1	39.0%
10	New Legislation	-	18.1	18.1	
11	Supplemental Energy Relief to Individuals*	127.9	-	(127.9)	
12	Supplemental K-12 Outside the Formula*	115.0	-	(115.0)	
13	Other Supplemental Appropriations	264.6	-	(264.6)	
14	Capital Budget	229.2	354.6	125.3	54.7%
15	Current Year Appropriations	159.1	354.6	195.5	122.9%
16	Appropriations Contingent on \$80+ Oil**	-	-	-	
17	Supplemental Appropriations	70.2	-	(70.2)	
18	Permanent Fund	685.3	674.1	(11.2)	-1.6%
19	Permanent Fund Dividends	685.3	674.1	(11.2)	-1.6%
20	Pre-Transfer Surplus/(Deficit)	356.2	111.6		
21	Fund Transfers	(0.9)	5.3		
22	Supplemental Bulk Fuel Revolving Loan Fund*	15.4	-		
23	Supplemental SBR Transfer*	341.2	-		
24	Other Supplemental Fund Transfers	(0.2)	-		
25	Post-Transfer Surplus/(Deficit)*	0.8	106.3		

Reserve Balances (EOY)		
	FY26	FY27
SBR	342.0	342.0
CBR	3,538.6	3,771.1
ERA	14,622.6	15,938.7

*The Enacted budget appropriates FY26 available UGF revenue exceeding the spring forecast for an energy relief payment, not to exceed the amount necessary for a \$200 per-recipient payment. Next \$115 million goes to a K-12 outside the formula distribution to be paid in FY27. Next \$15 million goes to the Bulk Fuel Revolving Loan Fund. Remaining surplus, not to exceed \$700 million minus the prior appropriations, is appropriated to the Statutory Budget Reserve. On August 31, 2026, DOR confirmed the amounts based on preliminary revenue figures.

**The Enacted capital bill appropriates an additional \$26.0 to capital projects in FY27, contingent on a July-December 2026 average ANS price of \$80 or higher.

September 9, 2026

State of Alaska Detailed Fiscal Summary - FY26 and FY27 (Part 1)

(\$ millions)

