

	FY1999	FY2000	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010
Revenue Assumptions												
Oil Price in \$/bbl	12.11	13.57	14.52	15.28	16.00	16.30	16.64	18.10	18.62	19.16	19.72	20.31
Volume in mbbbl/d	1.166	1.047	1.064	1.035	1.049	1.076	1.031	0.979	0.919	0.871	0.824	0.768
HB96 Passes (Y or N) - All Leases @ 25%	N	N	N	N	N	N	N	N	N	N	N	N
Market Assumptions												
Perm Fund Total Return	9.510%	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%
Yield of Dividends & Interest	4.000%	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%
Expected Capital Gains/Losses	5.510%	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%
% of Unrealized Gains Realized	26.460%	18.100%	18.260%	18.400%	18.600%	18.850%	19.100%	19.370%	19.620%	19.900%	20.150%	20.400%
CBR Yield	6.080%	8.250%	8.250%	8.250%	8.250%	8.250%	5.500%	5.500%	5.500%	5.500%	5.500%	5.500%
Annualized Return	9.510%	8.878%	8.668%	8.564%	8.501%	8.459%	8.429%	8.407%	8.389%	8.375%	8.364%	8.354%
Dividend Assumptions												
Maximum Dividend to \$ per Person	\$1,730	\$1,710	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Calculated Dividend Amount	z \$1,730	\$1,710	\$1,258	\$1,257	\$1,260	\$1,264	\$1,287	\$1,313	\$1,343	\$1,373	\$1,404	\$1,436
Inflation Assumptions												
General Inflation Rate - Used for Inflation Proofing	1.540%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%
Growth of Agency Expenditures - Inflation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Growth of Formula Expenditures - Inflation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Growth of School Expenditures - Inflation	0.75%	0.75%	0.75%	0.75%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
Growth of Capital Budget - Inflation	0.00%	0.00%	0.00%	0.00%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
Population Growth Assumptions												
Agency Expenditures - Population	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Formula Expenditures - Population	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
School Expenditures - Population	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Capital Budget - Population	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Dividends	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%
Inflation Proofing Assumptions												
Statutory Inflation Proofing Amount	z 287.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Question: Use the Statutory Method? (Yor N)	Y	N	N	N	N	N	N	N	N	N	N	N
Endowment Assumptions												
Payout %	N/A	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%
Minimum Dividend		\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
Split (Y or N)	N/A	N	N	N	N	N	N	N	N	N	N	N
% Split for Dividend	N/A											
% Split for General Government	N/A											
Graduated 5 Year Smoothing (Y or N)	N/A	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

