

AKLNG Debt Sizing (As of June 3, 2015)
Sizing Based on Unrestricted General Fund Revenue D/S Limit, Projected Project Revenues, a 2017 Bond Issuance, and Taxable Interest Rates

Rating		% Limit	Interest Rate ⁽²⁾		*** Preliminary - For Discussion Purposes Only ***											
Aaa/AAA		5%	4.49%													
Aa1/AA+		8%	4.59%													
Aa2/AA		10%	4.69%													
Aa3/AA-		12%	4.84%													
A1/A+		17%	5.09%													
A2/A		20%	5.34%													

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Year	Aaa/AAA			Aa1/AA+			Aa2/AA			Aa3/AA-			A1/A+			A2/A		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016																		
2017																		
2018	(74,510,000)	172,945,371	98,435,371	(97,580,000)	292,935,636	195,355,636	(115,665,000)	375,634,529	259,969,529	(137,605,000)	462,188,540	324,583,540	(193,980,000)	680,102,641	486,122,641	(238,645,000)	821,688,762	583,043,762
2019	(50,375,000)	176,290,870	125,915,870	(58,145,000)	297,414,558	239,269,558	(66,225,000)	381,059,217	314,834,217	(78,445,000)	468,848,622	390,403,622	(110,655,000)	689,976,223	579,321,223	(141,760,000)	834,432,405	692,672,405
2020	750,000	178,552,708	179,302,708	17,945,000	300,083,414	318,028,414	26,345,000	384,165,170	410,510,170	30,350,000	472,645,360	502,995,360	38,595,000	695,608,562	734,203,562	30,925,000	842,002,389	872,927,389
2021	(1,060,000)	178,519,033	177,459,033	15,820,000	299,259,738	315,079,738	23,895,000	382,929,589	406,824,589	27,390,000	471,176,420	498,566,420	34,285,000	693,644,077	727,929,077	25,195,000	840,350,994	865,545,994
2022	3,475,000	178,566,627	182,041,627	17,755,000	298,533,600	316,288,600	23,980,000	381,808,914	405,788,914	25,435,000	469,850,744	495,285,744	27,130,000	691,898,970	719,028,970	14,270,000	839,005,581	853,275,581
2023	4,440,000	178,410,599	182,850,599	19,920,000	297,718,646	317,638,646	26,815,000	380,684,252	407,499,252	28,740,000	468,619,690	497,359,690	31,495,000	690,518,053	722,013,053	18,560,000	838,243,563	856,803,563
2024	(1,275,000)	178,211,243	176,936,243	13,115,000	296,804,318	309,919,318	19,150,000	379,426,628	398,576,628	20,005,000	467,228,674	487,233,674	19,955,000	688,914,958	708,869,958	4,600,000	837,252,459	841,852,459
2025	4,730,000	178,268,491	182,998,491	18,980,000	296,202,339	315,182,339	24,775,000	378,528,493	403,303,493	25,165,000	466,260,432	491,425,432	23,825,000	687,899,248	711,724,248	6,900,000	837,006,819	843,906,819
2026	218,940,000	178,056,114	396,996,114	350,550,000	295,331,157	645,881,157	434,435,000	377,366,546	811,801,546	512,675,000	465,042,446	977,717,446	705,835,000	686,686,556	1,392,521,556	804,765,000	836,638,359	1,641,403,359
2027	208,005,000	168,225,708	376,230,708	344,505,000	279,240,912	623,745,912	431,765,000	356,991,544	788,756,544	513,540,000	440,228,976	953,768,976	715,545,000	650,759,554	1,366,304,554	820,155,000	793,663,908	1,613,818,908
2028	222,450,000	158,886,283	381,336,283	368,495,000	263,428,133	631,923,133	462,240,000	336,741,766	798,981,766	550,660,000	415,373,640	966,033,640	769,340,000	614,338,314	1,383,678,314	884,395,000	749,867,631	1,634,262,631
2029	237,555,000	148,898,278	386,453,278	393,535,000	246,514,212	640,049,212	494,045,000	315,062,710	809,107,710	589,450,000	388,721,696	978,171,696	825,650,000	575,178,908	1,400,828,908	951,780,000	702,640,938	1,654,420,938
2030	252,765,000	138,232,059	390,997,059	418,805,000	228,450,956	647,255,956	526,205,000	291,891,999	818,096,999	628,745,000	360,192,316	988,937,316	882,880,000	533,153,323	1,416,033,323	1,020,480,000	651,815,886	1,672,295,886
2031	280,315,000	126,882,910	407,197,910	456,445,000	209,227,806	665,672,806	570,780,000	267,212,985	837,992,985	680,555,000	329,761,058	1,010,316,058	952,900,000	488,214,731	1,441,114,731	1,102,270,000	597,322,254	1,699,592,254
2032	296,220,000	114,296,767	410,516,767	482,655,000	188,276,981	670,931,981	604,095,000	240,443,403	844,538,403	721,325,000	296,822,196	1,018,147,196	1,012,455,000	439,712,121	1,452,167,121	1,174,120,000	538,461,036	1,712,581,036
2033	312,660,000	100,996,489	413,656,489	509,830,000	166,123,116	675,953,116	638,705,000	212,111,347	850,816,347	763,770,000	261,910,066	1,025,680,066	1,074,665,000	388,178,161	1,462,843,161	1,249,375,000	475,763,028	1,725,138,028
2034	329,795,000	86,958,055	416,753,055	538,185,000	142,721,919	680,906,919	674,850,000	182,156,083	857,006,083	808,165,000	224,943,598	1,033,108,598	1,139,885,000	333,477,713	1,473,362,713	1,328,470,000	409,046,403	1,737,516,403
2035	370,985,000	72,150,259	443,135,259	591,060,000	118,019,228	709,079,228	735,870,000	150,505,618	886,375,618	877,840,000	185,828,412	1,063,668,412	1,231,450,000	275,457,566	1,506,907,566	1,434,745,000	338,106,105	1,772,851,105
2036	391,160,000	55,493,033	446,653,033	623,820,000	90,889,574	714,709,574	777,420,000	115,993,315	893,413,315	928,775,000	143,340,956	1,072,115,956	1,306,095,000	212,776,761	1,518,871,761	1,525,435,000	261,490,722	1,786,925,722
2037	415,740,000	37,929,949	453,669,949	663,675,000	62,256,236	725,931,236	827,910,000	79,532,317	907,442,317	990,565,000	98,388,246	1,088,953,246	1,396,425,000	146,296,526	1,542,721,526	1,634,955,000	180,032,493	1,814,987,493
2038	429,025,000	19,263,223	448,288,223	692,670,000	31,793,553	724,463,553	867,875,000	40,703,338	908,578,338	1,042,250,000	50,444,900	1,092,694,900	1,477,770,000	75,218,493	1,552,988,493	1,736,440,000	92,725,896	1,829,165,896
	3,851,790,000	2,826,034,063	6,677,824,063	6,382,040,000	4,701,226,028	11,083,266,028	8,009,265,000	6,010,949,756	14,020,214,756	9,549,350,000	7,407,816,988	16,957,166,988	13,361,545,000	10,938,011,453	24,299,556,453	15,387,430,000	13,317,557,631	28,704,987,631

Shortfall that could possibly be corrected with an appropriation