	FY26 Final					FY27 Enacted					Change in UGF	
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
REVENUE	6,967.9	1,177.7	1,203.0	7,390.0	16,738.6	6,710.7	1,173.8	1,069.5	6,402.2	15,356.3	(257.2)	-3.7%
Unrestricted General Fund Revenue (Spring 2026 Forecast) (1)	2,693.0	-	-	-	2,693.0	2,728.4	-	-	-	2,728.4	35.4	1.3%
POMV Payout from ERA	3,798.9	-	-	-	3,798.9	3,996.9	-	-	-	3,996.9	198.0	5.2%
FY26 Revenue Increase per 8/31 DOR Memo (1)	441.2	-	-	-	441.2	-	-	-	-	-	-	-
Adjustments, Carryforward, Repeals, and Reappropriations (2)	34.8	65.3	33.2	125.6	258.9	(3.8)	-	-	-	(3.8)	(38.6)	-110.8%
NPR-A Revenue Adjustment (3)	-	-	-	-	-	(10.8)	-	(3.7)	14.5	-	-	-
Restricted Revenue (4)	-	1,112.4	1,169.8	7,264.4	9,546.6	-	1,173.8	1,073.2	6,387.7	8,634.7	-	-
APPROPRIATIONS												
TOTAL OPERATING APPROPRIATIONS	5,697.1	982.7	970.2	4,981.7	12,631.7	5,570.5	931.9	939.0	4,543.8	11,985.1	(126.6)	-2.2%
Agency Operations	4,977.2	850.6	890.7	4,776.8	11,495.2	4,988.9	866.3	857.9	4,450.1	11,163.2	11.7	0.2%
Current Fiscal Year Appropriations	4,771.1	846.4	868.3	4,089.2	10,575.0	4,988.9	866.3	857.9	4,450.1	11,163.2	217.8	4.6%
Agency Operations (Non-Formula)	2,474.7	774.5	817.2	1,435.1	5,501.6	2,642.7	782.5	805.3	1,649.9	5,880.3	168.0	6.8%
K-12 Foundation and Pupil Transportation (Formula)	1,334.0	-	35.5	20.8	1,390.3	1,307.6	-	37.1	20.8	1,365.5	(26.3)	-2.0%
Medicaid Services (Formula)	756.9	0.4	15.5	2,308.6	3,081.4	792.8	0.4	15.5	2,654.9	3,463.7	36.0	4.8%
Other Formula Programs	205.6	71.4	-	124.7	401.7	227.7	80.8	-	124.4	432.9	22.0	10.7%
Revised Programs Legislatively Approved (RPLs)	-	-	-	200.0	200.0	-	-	-	-	-	-	-
Fiscal Notes	-	-	-	-	-	18.1	2.5	-	0.1	20.8	-	-
Veto (non-additive)	-	-	-	-	-	(32.4)	(0.5)	(0.0)	(15.0)	(47.9)	-	-
Duplicated Authorization (non-additive) (5)	-	-	1,095.7	-	1,095.7	-	-	1,111.2	-	1,111.2	-	-
Supplemental Appropriations (Agency Operations)	206.1	4.2	22.4	687.5	920.3	-	-	-	-	-		
Supplemental K-12 Outside the Formula (6)	115.0	-	-	-	115.0	-	-	-	-	-	-	-
Other Supplemental Appropriations	91.1	4.2	22.4	687.5	805.3	-	-	-	-	-	-	-
Statewide Items	719.9	132.1	79.5	204.9	1,136.4	581.6	65.6	81.1	93.6	821.9	(138.4)	-19.2%
Current Fiscal Year Appropriations	418.5	132.1	77.5	204.1	832.2	581.6	65.6	81.1	93.6	821.9	163.1	39.0%
Debt Service	110.5	11.0	38.0	2.7	162.2	118.5	9.6	37.0	2.3	167.4	8.0	7.2%
Fund Capitalizations	79.8	38.5	3.4	82.4	204.1	181.4	24.9	5.5	91.3	303.1	101.6	127.4%
Community Assistance	-	13.3	-	-	13.3	45.2	4.8	-	-	50.0	45.2	-
REAA School Fund	17.2	-	-	-	17.2	19.6	-	-	-	19.6	2.4	14.2%
Disaster Relief Fund	13.0	-	-	9.0	22.0	48.0	-	-	9.0	57.0	35.0	268.0%
