50-50 Plan, $1.1bn reductions over 4 years, flat budget

UGF Revenue/ Budget
($ millions)

LFD Fiscal Model.xlsx Output Varies by User Inputs

Price Scenario Fall 2016

Dividend Check

COST VARIABLES

Operating Budget
- Non-Formula: 0.00%
- K-12 Formula: 0.00%
- Medicaid Formula: 0.00%
- Other Formula: 0.00%
- Target cut (FY18+): Custom

Statewide Budget
- Tax Credit Payments: Statutory
- Capital Budget (FY19-26): 180.0

REVENUE VARIABLES

Sales Tax: n
Income Tax: n
Motor Fuel Tax: n
Oil Tax Legislation: n

Permanent Fund Plan 50/50 Plan

Perm Fund Assumptions
- Inflation Rate: 2.25%
- PF Investment Return: 6.95%
- % Realized: 89.78%
- Population Growth Rate: Labor Stats

Plan Specifications
- Status Quo Inflation Proofing: 0
- POMV Payout: 0.00%
- % Statutory Net Income: 50%
- Draw Start Year: 16
- % of Stat Net Income to Div: 50%
- % of POMV Draw to Div: 0%
- % of UGF Royalties to Div: 0%
- Dividend Floor: -
- Floor Ends: -
- Dividend Cap: -
- Reduce when oil rev exceeds: -
- Reduce by %: 0%
- Royalties to PF: 30%
- 4x Draw Inflation Proofing: 0
- Dividend Override: Off
- POMV Override: Off

Reserve Variables
- Reserve Priority: CBR
- CBR Earnings: 2.89%

Reserves FY18 FY19 FY20 FY21 FY22 FY23 FY24 FY25 FY26
SGR 15,853 16,210 16,883 17,794 18,689 19,584 20,548 21,525 24,744
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Deficit -991 -545 -193 116 341 470 541 663 734
To General Fund 1,501 1,564 1,571 1,651 1,814 1,929 1,968 2,004 2,037

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Dividends 1,501 1,564 1,571 1,651 1,814 1,929 1,968 2,004 2,037

Paid for Dividends and General Fund

Output Varies by User Inputs

Legislative Finance - 2/2/2017
SB 26 / HB 61, no reductions, flat budget

LFD Fiscal Model

Price Scenario | Fall 2016
---|---
Production Scenario | 2018 Forecast

COST VARIABLES

Operating Budget
- Non-Formula: 0.00%
- K-12 Formula: 0.00%
- Medicaid Formula: 0.00%
- Other Formula: 0.00%
- Target cut (FY18+): $ -

Statewide Budget
- Tax Credit Payments: Statutory

Capital Budget (FY19-26): 180.0

REVENUE VARIABLES

Sales Tax: n
Income Tax: n
Motor Fuel Tax: n
Oil Tax Legislation: n

Permanent Fund Plan: HB61/SB26

Perm Fund Assumptions
- Inflation Rate: 2.25%
- % Realized: 57.25%
- Population Growth Rate: Labor Stats

Plan Specifications
- Status Quo Inflation Proofing: 0
- POMV Payout: 5.25%
- Draw Start Year: 17
- % of Stat Net Income to Div: 0%
- % of POMV Draw to Div: 20%
- % of UGF Royalties to Div: 20%
- Dividend Floor: $1,000
- Floor Ends: 19
- Dividend Cap: $2,000
- Reduce when oil rev exceeds: $1,200
- Reduce by %: 100%
- Royalties to PF: 25%
- 4x Draw Inflation Proofing: 1
- Dividend Override: Off
- POMV Override: Off

Reserve Variables
- Reserve Priority: CBR
- CBR Earnings: 2.89%

Dividend Check

Permanent Fund
FY Ending Balance

Payout for Dividends and General Fund

To General Fund
FY18: 1,833
FY19: 1,971
FY20: 2,065
FY21: 2,118
FY22: 2,198
FY23: 2,206
FY24: 2,264
FY25: 2,334
FY26: 2,396

