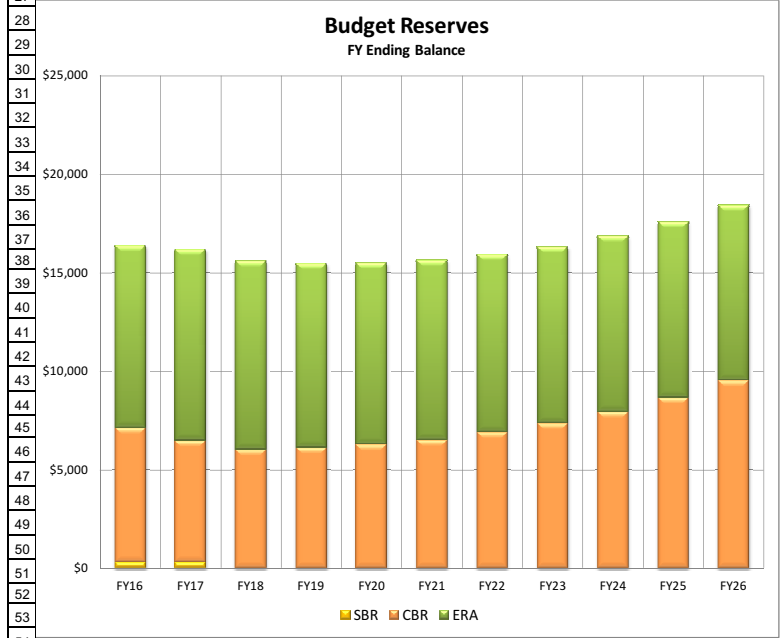
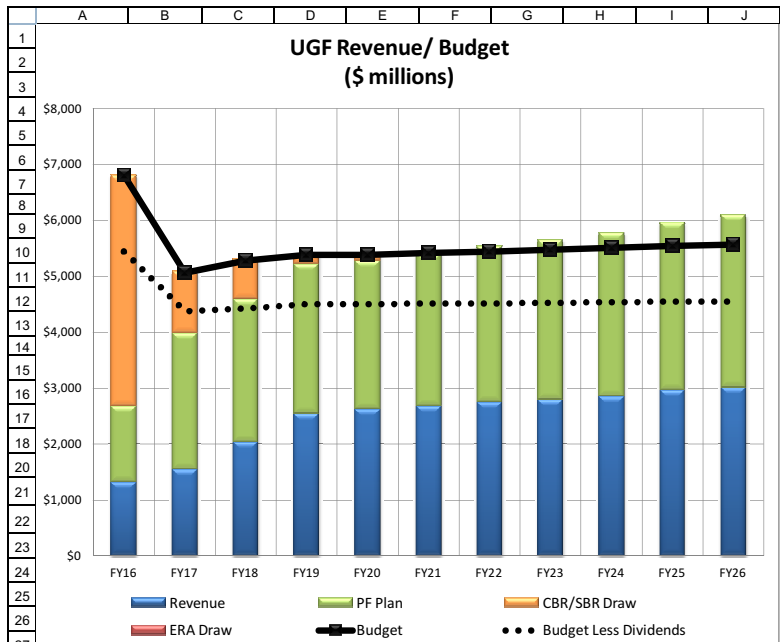