Fire Suppression Fund	47.5	-	3.0	20.5	71.0	60.6	-	5.0	20.5	86.1	13.1	27.6%
Other Fund Capitalization	2.1	25.1	0.4	52.9	80.6	8.0	20.1	0.5	61.8	90.4	5.9	283.4%
State Payments to Retirement Systems	220.0	-	-	-	220.0	271.7	-	-	-	271.7	51.7	23.5%
Shared Taxes	-	29.1	36.1	-	65.2	-	31.1	38.6	-	69.7	-	-
Alaska Comprehensive Insurance Program	-	53.5	-	118.9	172.4	-	-	-	-	-	-	-
Other Statewide Items	8.2	-	-	-	8.2	10.0	-	-	-	10.0	1.8	-
Veto (non-additive)	-	-	-	-	-	(20.0)	-	-	-	(20.0)	-	-
Duplicated Authorization (non-additive) (5)	-	-	5.9	-	5.9	-	-	10.1	-	10.1	-	-
Supplemental Appropriations (Statewide Items)	301.4	-	2.0	0.8	304.3	-	-	-	-	-		
Disaster Relief Fund	75.0	-	-	-	75.0	-	-	-	-	-	-	-
Fire Suppression Fund	98.7	-	-	-	98.7	-	-	-	-	-	-	-
Supplemental Energy Relief to Individuals (6)	127.9	-	-	-	127.9	-	-	-	-	-	-	-
Other Supplemental Appropriations	(0.2)	-	2.0	0.8	2.6	-	-	-	-	-	-	-
TOTAL CAPITAL APPROPRIATIONS	229.2	65.5	232.6	2,408.4	2,935.6	354.6	86.9	134.0	1,843.9	2,419.4	125.3	54.7%
Current Fiscal Year Appropriations	159.1	60.9	193.4	2,385.0	2,798.4	354.6	86.9	134.0	1,843.9	2,419.4	195.5	122.9%
Project Appropriations	159.1	60.9	193.4	2,381.4	2,794.8	354.6	86.9	134.0	1,843.9	2,419.4	195.5	122.9%
Appropriations Contingent on \$80+ Oil (7)	-	-	-	-	-	-	-	-	-	-	-	-
Revised Programs Legislatively Approved (RPLs)	-	-	-	3.6	3.6	-	-	-	-	-	-	-
Veto (non-additive)	-	-	-	-	-	(5.5)	-	(16.2)	-	(21.7)	-	-
Duplicated Authorization (non-additive) (5)	-	-	81.1	-	81.1	-	-	82.9	-	82.9	-	-
Supplemental Appropriations (Capital)	70.2	4.6	39.2	23.3	137.2	-	-	-	-	-		
Capital Projects	70.2	4.6	39.2	23.3	137.2	-	-	-	-	-	-	-
Money on the Street (includes all fund sources) (8)	229.2	65.5	334.0	2,408.4	3,037.1	354.6	86.9	216.8	1,843.9	2,502.2	-	-
Pre-Permanent Fund Authorization (unduplicated)	5,926.4	1,048.2	1,202.7	7,390.0	15,567.3	5,925.1	1,018.7	1,072.9	6,387.7	14,404.5	(1.3)	0.0%
Revenue less operating and capital appropriations	1,041.5	-	-	-	-	785.7	-	-	-	-		
Permanent Fund Appropriations	685.3	79.5	-	-	764.8	674.1	108.6	-	-	782.7	(11.2)	-2%
Permanent Fund Dividends	685.3	-	-	-	685.3	674.1	-	-	-	674.1	(11.2)	-1.6%
Non-Mandatory Royalty Deposit to Principal (3)	-	79.5	-	-	79.5	-	108.6	-	-	108.6	-	-
Transfer to Principal from Earnings Reserve Account	-	-	-	-	-	1,491.0	-	-	-	1,491.0	1,491.0	-
Transfer from Earnings Reserve Account to Principal	-	-	-	-	-	(1,491.0)	-	-	-	(1,491.0)	(1,491.0)	-
Pre-Transfers Authorization (unduplicated)	6,611.7	1,127.7	1,202.7	7,390.0	16,332.1	6,599.1	1,127.4	1,072.9	6,387.7	15,187.2	(12.5)	-0.2%
Pre-Transfer Surplus/(Deficit) (9)	356.2	Revenue =	105.4%	of Appropriations	-	111.6	Revenue =	101.7%	of Appropriations	-		

