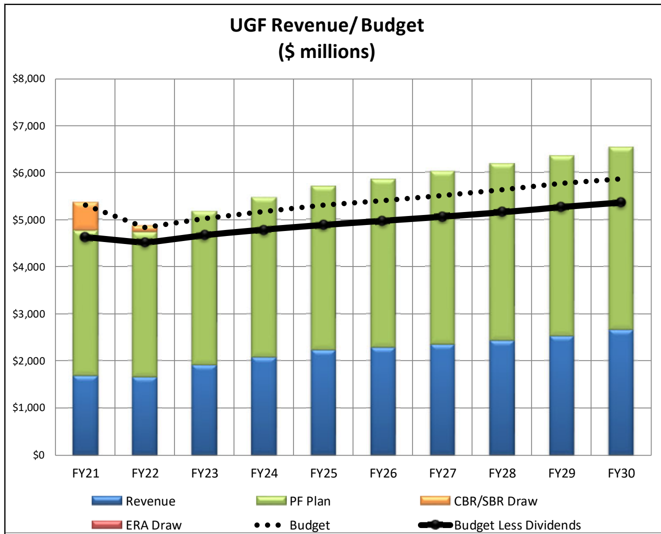
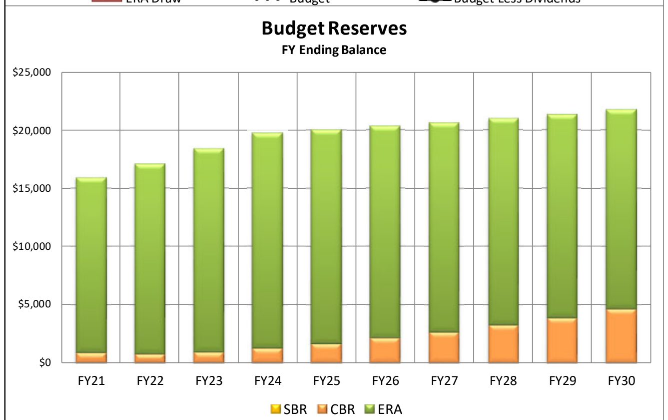
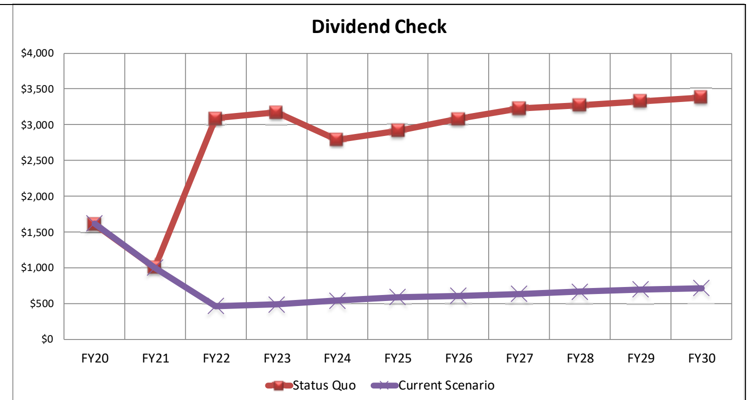
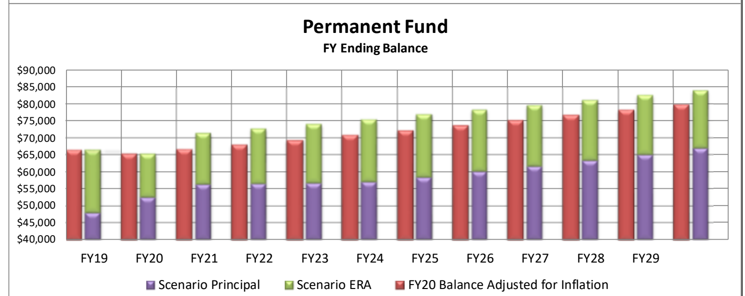


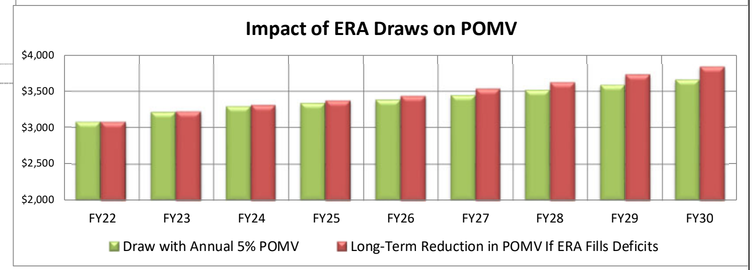


	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30
ERA Bal.	15,055	16,303	17,423	18,476	18,361	18,201	17,968	17,712	17,437	17,144
Surplus/ (Deficit)	-581	-133	133	277	363	419	485	523	549	642
CBR/SBR Bal.	860	768	933	1,246	1,648	2,114	2,657	3,248	3,878	4,614
%Budget fr. Savings	11%	3%	-3%	-5%	-7%	-8%	-9%	-9%	-9%	-11%
Unplanned ERA Draw	0	0	0	0	0	0	0	0	0	0

Price Scenario	Spring Forecast
Production	Spring Forecast
COST VARIABLES	
Operating Budget	
Starting Point (FY22)	22 Gov Amend
Growth Rate	2.00%
Budget Change (FY22+)	$ -
Tax Credit Payments	Statutory
School Debt Reimbursement	50%
Capital Budget (FY22-30)	FY22OMB10yrPlan
FY22 Capital Bond ($350m)	N
Supp Budget (FY22+)	50.0
REVENUE VARIABLES	
New Revenue Begins (FYXX)	FY23
Sales Tax Type	N
Sales Tax Rate	0%
Income Tax	N
Motor Fuel Tax	N
Undefined New Tax ($m/yr)	$0.0
Assumptions	
Inflation Rate	2.00%
PF Investment Return	13.89% FY21, 6.2% FY21+
% Realized	6.20%
Population Growth Rate	Labor Stats
CBR Earnings	2.00%
Reserve Priority	CBR
Minimum CBR Balance	$ 500
Unplanned ERA Draws	Y
Permanent Fund Plan	**Custom**
PLAN SPECIFICATIONS	
	Payout to GF
POMV Payout	5.00%
POMV Override	5.25%
Override Ends	21
	Dividend
FY22 Override	N
% of Stat Net Income to Div	0%
% of POMV Draw to Div	0%
Dividend Floor	0%
Floor Ends	0%
% of TOTAL Royalties to Div	30%
Fixed Dividend	$ -
Repay Dividends	None
Balanced Budget Dividends	N
POMV Deduction Before Div	None
	Other Provisions
New Royalties to PF	50%
All Royalties to PF	N







	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30
POMV Draw	2,933	3,091	3,069	3,254	3,383	3,474	3,564	3,678	3,747	3,815	3,884
Inflation Proofing	4,758	-	-	-	-	969	998	1,028	1,059	1,092	1,125
Plan %	5.25%	5.25%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Effective %	4.4%	4.7%	4.3%	4.5%	4.6%	4.6%	4.6%	4.7%	4.7%	4.7%	4.7%