

**APPENDIX: REVISED MODELS FOR REVIEW AT OCTOBER 21, 2015 MEETING**  
**STATE-COUNTY FUNCTIONS WORKING GROUP**

**MODELS IN THIS APPENDIX**

		<i>Indexing</i>		
		TSF	Floors	Land Fund
<b>A</b>	Shares			
<b>B1</b>	Shares, with TSF Floor		x	
<b>B2</b>	Shares, with TSF Floor	x	x	
<b>C1</b>	Shares with TSF Indexed	x		
<b>C2</b>	Shares with TSF, Land Fund Indexed	x		x
<b>D1</b>	Three-Stage "Recommended": no Index			
<b>D2</b>	Three-Stage "Recommended": TSF and Floors Indexed	x	x	
<b>D3</b>	Three-Stage "Recommended": TSF only Index	x		
<b>E1</b>	Three-Stage Variant: TSF Indexed	x		
<b>E2</b>	Three-Stage Variant: no index			
<b>E3</b>	Three-Stage Variant: TSF and Floor Indexed	x	x	

All models are run for both a growth forecast and a recession forecast. Aggregate totals for a ten year period are shown for those rows which list revenues to be transferred to particular parties, rather than steps in the calculations.

At the last meeting, revenues dedicated to several existing appropriations (Convention Center, Turtle Bay, and the State Special Land Fund) were indexed to changes in the CPI. Per the Working Group's discussions, revenues for the Convention Center and Turtle Bay are held constant at their 2015 values for all models.

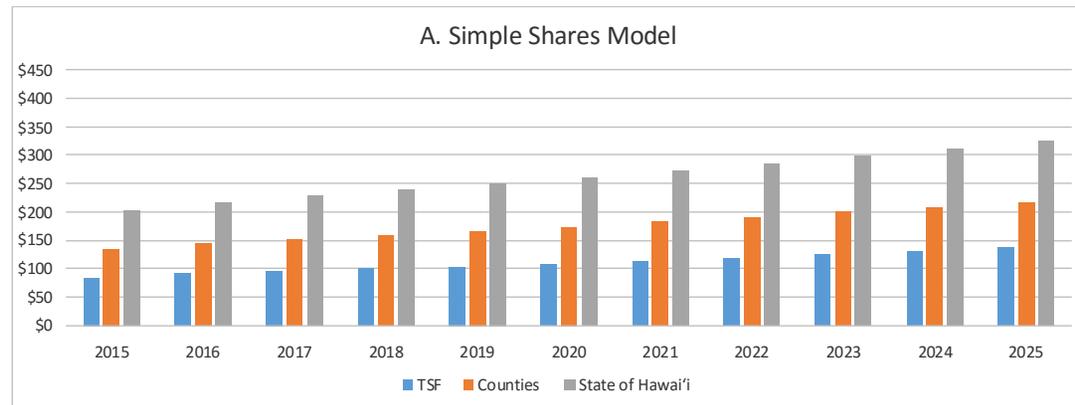
**A Simple Shares Model. Revenues divided into three shares:**

- 20% Tourism Special Fund
- 32% Counties
- 48% State of Hawai'i

- > All shares would grow or contract along with revenues. Any existing set-asides (including the Convention Center Special Fund) would come from the State share.
- > This allocation divides allocations for the State and counties on a 60/40 basis (after TSF share).