Dividends
FY18: 693
FY19: 699
FY20: 717
FY21: 724
FY22: 744
FY23: 764
FY24: 784
FY25: 793
FY26: 812

Output Varies by User Inputs

Legislative Finance - 2/17/2017

2 13 17 LFD Fiscal Model.xlsx
SB 21, no reductions, flat budget

LFD Fiscal Model

Price Scenario: Fall 2016
Production Scenario: DOR Forecast

COST VARIABLES

Operating Budget
- Non-Formula 0.00%
- K-12 Formula 0.00%
- Medicaid Formula 0.00%
- Other Formula 0.00%
- Target cut (FY18+) $ 0

Statewide Budget
- Tax Credit Payments Statutory

Capital Budget (FY19-26) 180.0

REVENUE VARIABLES

Sales Tax n
Income Tax n
Motor Fuel Tax n
Oil Tax Legislation n

Perm Fund Assumptions
- Inflation Rate 2.25%
- PF Investment Return 6.95%
- % Realized 57.25%
- Population Growth Rate Labor Stats

Plan Specifications
- Status Quo Inflation Proofing 0
- POMV Payout 4.50%
- % Statutory Net Income 0%
- % of Stat Net Income to Div 0%
- % of POMV Draw to Div 50%
- % of UGF Royalties to Div 0%
- Draw Start Year 18
- % Real Value 2.89%

Dividend Check
- Status Quo $ 0
- Current Scenario $ 0

Permanent Fund Plan
- SB 21

Perm Fund Variables
- Reserves 15,163 14,347 13,611 12,972 12,428 11,913 11,454 11,115 10,860
- Years to Exhaust 9 9 9 9 10 10 10 11 11
- To General Fund -
- Dividends -

Permanent Fund FY Ending Balance
- Status Quo $ 0
- Current Scenario $ 0

Payout for Dividends and General Fund
- To General Fund 1,082 1,155 1,216 1,259 1,303 1,351 1,389 1,424 1,454
- Dividends 1,082 1,155 1,216 1,259 1,303 1,351 1,389 1,424 1,454

Output Varies by User Inputs
HB 115, no reductions, flat budget

UGF Revenue/ Budget ($ millions)

Price Scenario Fall 2016
Production Scenario DOR Forecast

COST VARIABLES

Operating Budget
- Non-Formula 0.00%
- K-12 Formula 0.00%
- Medicaid Formula 0.00%
- Other Formula 0.00%
- Target cut (FY18+) $ -

Statewide Budget
- Tax Credit Payments Statutory

Capital Budget (FY19-26) 180.0

REVENUE VARIABLES

Sales Tax n
Income Tax n
Motor Fuel Tax HB 115
Oil Tax Legislation n

Perm. Fund
- Assumptions Inflation Rate 2.25%
- PF Investment Return 6.95%
- % Realized 57.25%
- Population Growth Rate Labor Stats

POMV
- Payout 4.75%
- % Statutory Net Income to Div 0%
- % of POMV Draw to Div 33%

Plan Specifications
- Status Quo Inflation Proofing 0
- POMV Payout 4.75%
- % Statutory Net Income 0%
- Draw Start Year 17
- % of Stat Net Income to Div 0%
- % of POMV Draw to Div 33%
- % of UGF Royalties to Div 0%
- Dividend Floor -
- Floor Ends -
- Dividend Cap -
- Reduce when oil rev exceeds -
- Reduce by % 0%
- Royalties to PF 30%
- 4x Draw Inflation Proofing 1
- Dividend Override Off
- POMV Override Off

Reserve Variables
- Reserve Priority CBR
- CBR Earnings 2.89%

Dividend Check

Years to Exhaust 16 36 54 83 264 * * * *

Output Varies by User Inputs

 Legislative Finance - 2/13/2017