State of Alaska Detailed Fiscal Summary - FY26 and FY27 (Part 1)

(\$ millions)

	FY26 Final					FY27 Enacted					Change in UGF	
	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	Unrestricted General Funds	Designated General Funds	Other State Funds	Federal Receipts	All Funds	\$	%
61 Fund Transfers (10)	355.5	50.0	0.2	-	405.7	5.3	46.5	0.2	-	51.9	(350.2)	-98.5%
62 Current Fiscal Year Transfers	(0.9)	34.1	0.2	-	33.4	5.3	46.5	0.2	-	51.9	6.2	-659.4%
63 Renewable Energy Fund	-	6.3	-	-	6.3	5.3	-	-	-	5.3	5.3	
64 Alaska Capital Income Fund	-	26.5	-	-	26.5	-	26.3	-	-	26.3	-	
65 Other Fund Transfers (3)	(0.9)	1.3	0.2	-	0.6	-	19.7	0.2	-	19.9	0.9	
66 Fiscal Notes	-	-	-	-	-	-	0.5	-	-	0.5	-	
67 Supplemental Appropriations (Fund Transfers)	356.4	15.9	-	-	372.3	-	-	-	-	-		
68 Oil & Hazardous Substance Fund	-	15.9	-	-	15.9	-	-	-	-	-	-	
69 Bulk Fuel Revolving Loan Fund (6)	15.4	-	-	-	15.4	-	-	-	-	-	-	
70 Statutory Budget Reserve (SBR) (6)	341.2	-	-	-	341.2	-	-	-	-	-	-	
71 Railbelt Energy Fund	(0.2)	-	-	-	(0.2)	-	-	-	-	-	-	
72 Post-Transfers Authorization (unduplicated)	6,967.1	1,177.7	1,203.0	7,390.0	16,737.8	6,604.4	1,173.8	1,073.2	6,387.7	15,239.1	(362.7)	-5.2%
73 Post-Transfer Surplus/(Deficit) (10)	0.8	Revenue =	100.0%	of Appropriations		106.3	Revenue =	101.6%	of Appropriations			
74 FISCAL YEAR SUMMARY	6,967.1	1,177.7	1,203.0	7,390.0	16,737.8	6,604.4	1,173.8	1,073.2	6,387.7	15,239.1	(362.7)	-5.2%
75 Agency Operations	4,977.2	850.6	890.7	4,776.8	11,495.2	4,988.9	866.3	857.9	4,450.1	11,163.2	11.7	0.2%
76 Statewide Items	719.9	132.1	79.5	204.9	1,136.4	581.6	65.6	81.1	93.6	821.9	(138.4)	-19.2%
77 Permanent Fund Appropriations	685.3	79.5	-	-	764.8	674.1	108.6	-	-	782.7	(11.2)	-1.6%
78 Total Operating	6,382.4	1,062.2	970.2	4,981.7	13,396.5	6,244.6	1,040.5	939.0	4,543.8	12,767.8	(137.8)	-2.2%
79 Capital	229.2	65.5	232.6	2,408.4	2,935.6	354.6	86.9	134.0	1,843.9	2,419.4	125.3	54.7%
80 Transfers	355.5	50.0	0.2	-	405.7	5.3	46.5	0.2	-	51.9	(350.2)	-98.5%

Notes:

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- (1) The Department of Revenue's (DOR) Spring 2026 Revenue Forecast forecasts 525,500 barrels per day total Alaska production at \$75 per barrel in FY27. On August 31, 2026, DOR published a preliminary FY26 UGF revenue estimate. The preliminary estimate is subject to revision in DOR's Fall 2026 *Revenue Sources Book*.
- (2) Carryforward is money that was appropriated in a prior year that is made available for spending in a later year via multi-year appropriations. Repeals increase revenue by reducing prior year authorization. Reappropriations to operating budget funds are counted as UGF revenue. This line also includes adjustments to UGF revenue due to the FY27 budget appropriating Designated General Funds in the FY27 budget from revenue classified as UGF in DOR's Spring 2026 Revenue Forecast.
- (3) Federal royalties from the National Petroleum Reserve-Alaska (NPR-A) shared with the State have historically been considered federal revenue. DOR's Spring 2026 Revenue Forecast reclassifies this revenue for FY27 as \$10.8 million UGF, \$3.7 Permanent Fund deposits, and \$0.1 to the Public School Trust Fund. Legislative Finance maintains the classification of NPR-A revenues as federal.
- (4) Restricted revenue equals spending for each category. Designated general funds include 1) program receipts that are restricted to the program that generates the receipts and 2) revenue that is statutorily designated for a specific purpose. Other funds have stricter restrictions on usage, and federal funds originate from the federal government and can be used only for a particular purpose.
- (5) Duplicated authorization is in the budget twice, such as when funds flow in and out of a holding account or one agency pays another for services provided. Duplicated authorization also includes the expenditure of bond proceeds when debt service on bonds will be reflected in future operating budgets.
- (6) The Enacted budget appropriates FY26 available UGF revenue exceeding the spring forecast for an energy relief payment, not to exceed the amount necessary for a \$200 per-recipient payment. Next \$115 million goes to a K-12 outside the formula distribution to be paid in FY27. Next \$15 million goes to the Bulk Fuel Revolving Loan Fund. Remaining surplus, not to exceed \$700 million minus the prior appropriations, is appropriated to the Statutory Budget Reserve (SBR). On August 31, 2026, DOR confirmed the amounts based on preliminary revenue figures.
- (7) The FY27 Enacted budget includes an additional \$26.0 million of capital projects contingent on oil prices being equal to or greater than \$80 per barrel from July 1, 2026 through December 31, 2026. These projects are not included in the Fiscal Summary, since the contingency would not be met under DOR's Spring 2026 Revenue Forecast.
- (8) Including duplicated fund sources in the amount of capital spending provides a valuable measure of "money on the street" because it includes projects funded with bond proceeds and other duplicated fund sources.
- (9) The "Pre-transfer Surplus/(Deficit)" indicates if projected state revenue is sufficient to pay for the budget before using money from savings or non-recurring revenue sources. If projected state revenue is projected to be insufficient indefinitely, it is often referred to as a "structural deficit."
- (10) "Fund Transfers" refer to appropriations that move money from one fund to another within the Treasury. Although transfers are not true expenditures, they reduce the amount of money available for other purposes so must be included in the calculation of the surplus/deficit. For reserve accounts, a positive number indicates a deposit and a negative number indicates a withdrawal. When money is withdrawn and spent, the expenditure is included in the operating or capital budget, as appropriate. For example, the appropriation to transfer court filing fees from the general fund to the civil legal services fund.