Budget Assumptions	FY1999	FY2000	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010
Revenues												
<i>Petroleum Revenue</i>	669.5	685.8	718.1	724.8	735.6	741.9	687.3	721.2	687.6	665.0	643.8	590.5
<i>Non-petroleum Revenue</i>	621.1	614.8	613.2	617.6	612.0	598.7	592.9	592.1	581.4	571.3	560.7	550.2
Alaska Credit Income Tax (Net receipts in millions)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Oil Revenue	0.0	0.0	0.0	5.7	14.2	18.6	22.9	29.7	33.2	78.7	127.9	147.3
Other New Revenue #1	0.0	35.0	100.0	103.0	106.1	109.3	112.6	115.9	119.4	123.0	126.7	130.5
Other Resource Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0
Total Revenues	1,290.6	1,335.6	1,431.3	1,451.2	1,467.8	1,468.5	1,415.6	1,458.9	1,421.7	1,438.0	1,459.1	1,518.5
Expenditures												
Agency Operations	1,104.7	1,104.7	1,064.7	1,034.7	739.7	729.7	719.7	709.7	699.7	689.7	679.7	669.7
Formula Programs	372.5	372.5	372.5	372.5	372.5	372.5	372.5	372.5	372.5	372.5	372.5	372.5
Education, Public Safety, Transportation, University	681.2	686.3	691.5	696.6	991.7	1,006.1	1,020.7	1,035.5	1,050.5	1,065.8	1,081.2	1,096.9
Perm Fund Dividends	985.5	984.8	732.5	739.8	749.6	760.7	782.8	807.6	834.9	863.2	892.5	922.5
Perm Fund Hold Harmless	28.49	28.9	29.3	29.7	30.2	30.6	31.1	31.5	32.0	32.4	32.9	33.4
Proposed Budget Cuts #1	0.0	(40.0)	(30.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Proposed Budget Cuts #1	0.0	0.0	0.0	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)
Supplemental Budget - Fires, Floods, (Y2K, FY99), etc.	13.6	16.5	16.5	16.5	16.5	16.5	16.5	16.5	16.5	16.5	16.5	16.5
Debt Service (Net of non-GF School Fund and AHFC offsets)	46.0	3.5	38.7	41.9	41.8	41.8	41.8	41.8	41.8	41.8	41.8	41.8
Capital Budget	85.4	85.4	85.4	135.4	137.4	139.4	141.4	143.4	145.5	147.6	149.8	151.9
State Match for Loan Programs (Water, Sewer, etc.)	20.9	19.4	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2
Other #1	14.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other #2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total General Fund Expenditures:	3,352.7	3,262.0	3,018.3	3,074.4	3,086.6	3,104.5	3,133.6	3,165.7	3,200.6	3,236.7	3,274.1	3,312.4
Budget (Deficit)/Surplus	(2,062.2)	(1,926.3)	(1,587.0)	(1,623.2)	(1,618.8)	(1,636.0)	(1,718.1)	(1,706.9)	(1,778.9)	(1,798.7)	(1,814.9)	(1,793.9)
Transfers												
<i>Transfer (to)/from CBR (Beg of Year)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transfer (to)/from CBR (Thru the Year)</i>	1,048.2	912.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transfer (to)/from CBR (End of Year)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Legislative Appropriations to Perm Fund Principal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transfer (to)/from Alaska Income Acct (Beg of Year)</i>	0.0	0.0	825.1	853.7	839.0	844.7	904.2	867.8	912.1	903.1	889.6	838.0
<i>Transfer (to)/from Alaska Income Acct (Thru the Year)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transfer (to)/from Alaska Income Acct (End of Year)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>PFD Transfer from Earn Reserve (End of Year)</i>	985.5	984.8	732.5	739.8	749.6	760.7	782.8	807.6	834.9	863.2	892.5	922.5
<i>PFD Transfer from Earn Reserve for Hold Harmless (End of Year)</i>	28.5	28.9	29.3	29.7	30.2	30.6	31.1	31.5	32.0	32.4	32.9	33.4
Total Transfers	2,062.2	1,926.4	1,587.0	1,623.2	1,618.8	1,636.0	1,718.1	1,706.9	1,778.9	1,798.7	1,814.9	1,793.9
Difference	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

CONSTITUTIONAL BUDGET RESERVE

	FY1999	FY2000	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010
TOTAL Const Budget Reserve (Beg of Yr)	3,559.1	2,728.3	2,128.0	(0.0)	0.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Oil & Gas Tax Dispute Resolutions (Thru the Year)	56.0	120.0	120.0	120.0	120.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (Beg of Year)	0.0	0.0	(2,128.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (End of Year)	0.0	0.0	(125.0)	(124.9)	(125.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from Gen Fund (Beg of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from Gen Fund (Thru the Year)	(1,048.2)	(912.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from Gen Fund (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Earnings	161.4	192.4	5.0	4.9	5.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
TOTAL Const Budget Reserve (End of Yr)	2,728.3	2,128.0	(0.0)	0.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)

ALASKA PERMANENT FUND**Principal/Corpus**

	FY1999	FY2000	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010
TOTAL Principal at Cost (Beg of Yr)	18,516.0	18,980.1	19,142.9	19,319.2	19,501.1	19,700.4	19,913.5	20,118.4	20,337.3	20,553.4	20,772.5	20,993.4
Dedicated Oil Revenues (Thru the Year)	138.1	135.4	145.8	151.1	165.8	176.7	165.4	176.1	169.8	169.0	166.7	155.5
Other Transfers (Amerada Hess) (End of Year)	38.2	27.4	30.5	30.8	33.5	36.4	39.4	42.8	46.3	50.1	54.2	58.6
Legislative Appropriations (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (Beg of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Statutory Inflation Proofing (End of Year)	287.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL Principal at Cost (Ending Bal)	18,980.1	19,142.9	19,319.2	19,501.1	19,700.4	19,913.5	20,118.4	20,337.3	20,553.4	20,772.5	20,993.4	21,207.5

