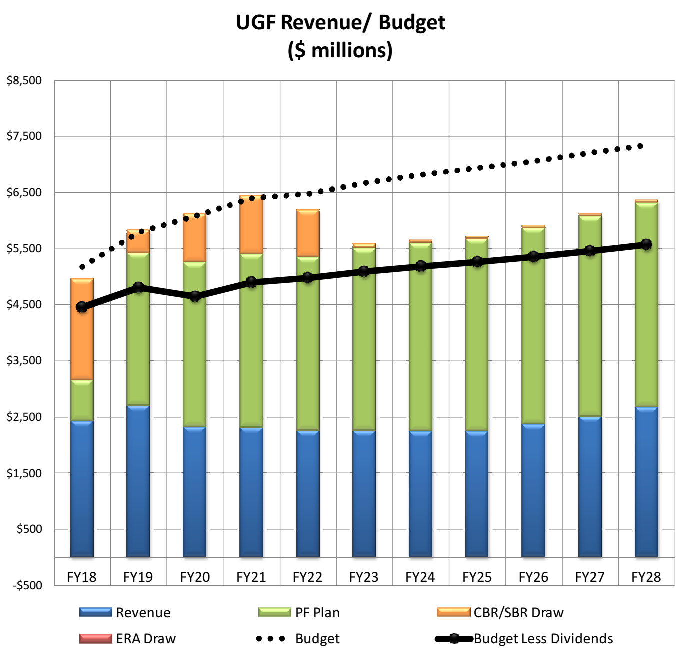
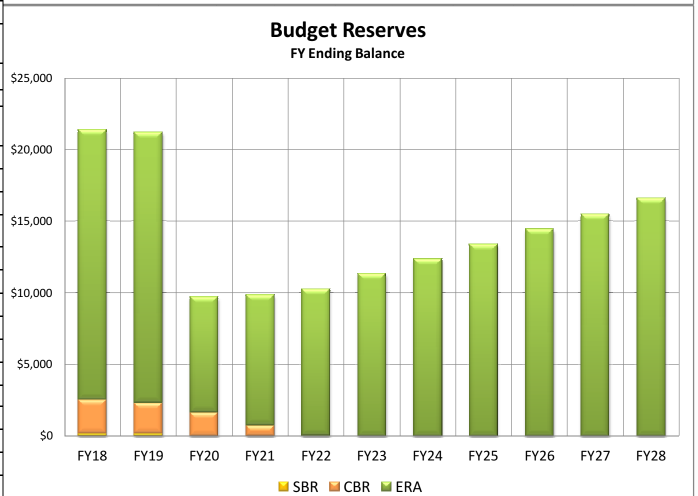
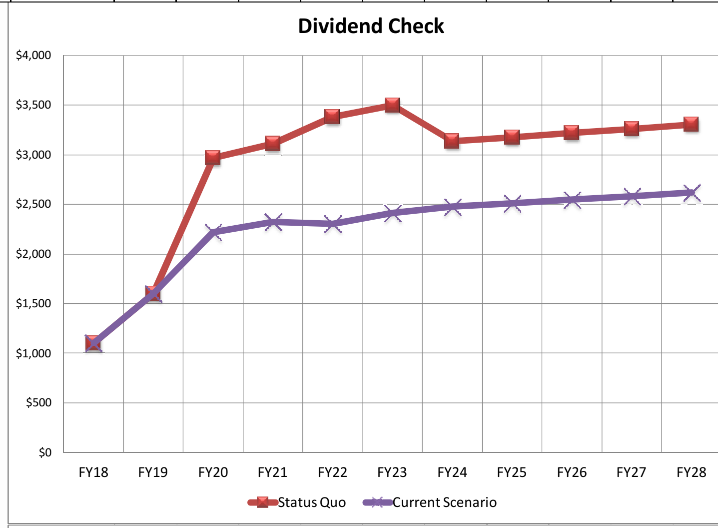
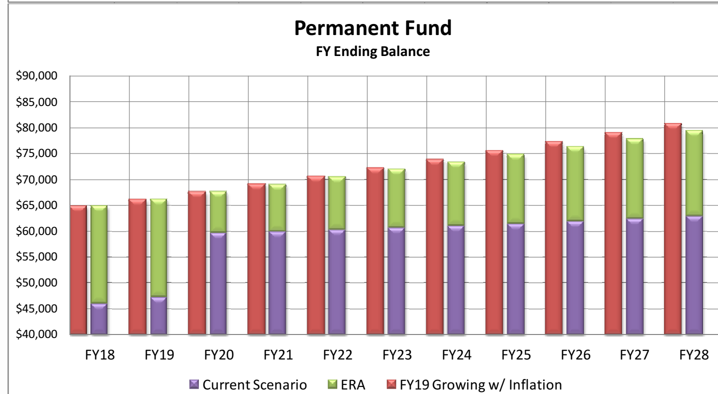


