

Attachment 1

Scenario 1 - House Version (33% Dividend) SB26 combined with various other actions (\$millions) - 6.5% annual returns

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Planned Permanent Fund Value (EOY)	\$ 63,184.3	\$ 64,704.7	\$ 66,259.9	\$ 67,784.5	\$ 69,272.0	\$ 70,702.2	\$ 72,128.0	\$ 73,582.3	\$ 75,067.9	\$ 76,636.3
Planned Permanent Fund POMV Percentage	0.0%	4.3%	4.3%	4.4%	4.5%	4.6%	4.7%	4.7%	4.7%	4.6%
Planned Draw	\$ -	\$ 2,729.6	\$ 2,783.1	\$ 2,918.0	\$ 3,052.6	\$ 3,195.8	\$ 3,291.0	\$ 3,366.0	\$ 3,440.2	\$ 3,438.2
General Fund Revenue	\$ -	\$ 1,828.8	\$ 1,864.7	\$ 1,955.1	\$ 2,045.2	\$ 2,141.2	\$ 2,205.0	\$ 2,255.2	\$ 2,305.0	\$ 2,278.8
Deficit after POMV and Royalties	\$ (2,466.3)	\$ (836.4)	\$ (885.7)	\$ (772.3)	\$ (730.9)	\$ (736.6)	\$ (751.9)	\$ (669.5)	\$ (337.9)	\$ (311.6)
Budget (Current Service Level)	\$ 4,361.2	\$ 4,749.5	\$ 4,900.1	\$ 4,980.3	\$ 5,080.4	\$ 5,197.9	\$ 5,302.9	\$ 5,428.3	\$ 5,385.6	\$ 5,511.6
Revenues	\$ 1,894.9	\$ 2,019.0	\$ 2,070.0	\$ 2,165.0	\$ 2,215.0	\$ 2,231.0	\$ 2,252.0	\$ 2,400.0	\$ 2,631.0	\$ 2,806.0
Base Deficit	\$ (2,466.3)	\$ (2,730.5)	\$ (2,830.1)	\$ (2,815.3)	\$ (2,865.4)	\$ (2,966.9)	\$ (3,050.9)	\$ (3,028.3)	\$ (2,754.6)	\$ (2,705.6)
SB26 Draw (5.25% / 5%) - 67% of Draw	\$ -	\$ 1,828.8	\$ 1,864.7	\$ 1,955.1	\$ 2,045.2	\$ 2,141.2	\$ 2,201.9	\$ 2,244.5	\$ 2,281.5	\$ 2,238.0
SB26 Additional Royalty	\$ -	\$ 65.2	\$ 79.8	\$ 88.0	\$ 91.2	\$ 89.2	\$ 94.0	\$ 103.6	\$ 111.8	\$ 115.2
Motor Fuels Tax	\$ -	\$ 36.5	\$ 74.6	\$ 76.3	\$ 78.0	\$ 79.8	\$ 81.6	\$ 83.4	\$ 85.3	\$ 87.2
Remaining Deficit	\$ (2,466.3)	\$ (799.9)	\$ (811.0)	\$ (695.9)	\$ (650.9)	\$ (656.8)	\$ (673.4)	\$ (596.8)	\$ (276.0)	\$ (265.2)
Implied POMV Draw %	0%	5.6%	5.6%	5.6%	5.7%	5.8%	5.9%	5.9%	5.4%	5.3%
Permanent Fund Value	\$ 63,121.4	\$ 63,904.8	\$ 64,596.9	\$ 65,320.7	\$ 66,004.9	\$ 66,585.5	\$ 67,105.7	\$ 67,696.1	\$ 68,611.8	\$ 69,618.2
ERA Balance	\$ 15,053.0	\$ 15,052.4	\$ 15,025.2	\$ 15,013.7	\$ 14,951.6	\$ 14,783.5	\$ 14,547.7	\$ 14,363.1	\$ 14,484.3	\$ 14,705.6
HB/SB 4001	\$ -	\$ 160.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0
Remaining Deficit	\$ (2,466.3)	\$ (639.9)	\$ (491.0)	\$ (375.9)	\$ (330.9)	\$ (336.8)	\$ (353.4)	\$ (276.8)	\$ 44.0	\$ 54.8
Implied POMV Draw %	0%	5.3%	5.1%	5.1%	5.1%	5.2%	5.3%	5.2%	4.8%	4.6%
Permanent Fund Value	\$ 63,184.3	\$ 64,064.8	\$ 65,087.3	\$ 66,162.3	\$ 67,218.6	\$ 68,192.2	\$ 69,126.2	\$ 70,150.9	\$ 71,521.8	\$ 72,994.2
ERA Balance	\$ 15,053.0	\$ 15,212.4	\$ 15,514.5	\$ 15,851.1	\$ 16,155.5	\$ 16,372.5	\$ 16,540.0	\$ 16,776.5	\$ 17,337.0	\$ 18,005.4
Dividends (\$millions)	\$ 760.0	\$ 900.8	\$ 918.4	\$ 960.8	\$ 1,001.4	\$ 1,043.3	\$ 1,067.9	\$ 1,084.4	\$ 1,101.1	\$ 1,117.8
Per Person Dividend	\$ 1,100.00	\$ 1,343.40	\$ 1,358.60	\$ 1,411.60	\$ 1,461.00	\$ 1,511.90	\$ 1,536.50	\$ 1,548.90	\$ 1,561.70	\$ 1,574.60

