

SCOMM

101:48

Gap w/FF Low

Post Veto (as near as I can figure)

"DO NOTHING" PROJECTION - LOW CASE

(FY 95 Dollars)

	FY 95	FY 96	FY 97	FY 98	FY 99	FY 00	FY 01	FY 02	FY 03	FY 04	FY 05
Average Oil Price (\$/bbl.)	16.20	14.97	14.39	14.12	13.92	13.77	13.63	13.50	13.36	13.22	13.08
Oil Production (MMbbl/day)	1.574	1.503	1.429	1.363	1.293	1.224	1.163	1.11	1.059	1.011	0.963
REVENUES (\$ Millions):											
PETROLEUM	1,497.0	1,275.7	1,249.0	1,214.6	1,159.1	1,084.2	1,014.3	940.1	882.7	829.4	772.3
OTHER SOURCES	288.2	261.7	252.7	252.2	254.0	255.7	256.8	258.0	258.2	260.7	262.1
NONRECURRING SOURCES	409.7	176.3	86.3	84.5	82.8	81.1	79.4	77.7	78.0	74.3	72.7
TOTAL GENERAL FUND REVENUES	2,194.9	1,713.7	1,588.0	1,551.3	1,495.9	1,421.0	1,350.5	1,275.8	1,217.8	1,164.4	1,107.2
EXPENDITURES (\$ Millions):											
OPERATING - AGENCY	1,198.0	1,111.7	1,125.0	1,138.6	1,152.2	1,166.0	1,179.4	1,193.0	1,206.1	1,218.8	1,231.0
FORMULA	400.8	405.4	412.5	419.6	426.7	434.0	441.0	448.1	455.2	462.1	469.0
K - 12 EDUCATION	548.2	646.2	662.3	678.9	685.9	713.3	731.1	749.4	768.1	787.3	807.0
INFRASTRUCTURE MAINTENANCE			70.2	70.2	70.2	70.2	70.2	70.2	70.2	70.2	70.2
DEBT SERVICE	133.0	107.1	83.0	76.5	67.0	45.8	29.5	17.7	13.9	12.6	11.6
CAPITAL	156.7	106.5	119.8	121.9	123.9	126.0	128.1	130.2	132.2	134.2	136.2
LOANS/TRANSFERS/SUPPS.	32.1	41.3	29.4	28.8	28.2	27.6	27.0	26.4	25.9	25.3	24.7
TOTAL GENERAL FUND EXPENDITURES	2,568.8	2,414.2	2,502.3	2,534.4	2,584.1	2,582.9	2,606.3	2,635.0	2,671.8	2,710.5	2,749.8
PROJECTED FISCAL GAP	-373.9	-704.6	-914.2	-983.1	-1,088.1	-1,161.9	-1,255.8	-1,359.2	-1,453.7	-1,546.1	-1,642.6
CONSTITUTIONAL BUDGET RESERVE											
BALANCE IF FISCAL GAP	2,005.5	1,748.5	1,241.0	321.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FILLED ENTIRELY WITH CBR					608.9	1,161.9	1,255.8	1,359.2	1,453.7	1,546.1	1,642.6
REMAINING FISCAL GAP											
PERMANENT FUND EARNINGS											
PERMANENT FUND NET INCOME	940.0	161.5	157.2	154.0	153.6	165.9	164.9	164.8	163.8	162.7	161.6
PERMANENT FUND INFLATION PROOFING	345.0	283.9	287.6	104.2	76.4	86.5	85.5	84.6	82.7	80.9	80.8
PERMANENT FUND DIVIDENDS	557.0	456.2	343.2	104.2	76.4	79.3	79.4	80.2	81.0	80.9	80.8
PF EARNINGS RESERVE BALANCE	1,142.0	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PF UNUSED ANNUAL EARNINGS	38.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Office of Management and Budget

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To <i>Melissa</i>	From <i>Brad</i>
Co.	Co.
Dept.	Phone #
Fax # <i>258-9869</i>	Fax #

SENT BY: State of Alaska

: 6-30-95 : 7:45AM :

OMB/Budget Review

19072589869: # 1

"DO NOTHING" PROJECTION - BASE CASE

(FY 95 Dollars)