**A. Simple Shares Model. Revenues divided into three shares:**

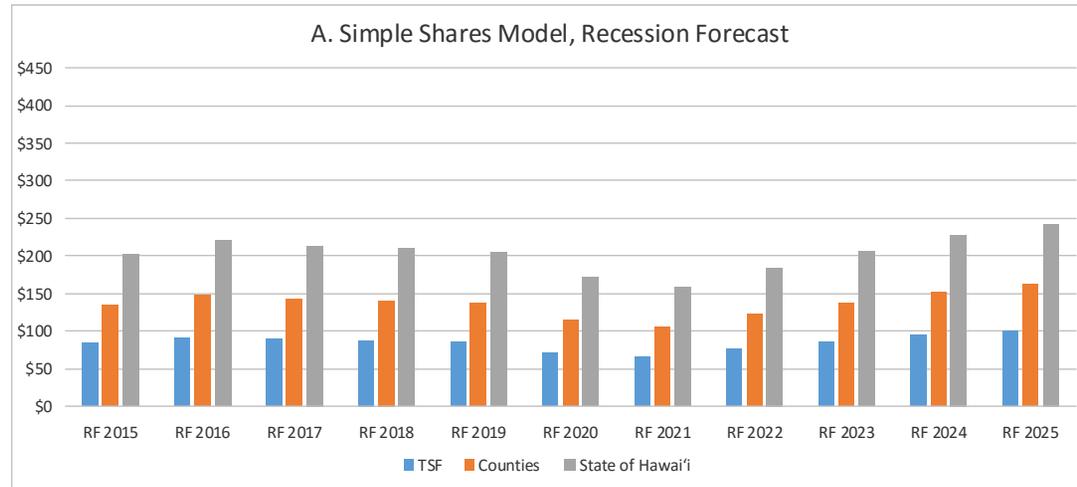
Hospitality Advisors (HA) FORECAST	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	AGGREGATE
												2016-2025
Total (million)	\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
20% TSF	\$84	\$90	\$95	\$99	\$104	\$109	\$114	\$118	\$125	\$130	\$136	\$1,119
32% Counties	\$135	\$144	\$152	\$159	\$166	\$174	\$182	\$189	\$199	\$208	\$217	\$1,790
48% State of Hawai'i	\$202	\$216	\$228	\$239	\$250	\$261	\$273	\$284	\$299	\$312	\$326	\$2,685



NOTE: Model A involves shares, not set amounts, so no indexing needs to be considered.

A. Simple Shares Model. Revenues divided into three shares:

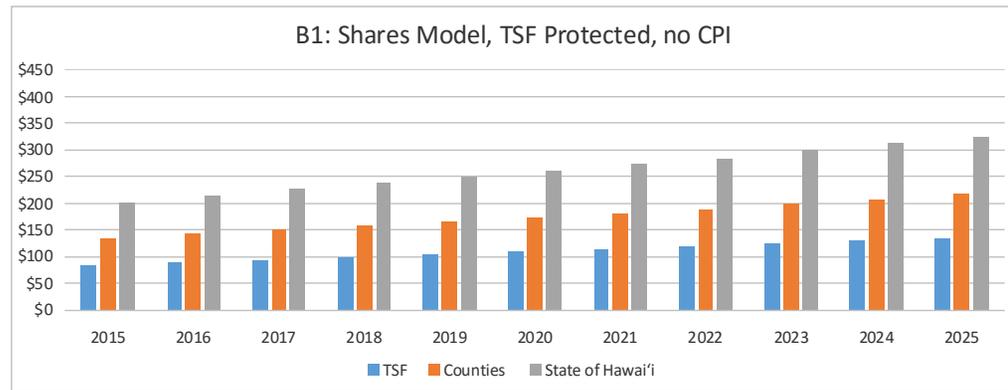
RECESSION FORECAST	RF 2015	RF 2016	RF 2017	RF 2018	RF 2019	RF 2020	RF 2021	RF 2022	RF 2023	RF 2024	RF 2025	AGGREGATE 2016-2025
Total (million)	\$421	\$460	\$445	\$438	\$425	\$358	\$330	\$382	\$429	\$475	\$506	<b>\$4,247</b>
20% TSF	\$84	\$92	\$89	\$88	\$85	\$72	\$66	\$76	\$86	\$95	\$101	\$849
32% Counties	\$135	\$147	\$142	\$140	\$136	\$115	\$106	\$122	\$137	\$152	\$162	\$1,359
48% State of Hawai'i	\$202	\$221	\$213	\$210	\$204	\$172	\$158	\$183	\$206	\$228	\$243	\$2,038