Scenario 2 - Compromise Version (29% Dividend) SB26 combined with various other actions (\$millions) - 6.5% annual returns

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Planned Permanent Fund Value (EOY)	\$ 63,184.3	\$ 64,704.7	\$ 66,111.7	\$ 67,626.6	\$ 69,142.7	\$ 70,604.1	\$ 72,059.0	\$ 73,683.8	\$ 75,578.5	\$ 77,687.4
Planned Permanent Fund POMV Percentage	0.0%	4.3%	4.5%	4.4%	4.5%	4.6%	4.6%	4.4%	4.2%	3.9%
Planned Draw	\$ -	\$ 2,729.6	\$ 2,922.2	\$ 2,918.0	\$ 3,016.1	\$ 3,158.7	\$ 3,257.6	\$ 3,201.7	\$ 3,062.2	\$ 2,961.9
General Fund Revenue	\$ -	\$ 1,938.0	\$ 2,074.8	\$ 2,071.8	\$ 2,131.3	\$ 2,232.8	\$ 2,304.5	\$ 2,227.1	\$ 2,066.3	\$ 1,944.1
Deficit after POMV and Royalties	\$ (2,466.3)	\$ (727.2)	\$ (675.5)	\$ (655.6)	\$ (644.9)	\$ (644.9)	\$ (653.7)	\$ (705.1)	\$ (595.1)	\$ (681.7)
Budget (Current Service Level)	\$ 4,361.2	\$ 4,749.5	\$ 4,900.1	\$ 4,980.3	\$ 5,080.4	\$ 5,197.9	\$ 5,302.9	\$ 5,428.3	\$ 5,385.6	\$ 5,511.6
Revenues	\$ 1,894.9	\$ 2,019.0	\$ 2,070.0	\$ 2,165.0	\$ 2,215.0	\$ 2,231.0	\$ 2,252.0	\$ 2,400.0	\$ 2,631.0	\$ 2,806.0
Base Deficit	\$ (2,466.3)	\$ (2,730.5)	\$ (2,830.1)	\$ (2,815.3)	\$ (2,865.4)	\$ (2,966.9)	\$ (3,050.9)	\$ (3,028.3)	\$ (2,754.6)	\$ (2,705.6)
SB26 Draw (5.25% / 5%) -71% of Draw	\$ -	\$ 1,938.0	\$ 2,074.8	\$ 2,066.9	\$ 2,116.9	\$ 2,204.2	\$ 2,256.8	\$ 2,155.1	\$ 1,969.5	\$ 1,821.1
SB26 Additional Royalty	\$ -	\$ 65.2	\$ 79.8	\$ 88.0	\$ 91.2	\$ 89.2	\$ 94.0	\$ 103.6	\$ 111.8	\$ 115.2
Motor Fuels Tax	\$ -	\$ 36.5	\$ 74.6	\$ 76.3	\$ 78.0	\$ 79.8	\$ 81.6	\$ 83.4	\$ 85.3	\$ 87.2
Remaining Deficit	\$ (2,466.3)	\$ (690.7)	\$ (600.9)	\$ (584.1)	\$ (579.2)	\$ (593.7)	\$ (618.4)	\$ (686.2)	\$ (588.0)	\$ (682.2)
Implied POMV Draw %	0%	5.4%	5.5%	5.4%	5.5%	5.6%	5.7%	5.6%	5.1%	5.0%
Permanent Fund Value	\$ 63,121.4	\$ 64,014.0	\$ 64,775.1	\$ 65,626.5	\$ 66,452.9	\$ 67,188.6	\$ 67,874.6	\$ 68,649.2	\$ 69,773.8	\$ 71,007.8
ERA Balance	\$ 15,053.0	\$ 10,227.6	\$ 10,269.6	\$ 10,384.6	\$ 10,462.4	\$ 10,446.3	\$ 10,372.1	\$ 10,365.7	\$ 10,687.1	\$ 10,472.6
HB/SB 4001	\$ -	\$ 160.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0
Remaining Deficit	\$ (2,466.3)	\$ (530.7)	\$ (280.9)	\$ (264.1)	\$ (259.2)	\$ (273.7)	\$ (298.4)	\$ (366.2)	\$ (268.0)	\$ (362.2)
Implied POMV Draw %	0%	5.2%	5.0%	4.9%	4.9%	5.0%	5.1%	5.0%	4.5%	4.4%
Permanent Fund Value	\$ 63,184.3	\$ 64,174.0	\$ 65,265.5	\$ 66,468.2	\$ 67,667.0	\$ 68,796.3	\$ 69,897.2	\$ 71,107.9	\$ 72,690.5	\$ 74,405.1
ERA Balance	\$ 15,053.0	\$ 10,387.6	\$ 10,758.9	\$ 11,222.0	\$ 11,666.7	\$ 12,036.2	\$ 12,366.4	\$ 12,238.4	\$ 11,726.8	\$ 11,176.3
Dividends (\$millions)	\$ 760.0	\$ 791.6	\$ 847.5	\$ 844.7	\$ 880.8	\$ 918.5	\$ 941.5	\$ 957.7	\$ 974.3	\$ 991.3
Per Person Dividend	\$ 1,100.00	\$ 1,173.50	\$ 1,249.20	\$ 1,234.00	\$ 1,278.30	\$ 1,324.40	\$ 1,347.90	\$ 1,361.40	\$ 1,375.50	\$ 1,390.20