	FY 95	FY 96	FY 97	FY 98	FY 99	FY 00	FY 01	FY 02	FY 03	FY 04	FY 05
Average Oil Price (\$/bbl.)	16.84	16.04	15.87	15.92	15.91	16.00	16.09	16.17	16.26	16.35	16.43
Oil Production (MMbbl/day)	1.574	1.503	1.457	1.418	1.375	1.342	1.304	1.246	1.195	1.146	1.103
REVENUES (\$ Millions):											
PETROLEUM	1,580.8	1,430.6	1,452.0	1,482.4	1,464.5	1,431.8	1,397.7	1,327.8	1,271.3	1,220.3	1,165.3
OTHER SOURCES	312.2	292.5	276.0	273.9	274.0	273.3	272.3	271.4	270.1	268.8	267.7
NONRECURRING SOURCES	409.7	174.9	84.9	82.2	79.7	77.2	74.9	72.6	70.3	68.2	66.1
TOTAL GENERAL FUND REVENUES	2,302.7	1,898.0	1,812.9	1,838.5	1,818.2	1,782.3	1,744.9	1,671.7	1,611.7	1,557.3	1,499.1
EXPENDITURES (\$ Millions):											
OPERATING - AGENCY	1,198.0	1,102.5	1,115.8	1,129.2	1,142.7	1,156.4	1,169.7	1,183.2	1,196.2	1,208.7	1,220.8
FORMULA	400.8	402.1	411.7	421.6	431.7	442.1	452.3	462.7	472.8	482.8	492.4
K - 12 EDUCATION	648.2	640.8	656.9	673.3	690.1	707.4	725.1	743.2	761.8	780.8	800.3
INFRASTRUCTURE MAINTENANCE			69.0	69.1	69.1	69.2	69.2	69.2	69.2	69.2	69.2
DEBT SERVICE	133.0	106.2	81.8	74.5	64.5	43.6	27.8	16.5	12.9	11.5	10.6
CAPITAL	156.7	105.6	117.8	120.7	123.6	126.5	129.4	132.4	135.3	138.2	140.9
LOANS/TRANSFERS/SUPPS.	32.1	41.0	29.4	28.5	27.6	26.8	25.9	25.1	24.3	23.6	22.8
TOTAL GENERAL FUND EXPENDITURES	2,568.8	2,398.3	2,402.2	2,516.7	2,548.3	2,572.0	2,590.4	2,632.3	2,672.5	2,714.7	2,757.1
PROJECTED FISCAL GAP	-266.1	-500.3	-589.3	-678.2	-731.1	-789.6	-854.4	-920.5	-1,060.8	-1,157.4	-1,258.0
CONSTITUTIONAL BUDGET RESERVE											
BALANCE IF FISCAL GAP	2,005.5	1,832.5	1,824.0	942.7	236.6	0.0	0.0	0.0	0.0	0.0	0.0
FILLED ENTIRELY WITH CBR											
REMAINING FISCAL GAP						553.0	854.4	960.5	1,060.8	1,157.4	1,258.0
PERMANENT FUND EARNINGS											
PERMANENT FUND NET INCOME	940.0	1,182.6	1,215.2	1,247.2	1,281.4	1,332.9	1,368.3	1,403.6	1,437.7	1,472.1	1,506.0
PERMANENT FUND INFLATION PROOFING	345.0	412.7	420.5	426.7	433.0	453.2	460.0	466.8	473.5	479.3	485.9
PERMANENT FUND DIVIDENDS	557.0	558.3	564.7	561.9	575.6	613.7	631.3	649.8	668.0	686.8	703.1
PF EARNINGS RESERVE BALANCE	1,142.9	836.0	1,016.3	1,207.9	1,421.3	1,841.9	1,849.1	2,000.6	2,275.2	2,492.1	2,711.8
PF UNUSED ANNUAL EARNINGS	38.0	211.7	230.0	258.6	272.8	266.1	277.0	287.0	296.1	305.9	317.1

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6/30/95 7:40

SENT BY: State of Alaska

: 6-30-95 : 7:46AM :

OMB/Budget Review

19072568869: # 3

"DO NOTHING" PROJECTION - HIGH CASE

(FY 95 Dollars)