**B Shares Model, with Tourism Special Fund Protected against Downturns**

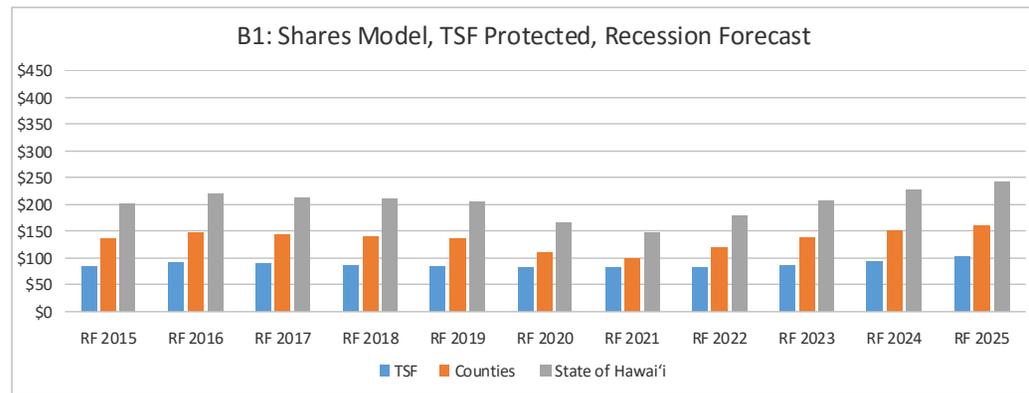
Tourism Special Fund, amount set by Legislature (\$82 million for FY 2015) but changing with inflation (CPI) from year to year  
 Remainder split by State and Counties on a 60/40 basis

B1	HA FORECAST, NO CPI	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	AGGREGATE
													2016-2025
	Total (million)	\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
	20% TSF Share	\$84	\$90	\$95	\$99	\$104	\$109	\$114	\$118	\$125	\$130	\$136	
	TSF Floor (\$82)	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	
	TSF Allocation	\$84	\$90	\$95	\$99	\$104	\$109	\$114	\$118	\$125	\$130	\$136	\$1,119
	Remainder (Total - TSF)	\$337	\$360	\$379	\$398	\$416	\$435	\$454	\$473	\$498	\$520	\$543	
	Counties (40% of Remainder)	\$135	\$144	\$152	\$159	\$166	\$174	\$182	\$189	\$199	\$208	\$217	\$1,790
	State (60% of Remainder)	\$202	\$216	\$228	\$239	\$250	\$261	\$273	\$284	\$299	\$312	\$326	\$2,685

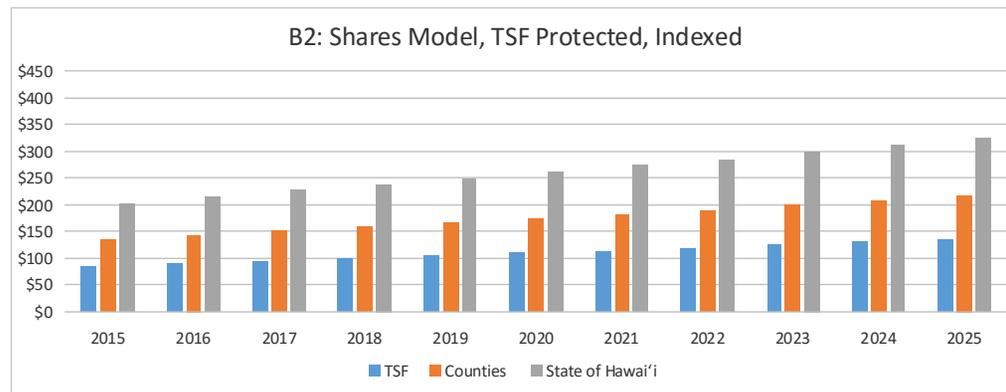


NOTE: For Model B, the Tourism Special Fund (TSF) is protected from reductions by a floor. Indexing may affect the floor (in model B2).