Scenario 3 - Senate Version (25% Dividend) SB26 combined with various other actions (\$millions) - 6.5% annual returns

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Planned Permanent Fund Value (EOY)	\$ 63,184.3	\$ 64,704.7	\$ 66,111.7	\$ 67,626.6	\$ 69,142.7	\$ 70,604.1	\$ 72,059.0	\$ 73,683.8	\$ 75,578.5	\$ 77,687.4
Planned Permanent Fund POMV Percentage	0.0%	4.3%	4.5%	4.4%	4.5%	4.6%	4.6%	4.4%	4.2%	3.9%
Planned Draw	\$ -	\$ 2,729.6	\$ 2,922.2	\$ 2,918.0	\$ 3,016.1	\$ 3,158.7	\$ 3,257.6	\$ 3,201.7	\$ 3,062.2	\$ 2,961.9
General Fund Revenue	\$ -	\$ 2,047.2	\$ 2,191.7	\$ 2,188.5	\$ 2,253.3	\$ 2,360.5	\$ 2,436.0	\$ 2,361.5	\$ 2,203.7	\$ 2,084.5
Deficit after POMV	\$ (2,466.3)	\$ (618.1)	\$ (558.7)	\$ (538.8)	\$ (522.8)	\$ (517.2)	\$ (520.9)	\$ (563.2)	\$ (439.2)	\$ (506.0)
Budget (Current Service Level)	\$ 4,361.2	\$ 4,749.5	\$ 4,900.1	\$ 4,980.3	\$ 5,080.4	\$ 5,197.9	\$ 5,302.9	\$ 5,428.3	\$ 5,385.6	\$ 5,511.6
Revenues	\$ 1,894.9	\$ 2,019.0	\$ 2,070.0	\$ 2,165.0	\$ 2,215.0	\$ 2,231.0	\$ 2,252.0	\$ 2,400.0	\$ 2,631.0	\$ 2,806.0
Base Deficit	\$ (2,466.3)	\$ (2,730.5)	\$ (2,830.1)	\$ (2,815.3)	\$ (2,865.4)	\$ (2,966.9)	\$ (3,050.9)	\$ (3,028.3)	\$ (2,754.6)	\$ (2,705.6)
SB26 Draw (5.25% / 5%) -75% of Draw	\$ -	\$ 2,047.2	\$ 2,191.7	\$ 2,184.1	\$ 2,240.7	\$ 2,335.6	\$ 2,394.7	\$ 2,299.6	\$ 2,121.0	\$ 1,979.9
SB26 Additional Royalty	\$ -	\$ 65.2	\$ 79.8	\$ 88.0	\$ 91.2	\$ 89.2	\$ 94.0	\$ 103.6	\$ 111.8	\$ 115.2