Earnings Reserve

	FY1999	FY2000	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010
TOTAL Earnings Reserve Acct Acct Balance (Beg of Yr)	1,389.0	2,374.4	3,165.5	5,794.2	6,354.4	7,017.2	7,639.8	8,275.5	9,020.2	9,788.7	10,637.0	11,569.2
Transfer (to)/from APFC Principal (Beg of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Principal (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Principal (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from Gen Fund (Beg of Year)	0.0	0.0	(825.1)	(853.7)	(839.0)	(844.7)	(904.2)	(867.8)	(912.1)	(903.1)	(889.6)	(838.0)
Transfer (to)/from Gen Fund (Thru the Year)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from Gen Fund (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from CBR (Beg of Year)	0.0	0.0	2,128.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from CBR (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from CBR (End of Year)	0.0	0.0	125.0	124.9	125.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PFD Transfer (to) Gen Fund (End of Year)	(985.5)	(984.8)	(732.5)	(739.8)	(749.6)	(760.7)	(782.8)	(807.6)	(834.9)	(863.2)	(892.5)	(922.5)
PFD Transfer (to) Gen Fund for Hold Harmless (End of Year)	(28.5)	(28.9)	(29.3)	(29.7)	(30.2)	(30.6)	(31.1)	(31.5)	(32.0)	(32.4)	(32.9)	(33.4)
Interest Income	957.8	966.9	1,061.5	1,096.2	1,134.4	1,175.5	1,212.6	1,253.2	1,294.5	1,338.4	1,385.2	1,436.5
Realized Gains	1,399.8	907.1	974.3	1,036.4	1,099.6	1,164.1	1,225.8	1,287.2	1,345.8	1,406.1	1,464.1	1,523.4
Statutory Inflation Proofing	(287.9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Operating Costs of APFC	(32.2)	(42.0)	(42.6)	(43.3)	(43.9)	(44.6)	(45.2)	(45.9)	(46.6)	(47.3)	(48.0)	(48.7)
Legislative Appropriations for Oil & Gas Litigation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Legislative Appropriations for Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Less Amerada Hess Settlement Earnings (not inc in div)	(38.2)	(27.4)	(30.5)	(30.8)	(33.5)	(36.4)	(39.4)	(42.8)	(46.3)	(50.1)	(54.2)	(58.6)
TOTAL Earnings Reserve Acct Balance (End of Yr)	2,374.4	3,165.5	5,794.2	6,354.4	7,017.2	7,639.8	8,275.5	9,020.2	9,788.7	10,637.0	11,569.2	12,627.9

Unrealized Gains

	FY1999	FY2000	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010
Balance of Unrealized Gains (Beg of Year)	3,970.9	3,890.5	4,104.7	4,361.4	4,596.3	4,812.2	5,011.4	5,191.9	5,358.0	5,513.5	5,659.5	5,801.9
Current Year Unrealized Gains	1,319.4	1,121.4	1,231.0	1,271.3	1,315.5	1,363.3	1,406.2	1,453.3	1,501.3	1,552.1	1,606.4	1,665.9
Amount of Gains Realized	(1,399.8)	(907.1)	(974.3)	(1,036.4)	(1,099.6)	(1,164.1)	(1,225.8)	(1,287.2)	(1,345.8)	(1,406.1)	(1,464.1)	(1,523.4)
Additional Gains Realized	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bal Unreal Gain add to Market Value	3,890.5	4,104.7	4,361.4	4,596.3	4,812.2	5,011.4	5,191.9	5,358.0	5,513.5	5,659.5	5,801.9	5,944.3

Balance of Total Savings

	27,973.4	28,541.1	29,474.8	30,451.8	31,529.8	32,564.7	33,585.6	34,715.4	35,855.5	37,069.0	38,364.5	39,779.7
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	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Revenue Assumptions										
Oil Price in \$/bbl	20.91	21.52	22.15	22.80	23.48	24.18	24.94	25.73	26.55	27.40
Volume in mbbbl/d	0.718	0.669	0.621	0.577	0.550	0.503	0.469	0.437	0.408	0.381
HB96 Passes (Y or N) - All Leases @ 25%	N	N	N	N	N	N	N	N	N	N
Market Assumptions										
Perm Fund Total Return	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%	8.250%
Yield of Dividends & Interest	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%	3.820%
Expected Capital Gains/Losses	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%	4.430%
% of Unrealized Gains Realized	20.630%	20.800%	21.000%	21.200%	21.400%	21.600%	21.780%	21.950%	22.100%	22.250%
CBR Yield	5.500%	5.500%	5.500%	5.500%	5.500%	5.500%	5.500%	5.500%	5.500%	5.500%
<i>Annualized Return</i>	8.346%	8.340%	8.334%	8.328%	8.324%	8.320%	8.316%	8.313%	8.310%	8.307%
Dividend Assumptions										
Maximum Dividend to \$ per Person	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Calculated Dividend Amount	z \$1,469	\$1,504	\$1,541	\$1,580	\$1,622	\$1,666	\$1,711	\$1,758	\$1,805	\$1,855
Inflation Assumptions										
General Inflation Rate - Used for Inflation Proofing	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%	3.000%
Growth of Agency Expenditures - Inflation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Growth of Formula Expenditures - Inflation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Growth of School Expenditures - Inflation	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
Growth of Capital Budget - Inflation	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
Population Growth Assumptions										
Agency Expenditures - Population	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Formula Expenditures - Population	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
School Expenditures - Population	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Capital Budget - Population	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Dividends	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%	1.100%
Inflation Proofing Assumptions										
Statutory Inflation Proofing Amount	z 0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Question: Use the Statutory Method? (Yor N)	N	N	N	N	N	N	N	N	N	N
Endowment Assumptions										
Payout %	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%
Minimum Dividend	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
Split (Y or N)	N	N	N	N	N	N	N	N	N	N
% Split for Dividend										
% Split for General Government										
Graduated 5 Year Smoothing (Y or N)	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