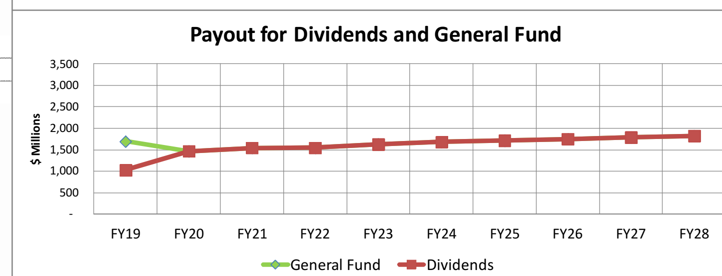


	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
Reserves	21,206	9,703	9,863	10,277	11,325	12,352	13,390	14,439	15,504	16,585
Surplus/ (Deficit)	-406	-865	-1,045	-1,175	-1,216	-1,261	-1,307	-1,241	-1,172	-1,074
Remaining CBR Years	5	2	2	1	0	0	0	0	0	0
Deficit Filled	84%	69%	64%	59%	59%	58%	58%	60%	58%	61%
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 (FY20)		CC
Growth Rate		2.250%
Budget Change (FY20+)		$ -
School Debt Reimbursement		100%
Capital Budget (FY20-28)		House w/ UGF
Supplemental Budget		50.0
REVENUE VARIABLES		
Sales Tax		N
Income Tax		N
Motor Fuel Tax		N
Municipal Property Tax		N
DGF Fund Sweep		N
Assumptions		
Inflation Rate		2.25%
PF Investment Return		6.55% (Callan)
Population Growth Rate		Labor Stats
CBR Earnings		2.38%
Minimum CBR Balance		$ -
Unplanned ERA Draws		0
Permanent Fund Plan		**SB 26**
Plan Specifications		
		Payout to GF
POMV Payout		5.00%
POMV Override		5.25%
Override Ends		21
% Statutory Net Income		0.00%
		Dividend
% of Stat Net Income to Div		0%
% of POMV Draw to Div		50%
% of UGF Royalties to Div		0%
Fixed Dividend		$ -
Repay Dividends		None
Dividends without Deficits		0
		Inflation Proofing
Status Quo Inflation Proofing		1
POMV Inflation Proofing		0
Advance Inflation Proofing		1
		Other Provisions
New Royalties to PF		50%







	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
Dividends	1,024	1,467	1,545	1,545	1,627	1,680	1,716	1,752	1,788	1,824
General Fund	1,699	1,467	1,545	1,545	1,627	1,680	1,716	1,752	1,788	1,824
POMV Plan %	5.25%	5.25%	5.25%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Effective %	4.20%	4.44%	4.57%	4.48%	4.61%	4.67%	4.68%	4.69%	4.69%	4.69%

	A	H	I	J	K	L	M	N	O	P	Q
1	**Output Summary Brief**										
2	(millions unless otherwise noted)										
3											
4	**50% POMV PFD**	**FY19**	**FY20**	**FY21**	**FY22**	**FY23**	**FY24**	**FY25**	**FY26**	**FY27**	**FY28**
5	Principal Ending Balance	47,216	59,554	59,919	60,270	60,636	61,010	61,402	61,827	62,284	62,776
6	ERA Ending Balance	18,903	8,070	9,123	10,268	11,325	12,352	13,390	14,439	15,504	16,585
7	Permanent Fund Total Ending Balance	66,119	67,625	69,043	70,539	71,961	73,362	74,792	76,267	77,788	79,362
8	Am Hess	424.4	424.4	424.4	424.4	424.4	424.4	424.4	424.4	424.4	424.4
9	Adjusted EOY Balance for POMV Calc	65,695	67,201	68,618	70,114	71,536	72,937	74,367	75,842	77,363	78,937
10	Ave. Market Value (5 of last 6 FY)	51,860	55,868	58,849	61,814	65,069	67,220	68,633	70,081	71,515	72,959
11	POMV %	5.25%	5.25%	5.25%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
12	POMV Amount	2,723	2,933	3,090	3,091	3,253	3,361	3,432	3,504	3,576	3,648
13	POMV Amount for PFDs	1,024	1,467	1,545	1,545	1,627	1,680	1,716	1,752	1,788	1,824
14	PFD Check Amount (actual dollars)	$ 1,600	$ 2,220	$ 2,320	$ 2,300	$ 2,410	$ 2,470	$ 2,510	$ 2,550	$ 2,580	$ 2,620
15	Remaining POMV for General Fund	1,699	1,466	1,545	1,545	1,627	1,680	1,716	1,752	1,788	1,824
16	Other UGF Revenue (Oil Taxes, etc)	2,699	2,317	2,304	2,254	2,246	2,235	2,238	2,360	2,496	2,669
17	Total Available for UGF Budget	4,398	3,784	3,849	3,799	3,873	3,916	3,954	4,112	4,284	4,493
18	UGF Budget	4,804	4,649	4,894	4,974	5,089	5,177	5,261	5,353	5,457	5,566
19	**Budget Surplus/(Deficit)**	**(406)**	**(865)**	**(1,045)**	**(1,175)**	**(1,216)**	**(1,261)**	**(1,307)**	**(1,241)**	**(1,172)**	**(1,074)**
20	Budget Draw from SBR	-	172	-	-	-	-	-	-	-	-
21	SBR Ending Balance	172	-	-	-	-	-	-	-	-	-
22	Remaing Deficit after SBR Draw	(406)	(693)	(1,045)	(1,175)	(1,216)	(1,261)	(1,307)	(1,241)	(1,172)	(1,074)
23	Budget Draw from CBR	406	693	1,045	840	84	50	50	50	50	50
24	CBR Balance	2,131	1,632	740	9	0	-	-	-	-	-
25	Remaining Deficit after CBR Draw	-	-	-	(335)	(1,132)	(1,211)	(1,257)	(1,191)	(1,122)	(1,024)