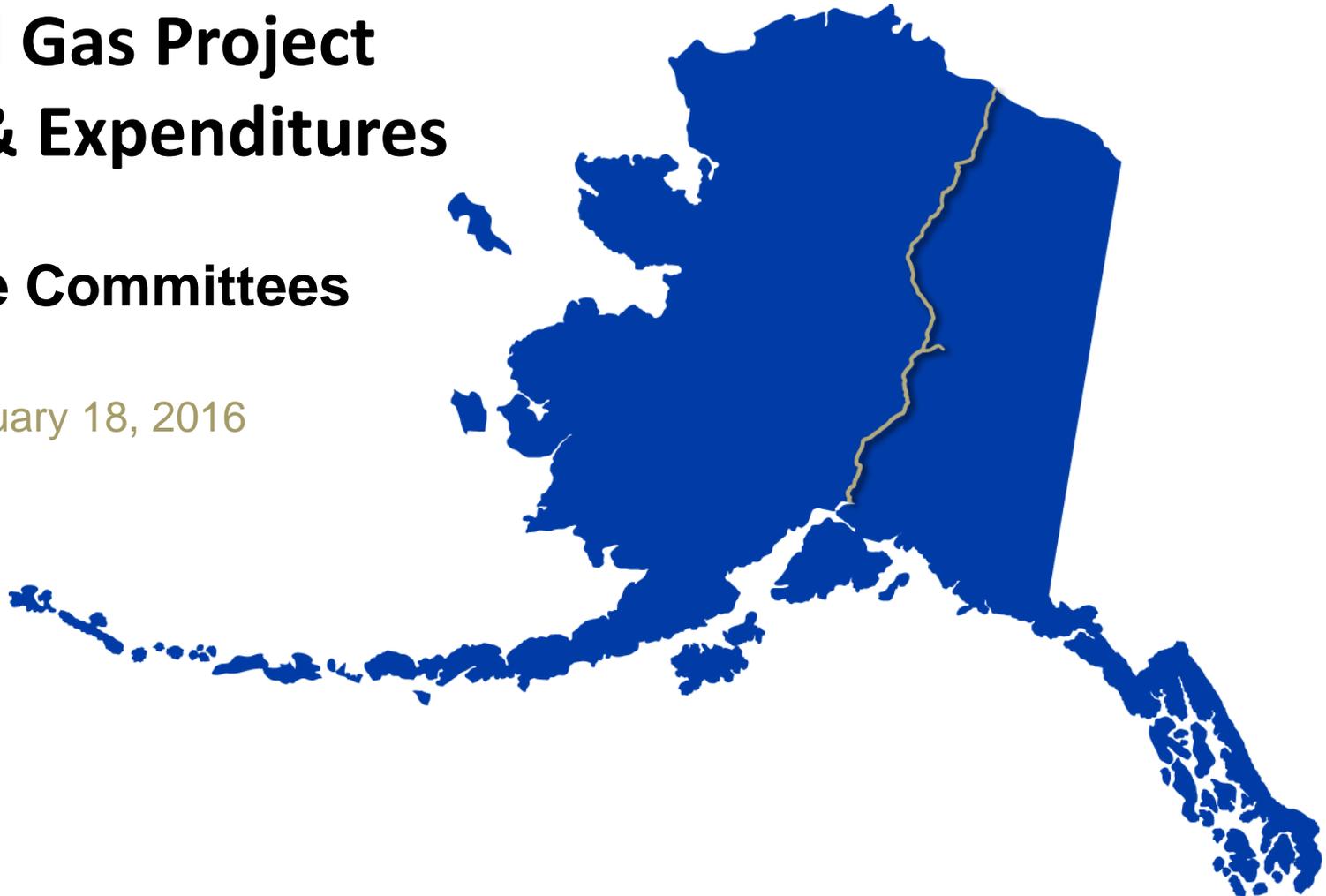


Natural Gas Project Funding & Expenditures

Finance Committees

February 18, 2016



Natural Gas Pipeline Development

2009: Legislature begins taking deliberate steps to develop an in-state pipeline, independent of other producer led North Slope commercialization efforts.

2011: Alaska Stand Alone Pipeline (ASAP) plan developed and delivered to the Legislature. Plan further optimized during 2012.

2013: Alaska Gasline Development Corporation (AGDC) established as an independent, public corporation - \$355+ million investment towards **ASAP (HB 4)**.

