

Power Cost Equalization Endowment Fund -- Impacts of SB 196

History and Projections (in Millions)

Fiscal Year	Beginning Balance	Additional Deposits	Earnings Rate*	Earnings	Program Costs	2nd Prior Fiscal Year Earnings In Excess of Program Costs	Available for Allocation	Allocation to Community Assistance	Allocation to Rural Energy Programs	Remains PCE Fund	Ending Balance	3 Year Average Balance	% Payout (Program Costs Only)
				Growth	2%		Maximum	30.0	25.0				
FY03											166.7		
FY04	166.7		12%	20.7	15.1						179.3		
FY05	179.3		9%	15.4	15.9						181.1		
FY06	181.1		8%	14.6	22.2						184.4		
FY07	184.4	182.7	24%	45.1	25.7						400.3		
FY08	400.3		-5%	-18.8	28.8						368.7	181.6	7.0%
FY09	368.7		-13%	-49.1	37.7						303.4	255.3	6.4%
FY10	303.4		13%	38.4	31.8						320.7	317.8	6.6%
FY11	320.7		21%	67.7	32.7						364.5	357.4	6.7%
FY12	364.5	400.0	3%	10.9	39.5						751.8	330.9	7.2%
FY13	751.8		15%	111.5	40.6						840.2	329.5	7.0%
FY14	840.2		20%	171.1	41.7						977.9	479.0	7.0%
FY15	977.9		3%	33.2	38.4						969.4	652.2	6.4%
FY16	969.4		6%	58.2	41.7						985.8	856.6	4.9%
FY17	972.3		12%	120.6	40.4	(7.2)	0.0	0.0	0.0	0.0	1,052.6	929.2	4.3%
FY18	1,052.6		9%	90.3	41.2	17.0	17.0	17.0	0.0	0.0	1,084.7	977.7	4.21%
FY19	1,084.7		8%	87.4	42.0	78.6	78.6	30.0	25.0	23.6	1,075.0	1,002.6	4.19%
FY20	1,075.0		24%	263.0	42.8	47.4	47.4	30.0	17.4	0.0	1,247.8	1,041.0	4.11%
FY21	1,247.8		-5%	-58.5	43.7	43.7	43.7	30.0	13.7	0.0	1,102.0	1,070.7	4.08%
FY22	1,102.0		-13%	-146.7	44.6	218.5	218.5	30.0	25.0	163.5	855.7	1,135.8	3.92%
FY23	855.7		13%	108.3	45.4	(103.9)	0.0	0.0	0.0	0.0	918.5	1,141.6	3.98%
FY24	918.5		21%	193.8	46.4	(193.1)	0.0	0.0	0.0	0.0	1,065.9	1,068.5	4.34%
FY25	1,065.9		3%	32.0	47.3	61.0	61.0	30.0	25.0	6.0	995.7	958.7	4.93%
FY26	995.7		15%	147.7	48.2	145.5	145.5	30.0	25.0	90.5	1,040.1	946.7	5.09%
FY27	1,040.1		20%	211.8	49.2	(17.2)	0.0	0.0	0.0	0.0	1,202.7	993.4	4.95%
							TOTAL	197.0	131.1	283.6			

*Earnings Rate - FY16 estimated to be 6%. For FY17-FY27, the earnings rate is copied forward from FY04-FY15 for illustration purposes only.
Per AS 42.45.085, the payout for a FY is determined on July1 by the avg for the first 3 of the preceding 4 years.