Budget Assumptions

Revenues

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
<i>Petroleum Revenue</i>	562.0	551.4	523.5	498.8	483.0	463.5	446.1	431.4	418.0	408.0
<i>Non-petroleum Revenue</i>	539.7	529.4	519.2	514.1	509.1	504.1	499.2	497.2	492.4	492.5
Alaska Credit Income Tax (Net receipts in millions)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Oil Revenue	185.2	226.0	221.6	253.4	274.0	284.3	295.1	306.3	316.2	303.6
Other New Revenue #1	134.4	138.4	142.6	146.9	151.3	155.8	160.5	165.3	170.2	175.4
Other Resource Revenue	101.5	102.9	104.4	105.9	107.5	109.0	110.6	112.2	113.8	115.5
Total Revenues	1,522.8	1,548.1	1,511.3	1,519.0	1,524.7	1,516.7	1,511.5	1,512.5	1,510.6	1,495.0

Expenditures

Agency Operations	659.7	659.7	659.7	659.7	659.7	659.7	659.7	659.7	659.7	659.7
Formula Programs	372.5	372.5	372.5	372.5	372.5	372.5	372.5	372.5	372.5	372.5
Education, Public Safety, Transportation, University	1,112.8	1,128.9	1,145.3	1,161.9	1,178.8	1,195.8	1,213.2	1,230.8	1,248.6	1,266.7
Perm Fund Dividends	z 953.9	987.5	1,023.0	1,060.8	1,100.8	1,142.8	1,186.7	1,232.5	1,280.0	1,329.5
Perm Fund Hold Harmless	33.9	34.3	34.8	35.4	35.9	36.4	36.9	37.4	38.0	38.5
Proposed Budget Cuts #1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Proposed Budget Cuts #1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Supplemental Budget - Fires, Floods, (Y2K, FY99), etc.	16.5	16.5	16.5	16.5	16.5	16.5	16.5	16.5	16.5	16.5
Debt Service (Net of non-GF School Fund and AHFC offsets)	41.8	41.8	41.8	41.8	41.8	41.8	41.8	41.8	41.8	41.8
Capital Budget	154.1	156.4	158.6	160.9	163.3	165.6	168.0	170.5	172.9	175.5
State Match for Loan Programs (Water, Sewer, etc.)	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2	17.2
Other #1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other #2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total General Fund Expenditures:	3,362.4	3,414.8	3,469.4	3,526.7	3,586.4	3,648.4	3,712.6	3,778.9	3,847.2	3,918.0

Budget (Deficit)/Surplus

	(1,839.5)	(1,866.7)	(1,958.1)	(2,007.7)	(2,061.6)	(2,131.7)	(2,201.1)	(2,266.4)	(2,336.6)	(2,423.0)
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Transfers

<i>Transfer (to)/from CBR (Beg of Year)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transfer (to)/from CBR (Thru the Year)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transfer (to)/from CBR (End of Year)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Legislative Appropriations to Perm Fund Principal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transfer (to)/from Alaska Income Acct (Beg of Year)</i>	851.8	844.9	900.3	911.6	925.0	952.4	977.4	996.5	1,018.6	1,054.9
<i>Transfer (to)/from Alaska Income Acct (Thru the Year)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Transfer (to)/from Alaska Income Acct (End of Year)</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>PFD Transfer from Earn Reserve (End of Year)</i>	953.9	987.5	1,023.0	1,060.8	1,100.8	1,142.8	1,186.7	1,232.5	1,280.0	1,329.5
<i>PFD Transfer from Earn Reserve for Hold Harmless (End of Year)</i>	33.9	34.3	34.8	35.4	35.9	36.4	36.9	37.4	38.0	38.5

Total Transfers

	1,839.5	1,866.7	1,958.1	2,007.7	2,061.6	2,131.7	2,201.1	2,266.4	2,336.6	2,423.0
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Difference

