

Dear Friends,

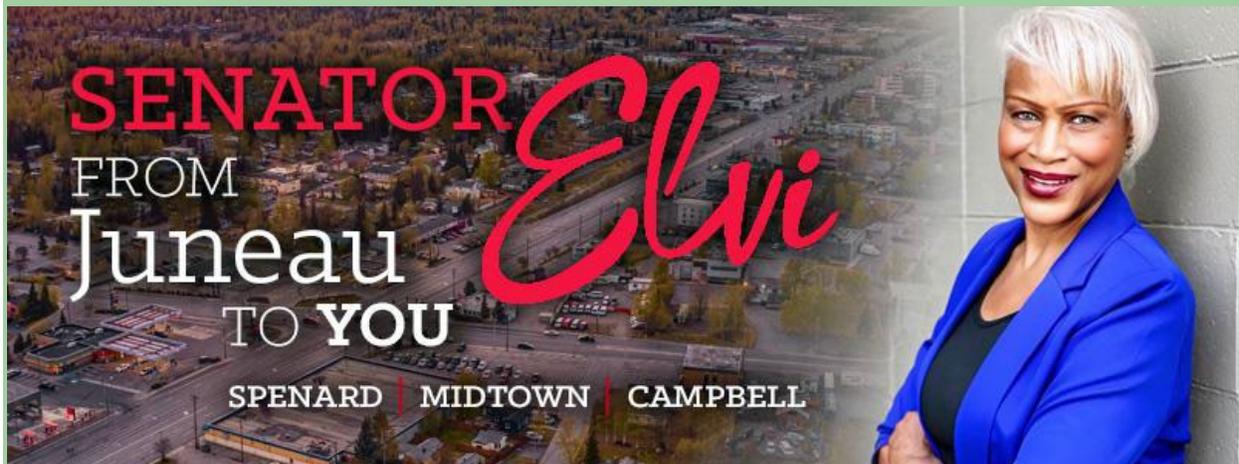
Happy New Year! I hope you all had a wonderful holiday season spent with family and friends. As we begin 2024, I am filled with optimism and hope for what we can accomplish together during the 2nd half of the 33rd Legislature which begins on January 16th.

The upcoming Legislative session in Juneau promises to be one of our busiest yet. My top priority will be working to provide sustained, responsible funding for our education system from early childhood through college. Our students and educators deserve adequate resources and support to succeed. I will also focus on improving Alaska's infrastructure through continued investment in maintaining and repairing our roads, airports and ports. And of course, I remain committed to prioritizing a balanced budget that protects our fiscal stability while maintaining services Alaskans rely on.

Over the next few months, my colleagues and I will have many important decisions to make. As your Senator, I want to ensure your voices are heard on the issues that matter most. Please feel free to contact me or any member of my staff at any time with your thoughts, concerns and/or questions.

This is an incredible state with promise, but only if we work together. I look forward to, as always, working across the aisle for the good of the state and its citizens.

Thank you for the honor of serving you - I wish you all the very best in the New Year.



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The Governor's FY2025 Budget

Governor Dunleavy unveiled his proposed \$13.9 billion operating budget and \$3.6 billion capital budget for Fiscal Year 2025 earlier this month. Some key aspects of the proposed budget include:

- Provides a \$3,284 PFD (Permanent Fund Dividend). This is an increase from the \$2,622 PFD paid out in 2023. This equals a \$2.3 billion expense.

- The base education funding (BSA) remains stagnant. The Governor did not include an increase in his operating budget. This means funding remains below the statutory inflation-proof amount. The capital budget includes \$8.3 million for school construction projects.

- Funds the University of Alaska system at a reduced level of \$327.1 million, down from \$335.4 million in FY2024. This continues reductions that have cut system funding by over 40% in the last decade.

- Invests \$150 million in transportation infrastructure, prioritizing road and bridge maintenance projects across the state.

\$25 million for Alaska Housing Finance Corporation Down Payment Assistance Grants. An additional \$62.6 million will go toward their yearly housing programs.

- Maintains funding for Medicaid expansion under the Affordable Care Act at current service levels. Also adds 30 full-time positions to assist with the supplemental nutrition assistance program (SNAP) applications to further help with a backlog. Furthermore, the budget adds \$5 million for the Food Bank of Alaska.

- Proposes no new taxes or fees. The budget relies on oil revenue projections of \$2.5 billion. The budget relies heavily on oil revenue projections which are subject to volatility based on global market dynamics outside state control. While oil production is increasing, long-term sustainability of the Trans-Alaska Pipeline and North Slope oilfields remains a major economic concern if production declines prematurely.

The proposed budget has received mixed reactions from legislators. While maintaining core services, critics argue the budget does not adequately address needs in education, infrastructure, and economic diversification given Alaska's petroleum wealth and budgetary resources. Although the budget proposes a large PFD, it relies on savings (a \$987 million draw from the state's constitutional and statutory budget reserves) to fill a deficit of nearly \$1 billion. Legislative review and amendments to the budget will occur in the coming months.

[Get More Info Here](#)

If you have any questions or concerns, please reach out to my office at:

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A handwritten signature in black ink, appearing to read 'Elvi'.

I'm Senator Elvi, always.....

"Listening and Representing Your Interests!"

