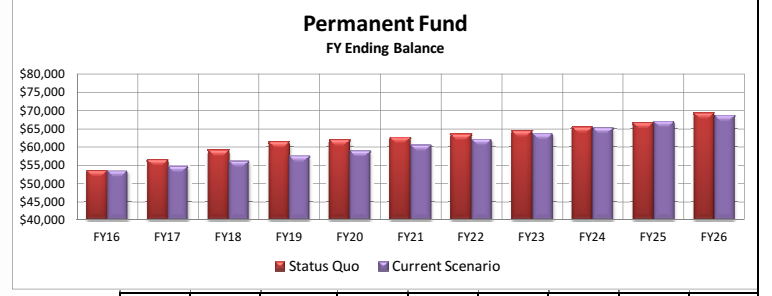
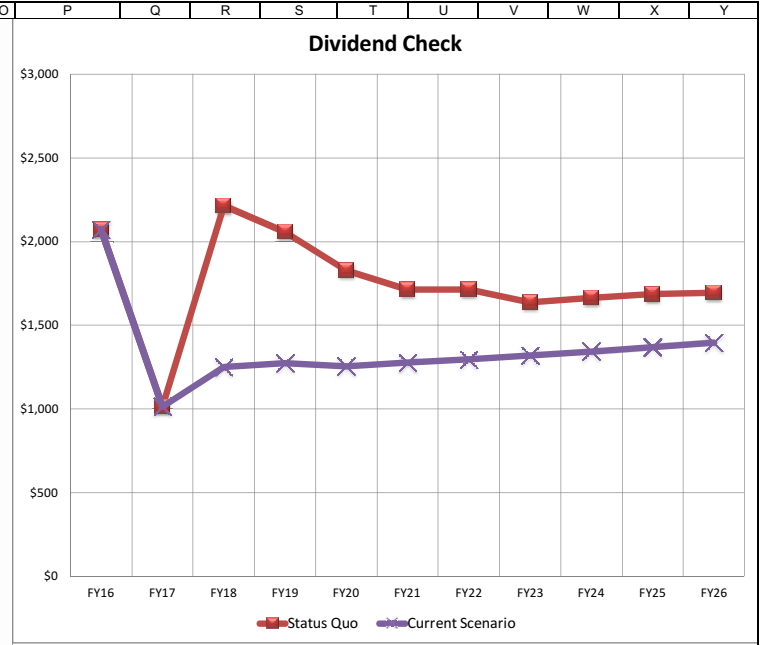
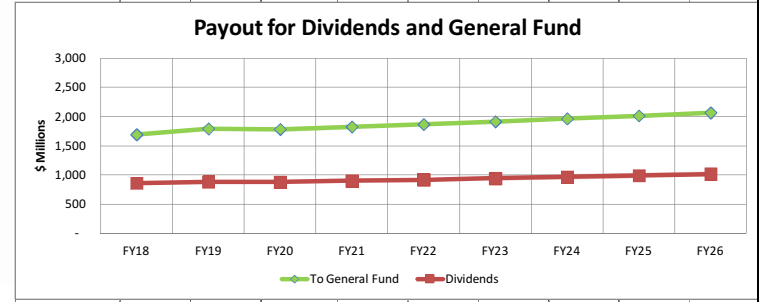


	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Reserves	15,234	14,877	15,035	15,213	15,437	15,660	15,897	16,200	16,519
Deficit	-975	-397	26	17	29	-1	-14	25	13
Years to Exhaust	16	38	*	*	*	16,236	1,161	*	*

Price Scenario	Fall 2016
Production	DOR Forecast
<b>COST VARIABLES</b>	
Operating Budget	
Scenario	OMB 10yr Plan
Target cut (FY18+)	\$ -
Statewide Budget	
Tax Credit Payments	Statutory
Capital Budget (FY19-26)	180.0
<b>REVENUE VARIABLES</b>	
Sales Tax	n
Income Tax	HB 115
Motor Fuel Tax	n
Oil Tax Legislation	n
<b>Permanent Fund Plan</b>	<b>HB 115</b>
<b>Assumptions</b>	
Inflation Rate	2.25%
PF Investment Return	6.95%
% Realized	57.25%
Population Growth Rate	Labor Stats
CBR Earnings	2.89%
<b>Plan Specifications</b>	
Payout	
POMV Payout	5.00%
POMV Override	5.25%
Override Ends	19
% Statutory Net Income	0%
Draw Start Year	17
<b>Dividend</b>	
% of Stat Net Income to Div	0%
% of POMV Draw to Div	33%
% of UGF Royalties to Div	0%
Dividend Floor	\$ 1,250
Floor Ends	19
Dividend Cap	\$ -
Dividend Override	Off
<b>Inflation Proofing</b>	
Status Quo Inflation Proofing	0
4x Draw Inflation Proofing	1
POMV Inflation Proofing	0.25%
<b>Other Provisions</b>	
Reduce when oil rev exceeds	\$ -
Reduce by x%	0%
Royalties to PF	25%



Perm. Fund	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
% Real Value	100%	101%	101%	101%	102%	102%	102%	103%	103%
Payout %	5.25%	5.25%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Effective %	4.66%	4.77%	4.63%	4.62%	4.61%	4.60%	4.60%	4.60%	4.60%



	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
To General Fund	1,692	1,794	1,784	1,826	1,868	1,915	1,964	2,015	2,067
Dividends	859	883	879	900	920	943	967	992	1,018