

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
Revenue vs. Spending (\$millions)											
General Fund Revenues ^{1/}	\$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
Budget Surplus/Shortfall	\$1,949.7	\$1,108.9	\$990.5	\$619.4	\$495.0	\$464.6	\$790.0	\$1,097.5	\$946.4	\$1,470.6	\$1,593.9
Reserve Balances (\$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
CBRF Total	\$12,249.2	\$9,696.5	\$10,174.3	\$10,687.3	\$10,802.8	\$10,912.6	\$10,720.1	\$10,232.4	\$9,937.0	\$9,049.3	\$7,959.7
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
TOTAL RESERVES	\$15,032.6	\$11,371.0	\$10,858.3	\$10,752.0	\$10,802.8	\$10,912.6	\$10,720.1	\$10,232.4	\$9,937.0	\$9,049.3	\$7,959.7

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.