Motor Fuels Tax	\$ -	\$ 36.5	\$ 74.6	\$ 76.3	\$ 78.0	\$ 79.8	\$ 81.6	\$ 83.4	\$ 85.3	\$ 87.2
Remaining Deficit	\$ (2,466.3)	\$ (581.6)	\$ (484.0)	\$ (466.9)	\$ (455.4)	\$ (462.3)	\$ (480.5)	\$ (541.7)	\$ (436.5)	\$ (523.3)
Implied POMV Draw %	0%	5.2%	5.3%	5.2%	5.2%	5.4%	5.4%	5.3%	4.9%	4.7%
Permanent Fund Value	\$ 63,184.3	\$ 64,123.1	\$ 65,008.3	\$ 65,990.9	\$ 66,961.2	\$ 67,853.8	\$ 68,708.0	\$ 69,661.2	\$ 70,975.3	\$ 72,410.2
ERA Balance	\$ 15,053.0	\$ 10,336.8	\$ 10,502.1	\$ 10,746.7	\$ 10,966.1	\$ 11,103.5	\$ 11,193.2	\$ 11,359.9	\$ 11,371.5	\$ 10,766.8
HB/SB 4001	\$ -	\$ 160.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0
Remaining Deficit	\$ (2,466.3)	\$ (421.6)	\$ (164.0)	\$ (146.9)	\$ (135.4)	\$ (142.3)	\$ (160.5)	\$ (221.7)	\$ (116.5)	\$ (203.3)
Implied POMV Draw %	0%	5.0%	4.8%	4.7%	4.7%	4.8%	4.8%	4.7%	4.3%	4.1%
Permanent Fund Value	\$ 63,184.3	\$ 64,283.1	\$ 65,498.7	\$ 66,841.9	\$ 68,204.1	\$ 69,521.2	\$ 70,833.5	\$ 72,279.6	\$ 74,123.2	\$ 76,126.1
ERA Balance	\$ 15,053.0	\$ 10,496.8	\$ 10,991.4	\$ 11,518.7	\$ 11,909.2	\$ 12,459.5	\$ 12,818.7	\$ 12,513.2	\$ 12,053.7	\$ 11,561.0
Dividends (\$millions)	\$ 760.0	\$ 682.4	\$ 730.6	\$ 728.4	\$ 760.2	\$ 793.6	\$ 814.8	\$ 830.6	\$ 846.9	\$ 863.9
Per Person Dividend	\$ 1,100.00	\$ 1,003.56	\$ 1,068.87	\$ 1,056.29	\$ 1,095.41	\$ 1,136.59	\$ 1,158.95	\$ 1,173.30	\$ 1,188.48	\$ 1,204.49

Scenario 4 - Compromise Version SB26 combined with various other actions (\$millions) (Actual FY07-15 returns)