Projected Fund Balances - FY26 and FY27 (Part 2)

(\$ millions)

	FY26				FY27			
	BoY Balance	In	Out/ (Deposit)	EoY Balance	BoY Balance	In	Out/ (Deposit)	EoY Balance
Total Budget Reserves and Designated Funds	4,995.6	741.3	301.0	5,435.9	5,435.9	312.8	41.0	5,707.7
Undesignated Reserves	3,506.0	505.7	130.9	3,880.8	3,880.8	126.2	(106.3)	4,113.3
Constitutional Budget Reserve Fund	3,504.7	163.6	129.6	3,538.6	3,538.6	126.2	(106.3)	3,771.1
Statutory Budget Reserve Fund	-	342.0	-	342.0	342.0	-	-	342.0
Alaska Housing Capital Corporation Fund	1.4	0.1	1.3	0.2	0.2	0.0	-	0.2
Select Designated Funds	1,489.6	235.6	170.1	1,555.1	1,555.1	186.6	147.3	1,594.3
Alaska Capital Income Fund	(5.7)	41.1	35.4	0.0	-	26.3	26.3	-
Alaska Higher Education Investment Fund	435.2	60.4	38.4	457.2	457.2	29.3	37.8	448.7
Community Assistance Fund	70.0	13.3	23.3	60.0	60.0	50.0	20.0	90.0
Power Cost Equalization Endowment	990.1	120.7	73.0	1,037.9	1,037.9	81.0	63.3	1,055.6
Unrestricted General Fund Appropriations				6,611.7				6,599.1
Reserves Ratio (Undesignated Reserves / Pre-Transfer Budget)				59%				62%
Pre-Transfer Surplus/(Deficit)				356.2				111.6
Years of Deficit Coverage (Undesignated Reserves / Pre-Transfer Deficit)				n/a				n/a
Permanent Fund *								
Permanent Fund Principal - Realized (no appropriations allowed)	58,854.5	535.1	0.0	59,389.6	59,389.6	531.0	0.0	59,920.6
Permanent Fund Earnings Reserve Account - Realized	10,231.2	8,231.4	3,840.0	14,622.6	14,622.6	5,339.0	4,022.9	15,938.7
Permanent Fund -- Unrealized Gain (Loss)	16,013.8	1,874.7	0.0	17,888.5	17,888.5	995.0	0.0	18,883.5
TOTAL PERMANENT FUND	85,099.6	10,641.2	3,840.0	91,900.8	91,900.8	6,865.0	4,022.9	94,742.9

*Alaska Permanent Fund Corporation (APFC) unaudited history and projections as of June 30, 2026. Includes LFD adjustments.

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