	<u>FY 95</u>	<u>FY 96</u>	<u>FY 97</u>	<u>FY 98</u>	<u>FY 99</u>	<u>FY 00</u>	<u>FY 01</u>	<u>FY 02</u>	<u>FY 03</u>	<u>FY 04</u>	<u>FY 05</u>
Average Oil Price (\$/bbl.)	16.63	17.21	16.69	17.18	17.33	17.52	17.71	17.91	18.11	18.31	18.51
Oil Production (MMbbl/day)	1.57	1.503	1.487	1.491	1.479	1.513	1.515	1.459	1.406	1.349	1.292
REVENUES (\$ Millions):											
PETROLEUM	1,658.7	1,623.7	1,648.7	1,744.0	1,774.2	1,816.8	1,830.4	1,782.1	1,700.1	1,636.3	1,583.6
OTHER SOURCES	332.3	310.2	289.2	282.6	279.9	276.4	272.9	269.1	264.3	259.5	254.7
NONRECURRING SOURCES	409.7	172.5	82.5	78.9	75.4	72.0	68.8	65.7	62.7	59.9	57.2
TOTAL GENERAL FUND REVENUES	2,400.7	2,106.3	2,020.4	2,105.4	2,129.5	2,165.2	2,172.1	2,096.8	2,027.1	1,955.7	1,875.5
EXPENDITURES (\$ Millions):											
OPERATING - AGENCY	1,198.0	1,087.3	1,180.4	1,113.6	1,126.9	1,140.5	1,153.6	1,166.9	1,179.7	1,192.1	1,204.0
FORMULA	400.8	396.5	408.3	420.5	433.0	445.9	458.7	471.5	484.1	496.6	508.8
K - 12 EDUCATION	648.2	632.0	647.8	664.0	680.6	697.6	715.1	732.9	751.3	770.0	789.3
INFRASTRUCTURE MAINTENANCE	0.0		67.1	67.1	67.1	67.1	67.1	67.1	67.1	67.1	67.1
DEBT SERVICE	133.0	104.8	79.4	71.4	61.0	40.7	25.5	15.0	11.5	10.1	9.2
CAPITAL	156.7	104.2	114.6	118.0	121.5	125.2	128.8	132.3	135.9	139.4	142.8
LOANS/TRANSFERS/SUPPS.	32.1	40.4	29.1	27.9	26.6	25.4	24.3	23.2	22.1	21.1	20.1
TOTAL GENERAL FUND EXPENDITURES	2,568.8	2,365.2	2,446.7	2,482.5	2,516.8	2,542.3	2,573.1	2,608.9	2,651.7	2,696.5	2,741.3
PROJECTED FISCAL GAP	-168.1	-258.9	-426.3	-377.1	-387.3	-377.1	-401.0	-512.8	-624.5	-740.7	-865.8
CONSTITUTIONAL BUDGET RESERVE											
BALANCE IF FISCAL GAP	2,005.5	2,140.3	2,192.0	1,596.3	1,075.2	483.3	82.3	0.0	0.0	0.0	0.0
FILLED ENTIRELY WITH CBR											
REMAINING FISCAL GAP								429.7	194.8	740.7	865.8
PERMANENT FUND EARNINGS											
PERMANENT FUND NET INCOME	940.0	2,381.5	2,593.2	2,800.0	3,018.1	3,269.3	3,481.4	3,701.5	3,928.8	4,164.2	4,409.2
PERMANENT FUND INFLATION PROOFING	345.0	600.4	611.6	623.0	634.8	670.7	684.1	697.8	710.3	723.0	735.0
PERMANENT FUND DIVIDENDS	567.0	677.0	817.9	962.2	1,137.2	1,349.3	1,452.2	1,556.9	1,663.3	1,770.9	1,878.8
PF EARNINGS RESERVE BALANCE	1,142.0	1,718.9	2,793.2	3,695.3	4,885.6	5,678.2	6,615.8	7,802.9	8,842.6	9,739.1	10,806.2
PF UNUSED ANNUAL EARNINGS	38.0	1,104.1	1,163.6	1,218.1	1,246.1	1,249.3	1,345.2	1,446.7	1,555.2	1,670.3	1,795.5