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Planned Permanent Fund Value (EOY)	\$ 63,184.3	\$ 71,090.5	\$ 66,027.5	\$ 52,048.1	\$ 55,040.6	\$ 62,991.7	\$ 60,296.9	\$ 64,030.3	\$ 71,352.3	\$ 72,708.1
Planned Permanent Fund POMV Percentage	0.0%	4.3%	4.1%	4.5%	6.0%	5.6%	4.8%	5.1%	4.6%	4.1%
Planned Draw	\$ -	\$ 2,729.6	\$ 2,922.2	\$ 2,981.9	\$ 3,114.1	\$ 3,100.0	\$ 3,052.9	\$ 3,050.8	\$ 2,942.8	\$ 2,922.9
General Fund Revenue	\$ -	\$ 1,938.0	\$ 2,074.8	\$ 2,117.1	\$ 2,176.0	\$ 2,167.0	\$ 2,138.5	\$ 2,007.0	\$ 1,717.4	\$ 1,527.2
Deficit after POMV	\$ (2,466.3)	\$ (727.2)	\$ (675.5)	\$ (610.2)	\$ (598.1)	\$ (710.8)	\$ (818.3)	\$ (917.7)	\$ (925.4)	\$ (1,063.2)
Budget (Current Service Level)	\$ 4,361.2	\$ 4,749.5	\$ 4,900.1	\$ 4,980.3	\$ 5,080.4	\$ 5,197.9	\$ 5,302.9	\$ 5,428.3	\$ 5,385.6	\$ 5,511.6
Revenues	\$ 1,894.9	\$ 2,019.0	\$ 2,070.0	\$ 2,165.0	\$ 2,215.0	\$ 2,231.0	\$ 2,252.0	\$ 2,400.0	\$ 2,631.0	\$ 2,806.0
Base Deficit	\$ (2,466.3)	\$ (2,730.5)	\$ (2,830.1)	\$ (2,815.3)	\$ (2,865.4)	\$ (2,966.9)	\$ (3,050.9)	\$ (3,028.3)	\$ (2,754.6)	\$ (2,705.6)
SB26 Draw (5.25% / 5%)	\$ -	\$ 1,938.0	\$ 2,074.8	\$ 2,112.2	\$ 2,162.1	\$ 2,141.9	\$ 2,097.3	\$ 1,942.1	\$ 1,628.4	\$ 1,409.5
SB26 Additional Royalty	\$ -	\$ 65.2	\$ 79.8	\$ 88.0	\$ 91.2	\$ 89.2	\$ 94.0	\$ 103.6	\$ 111.8	\$ 115.2
Motor Fuels Tax	\$ -	\$ 36.5	\$ 74.6	\$ 76.3	\$ 78.0	\$ 79.8	\$ 81.6	\$ 83.4	\$ 85.3	\$ 87.2
Remaining Deficit	\$ (2,466.3)	\$ (690.7)	\$ (600.9)	\$ (538.8)	\$ (534.0)	\$ (656.0)	\$ (777.9)	\$ (899.2)	\$ (929.1)	\$ (1,093.7)
Implied POMV Draw %	0%	5.4%	5.0%	5.5%	7.2%	7.0%	6.3%	6.6%	5.8%	5.2%
Permanent Fund Value	\$ 63,051.4	\$ 69,975.3	\$ 64,336.4	\$ 50,051.3	\$ 52,345.4	\$ 59,216.2	\$ 55,801.8	\$ 58,292.5	\$ 64,006.6	\$ 64,103.5
ERA Balance	\$ 14,920.1	\$ 10,227.6	\$ 4,523.6	\$ -	\$ -	\$ 3,969.9	\$ 221.0	\$ 1,764.2	\$ 6,220.3	\$ 5,654.8
HB/SB 4001	\$ -	\$ 160.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0	\$ 320.0
Remaining Deficit	\$ (2,466.3)	\$ (530.7)	\$ (280.9)	\$ (218.8)	\$ (214.0)	\$ (336.0)	\$ (457.9)	\$ (579.2)	\$ (609.1)	\$ (773.7)
Implied POMV Draw %	0%	5.2%	4.5%	4.9%	6.4%	6.2%	5.6%	5.8%	5.0%	4.4%
Permanent Fund Value	\$ 63,184.3	\$ 70,559.7	\$ 65,235.0	\$ 51,193.8	\$ 53,908.2	\$ 61,354.7	\$ 58,291.3	\$ 61,359.7	\$ 67,835.5	\$ 68,461.3
ERA Balance	\$ 14,920.1	\$ 10,387.6	\$ 4,998.4	\$ -	\$ -	\$ 5,669.1	\$ 2,271.2	\$ 4,369.4	\$ 9,520.0	\$ 8,522.7
Dividends (\$millions)	\$ 760.0	\$ 791.6	\$ 847.5	\$ 862.7	\$ 897.4	\$ 888.8	\$ 868.5	\$ 858.2	\$ 817.1	\$ 799.6
Per Person Dividend	\$ 1,100.00	\$ 1,173.50	\$ 1,249.17	\$ 1,261.61	\$ 1,303.44	\$ 1,279.59	\$ 1,239.09	\$ 1,214.16	\$ 1,144.62	\$ 1,110.70