	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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CONSTITUTIONAL BUDGET RESERVE

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
TOTAL Const Budget Reserve (Beg of Yr)	(0.0)	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)
Oil & Gas Tax Dispute Resolutions (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (Beg of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from Gen Fund (Beg of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from Gen Fund (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from Gen Fund (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Earnings	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
TOTAL Const Budget Reserve (End of Yr)	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)

ALASKA PERMANENT FUND**Principal/Corpus**

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
TOTAL Principal at Cost (Beg of Yr)	21,207.5	21,420.9	21,638.1	21,854.3	22,070.8	22,289.2	22,509.0	22,731.7	22,958.4	23,189.7
Dedicated Oil Revenues (Thru the Year)	150.2	149.2	142.9	137.6	133.3	128.1	123.9	120.3	116.8	113.4
Other Transfers (Amerada Hess) (End of Year)	63.2	68.0	73.3	79.0	85.1	91.7	98.8	106.4	114.5	123.3
Legislative Appropriations (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (Beg of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Alaska Income Acct (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Statutory Inflation Proofing (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL Principal at Cost (Ending Bal)	21,420.9	21,638.1	21,854.3	22,070.8	22,289.2	22,509.0	22,731.7	22,958.4	23,189.7	23,426.4

Earnings Reserve

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
TOTAL Earnings Reserve Acct Acct Balance (Beg of Yr)	12,627.9	13,748.4	14,949.8	16,173.8	17,467.1	18,830.4	20,252.5	21,737.2	23,293.6	24,921.1
Transfer (to)/from APFC Principal (Beg of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Principal (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from APFC Principal (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from Gen Fund (Beg of Year)	(851.8)	(844.9)	(900.3)	(911.6)	(925.0)	(952.4)	(977.4)	(996.5)	(1,018.6)	(1,054.9)
Transfer (to)/from Gen Fund (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from Gen Fund (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from CBR (Beg of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from CBR (Thru the Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer (to)/from CBR (End of Year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PFD Transfer (to) Gen Fund (End of Year)	(953.9)	(987.5)	(1,023.0)	(1,060.8)	(1,100.8)	(1,142.8)	(1,186.7)	(1,232.5)	(1,280.0)	(1,329.5)
PFD Transfer (to) Gen Fund for Hold Harmless (End of Year z	(33.9)	(34.3)	(34.8)	(35.4)	(35.9)	(36.4)	(36.9)	(37.4)	(38.0)	(38.5)
Interest Income z	1,489.9	1,546.7	1,604.5	1,665.0	1,728.4	1,794.2	1,862.6	1,934.0	2,008.6	2,085.9
Realized Gains z	1,582.8	1,639.7	1,701.9	1,766.6	1,834.2	1,904.6	1,976.1	2,050.1	2,125.8	2,205.5
Statutory Inflation Proofing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Operating Costs of APFC	(49.5)	(50.2)	(51.0)	(51.7)	(52.5)	(53.3)	(54.1)	(54.9)	(55.7)	(56.6)
Legislative Appropriations for Oil & Gas Litigation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Legislative Appropriations for Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Less Amerada Hess Settlement Earnings (not inc in div) z	(63.2)	(68.0)	(73.3)	(79.0)	(85.1)	(91.7)	(98.8)	(106.4)	(114.5)	(123.3)
TOTAL Earnings Reserve Acct Balance (End of Yr)	13,748.4	14,949.8	16,173.8	17,467.1	18,830.4	20,252.5	21,737.2	23,293.6	24,921.1	26,609.7

Unrealized Gains

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Balance of Unrealized Gains (Beg of Year)	5,944.3	6,089.4	6,243.4	6,402.2	6,566.5	6,736.7	6,912.9	7,096.8	7,289.6	7,493.2
Current Year Unrealized Gains z	1,727.8	1,793.6	1,860.7	1,930.9	2,004.4	2,080.7	2,160.0	2,242.9	2,329.4	2,419.0
Amount of Gains Realized	(1,582.8)	(1,639.7)	(1,701.9)	(1,766.6)	(1,834.2)	(1,904.6)	(1,976.1)	(2,050.1)	(2,125.8)	(2,205.5)
Additional Gains Realized	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bal Unreal Gain add to Market Value	6,089.4	6,243.4	6,402.2	6,566.5	6,736.7	6,912.9	7,096.8	7,289.6	7,493.2	7,706.8

Balance of Total Savings

Balance of Total Savings	41,258.6	42,831.2	44,430.2	46,104.4	47,856.3	49,674.3	51,565.6	53,541.5	55,603.9	57,742.8
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