2014: State participation in **Alaska LNG** project authorized (*SB 138*), **Joint Venture Agreement** executed and Pre-Front End Engineering and Design (**Pre-FEED**) begins

2015-2016: AGDC progressing two North Slope natural gas pipeline project options: **Alaska LNG** primary and **ASAP** backup



In-State Pipeline Fund: Cash Flows

In-State Natural Gas Pipeline Fund (AS 31.25.100) [Code 1229]

Cash Flows

	\$ 17,184	Starting Balance July 1, 2013
2014		
	\$330,000	Original Capitalization of Fund (FY14)
	\$25,000	Additional Capitalization for HB4 Fiscal Note Agency Work (FY14)
	(\$65,925)	FY14 ASAP Project Expenditures
	(\$6,874)	FY14 AGDC Corporate Operating Costs
	\$2,304	Interest, Investment & Retirement Income
2015		
	(\$157,000)	Appropriation to Public Education Fund
	(\$9,000)	Appropriation to fund DNR FY16 Gas Commercialization Group
	(\$65,909)	FY15 ASAP Project Expenditures
	(\$9,503)	FY15 AGDC Corporate Operating Costs
	\$1,437	Interest, Investment & Retirement Income
2016		
	\$1,300	Approp 2015 Gasline Special Session SB3001 In-State Receipt Authority
	(\$19,231)	FY16 ASAP Project /In-State Gas Work <i>(Projected to Year End)</i>
	(\$10,448)	FY16 AGDC Corporate Operating Costs <i>(Projected to Year End)</i>
	\$84	Interest, Investment Income as of 1/31/2016
2017		
	(\$5,000)	FY17 In-State Gas Work <i>(Forecasted)</i>
	(\$4,310)	FY17 ASAP Project, SEIS Completion <i>(Forecasted)</i>
	(\$10,150)	FY17 AGDC Corporate Operating Costs <i>(GovFY17 Budget)</i>
	\$ 14,019	Projected Balance June 30, 2017

Alaska LNG Fund: Cash Flows

Alaska Liquefied Natural Gas Project Fund (AS.31.25.110) [Code 1235]

Cash Flows

	0	Starting Balance June 30, 2013
2014	\$69,835	SB 138 Passed; Original Capitalization of Fund <i>(FY14 Supplemental)</i>
	(\$1,052)	FY14 AGDC Corporate Operating Costs
	\$39	Interest, Investment & Retirement Income
2015		
	(\$16,312)	FY15 Alaska LNG Project Cash Calls
	(\$6,805)	FY15 AGDC Corporate Operating & Contractual
2016	\$253	Interest, Investment & Retirement Income
	\$64,590	Approp 2015 Gasline Special Session SB3001 TC Acquisition
2017	\$75,600	Approp 2015 Gasline Special Session SB3001 Pre-FEED
	\$2,900	Approp 2015 Gasline Special Session SB3001 AKLNG Receipt Authority
	(\$64,590)	FY16 AGDC Expenditure <i>(TC Mid-Stream Acquisition)</i>
	(\$59,102)	FY16 Alaska LNG Project Cash Calls
	(\$6,672)	FY16 AGDC Corporate Operating & Contractual <i>(Projected to Year End)</i>
	\$30	Interest, Investment & Retirement Income (thru Jan 31, 2016)
	(\$48,850)	FY17 Alaska LNG Project Cash Calls
	(\$2,800)	FY17 AGDC Corporate Operating Costs <i>(GovFY17 Budget)</i>
	(\$4,730)	FY17 AGDC Contractual Expenditures <i>(Forecast)</i>
	\$ 2,334	Projected Balance June 30, 2017



AGDC Annual Expenditures Breakout

In-State Natural Gas Pipeline Fund Expenditures	2014 Actual	2015 Actual	2016 Projected	2017 Gov
<u>Project Expenditures: ASAP Project/In-State Gas Work</u>	\$ 65,925	\$ 65,909	\$ 19,231	\$ 9,310
<u>AGDC Corporate Operating (Overhead)</u>				
Personal Services	\$ 3,673	\$ 4,052	\$ 5,998	\$ 5,700
Travel	\$ 85	\$ 73	\$ 200	\$ 200
Services (Lease, Contractual, etc.)	\$ 1,639	\$ 4,196	\$ 3,050	\$ 3,050
Commodities (Office & Supplies)	\$ 853	\$ 828	\$ 1,200	\$ 1,200
Capital Outlay	\$ 624	\$ 354	\$ -	\$ -
Total Corporate Operating	\$ 6,874	\$ 9,503	\$ 10,448	\$ 10,150
Total In-State Pipeline Fund Expenditures	\$ 72,799	\$ 75,412	\$ 29,679	\$ 19,460

Alaska LNG Fund Expenditures	2014 Actual	2015 Actual	2016 Projected	2017 Gov
<u>Alaska LNG Project Cash Calls</u>	\$ -	\$ 16,312	\$ 59,102	\$ 48,850
<u>Contractual (RSA/Contracted SMEs)</u>		\$ 4,706	\$ 3,870	\$ 4,730
<u>AGDC Corporate Operating (Overhead)</u>				
Personal Services	\$ 130	\$ 1,057	\$ 1,509	\$ 1,507
Travel	\$ 23	\$ 95	\$ 264	\$ 264
Services (Lease, Contractual, etc.)	\$ 899	\$ 799	\$ 929	\$ 929
Commodities (Office & Supplies)	\$ -	\$ 108	\$ 100	\$ 100
Capital Outlay	\$ -	\$ 40	\$ -	\$ -
Total Corporate Operating	\$ 1,052	\$ 2,099	\$ 2,802	\$ 2,800
Total Alaska LNG Fund Expenditures	\$ 1,052	\$ 23,117	\$ 65,774	\$ 56,380

Questions?

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