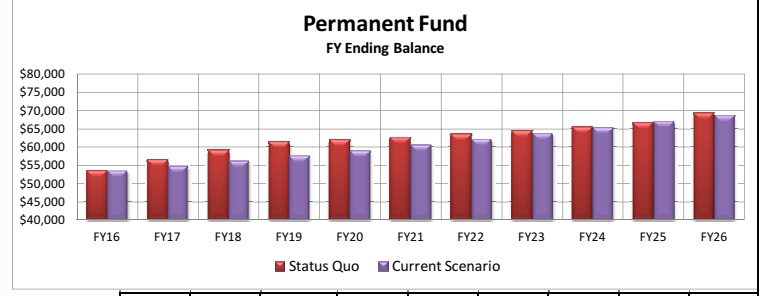
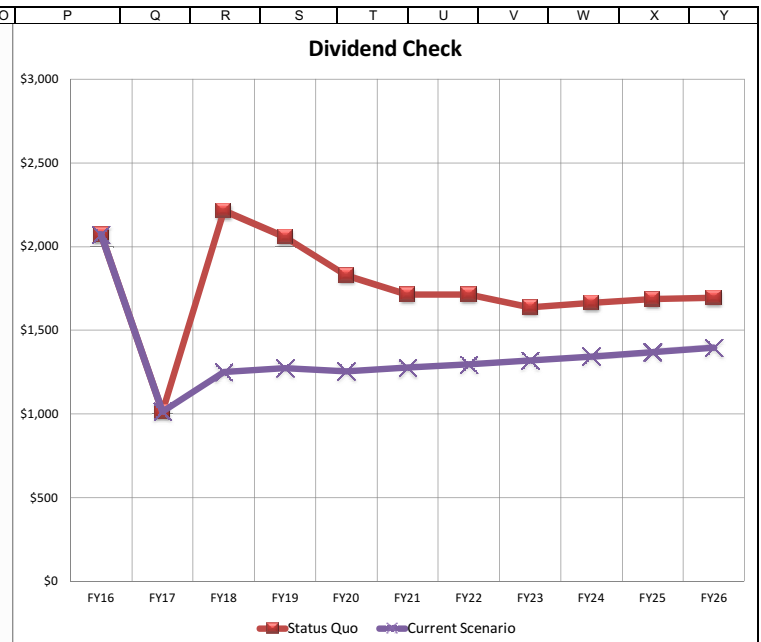
HB 115- POMV draw amended: 5.25% in FY18 & FY19. 5% after. \$1250 PFD floor in FY18 & FY19. Flat budget



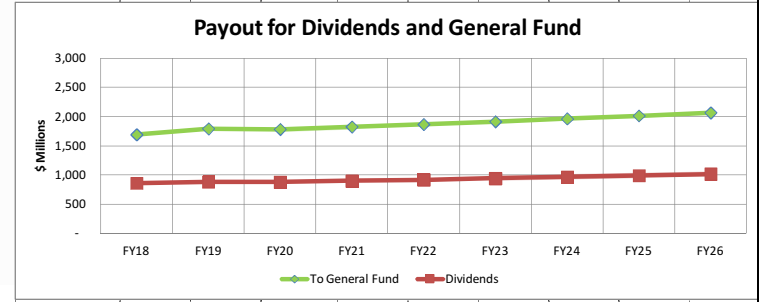
	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Reserves	15,602	15,472	15,492	15,631	15,921	16,318	16,847	17,564	18,426
Deficit	-717	-184	-126	-35	82	158	255	406	509
Years to Exhaust	22	84	123	451	*	*	*	*	*

LFD Fiscal Model

Price Scenario	Fall 2016
Production	DOR Forecast
COST VARIABLES	
Operating Budget	
Scenario	Flat
Target cut (FY18+)	\$ -
Statewide Budget	
Tax Credit Payments	Statutory
Capital Budget (FY19-26)	180.0
REVENUE VARIABLES	
Sales Tax	n
Income Tax	HB 115
Motor Fuel Tax	n
Oil Tax Legislation	n
Permanent Fund Plan	HB 115
Assumptions	
Inflation Rate	2.25%
PF Investment Return	6.95%
% Realized	57.25%
Population Growth Rate	Labor Stats
CBR Earnings	2.89%
Plan Specifications	
Payout	
POMV Payout	5.00%
POMV Override	5.25%
Override Ends	19
% Statutory Net Income	0%
Draw Start Year	17
Dividend	
% 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
Inflation Proofing	
Status Quo Inflation Proofing	0
4x Draw Inflation Proofing	1
POMV Inflation Proofing	0.25%
Other Provisions	
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