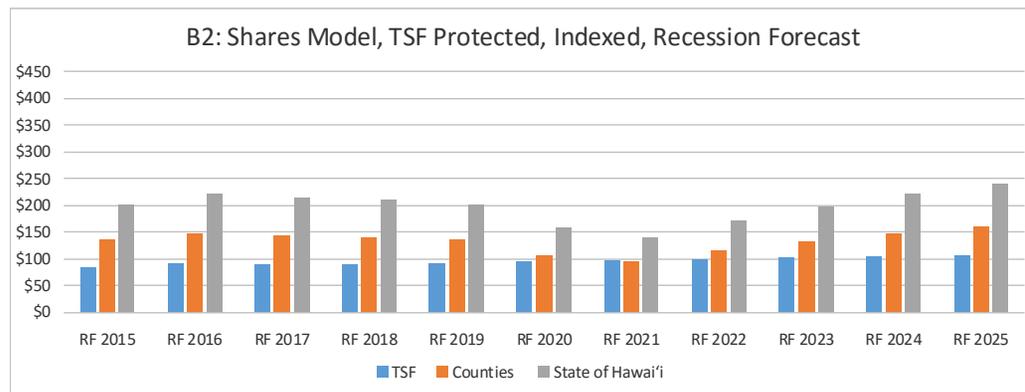
B1	RECESSION FORECAST, NO CPI	RF 2015	RF 2016	RF 2017	RF 2018	RF 2019	RF 2020	RF 2021	RF 2022	RF 2023	RF 2024	RF 2025	AGGREGATE
													2016-2025
	Total (million)	\$421	\$460	\$445	\$438	\$425	\$358	\$330	\$382	\$429	\$475	\$506	<b>\$4,247</b>
	20% TSF Share	\$84	\$92	\$89	\$88	\$85	\$72	\$66	\$76	\$86	\$95	\$101	
	TSF Floor (\$82)	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	
	TSF Allocation	\$84	\$92	\$89	\$88	\$85	\$82	\$82	\$82	\$86	\$95	\$101	\$881
	Remainder (Total - TSF)	\$337	\$368	\$356	\$350	\$340	\$276	\$248	\$300	\$343	\$380	\$405	
	Counties (40% of Remainder)	\$135	\$147	\$142	\$140	\$136	\$110	\$99	\$120	\$137	\$152	\$162	\$1,346
	State (60% of Remainder)	\$202	\$221	\$213	\$210	\$204	\$166	\$149	\$180	\$206	\$228	\$243	\$2,019



B2	HA FORECAST, CPI INCREASE	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	AGGREGATE
													2016-2025
	Total (million)	\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
	20% TSF Share	\$84	\$90	\$95	\$99	\$104	\$109	\$114	\$118	\$125	\$130	\$136	
	TSF Floor (\$82 + CPI)	\$82	\$84	\$86	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	
	TSF Allocation	\$84	\$90	\$95	\$99	\$104	\$109	\$114	\$118	\$125	\$130	\$136	\$1,119
	Remainder (Total - TSF)	\$337	\$360	\$379	\$398	\$416	\$435	\$454	\$473	\$498	\$520	\$543	
	Counties (40% of Remainder)	\$135	\$144	\$152	\$159	\$166	\$174	\$182	\$189	\$199	\$208	\$217	\$1,790
	State (60% of Remainder)	\$202	\$216	\$228	\$239	\$250	\$261	\$273	\$284	\$299	\$312	\$326	\$2,685



B2 RECESION FORECAST, WITH CPI	RF 2015	RF 2016	RF 2017	RF 2018	RF 2019	RF 2020	RF 2021	RF 2022	RF 2023	RF 2024	RF 2025	AGGREGATE
												2016-2025
Total (million)	\$421	\$460	\$445	\$438	\$425	\$358	\$330	\$382	\$429	\$475	\$506	<b>\$4,247</b>
20% TSF Share	\$84	\$92	\$89	\$88	\$85	\$72	\$66	\$76	\$86	\$95	\$101	
TSF Floor (\$82 + CPI)	\$82	\$84	\$86	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	
TSF Allocation	\$84	\$92	\$89	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	\$958
Remainder (Total - TSF)	\$337	\$368	\$356	\$349	\$335	\$265	\$234	\$284	\$328	\$371	\$400	
Counties (40% of Remainder)	\$135	\$147	\$142	\$140	\$134	\$106	\$94	\$113	\$131	\$148	\$160	\$1,316
State (60% of Remainder)	\$202	\$221	\$213	\$210	\$201	\$159	\$141	\$170	\$197	\$223	\$240	\$1,973



**C Shares Model, with Existing Special Funds Protected against Downturns**

A. Guaranteed amount:

\$82.0 TSF, starting at \$82 million and changing with inflation

\$26.5 Convention Center Enterprise Special Fund

\$1.5 Turtle Bay Special Fund

\$3.0 Special Land Development Fund (DLNR)

\$113 million in FY 2015

B. Shares of remainder of TAT funds:

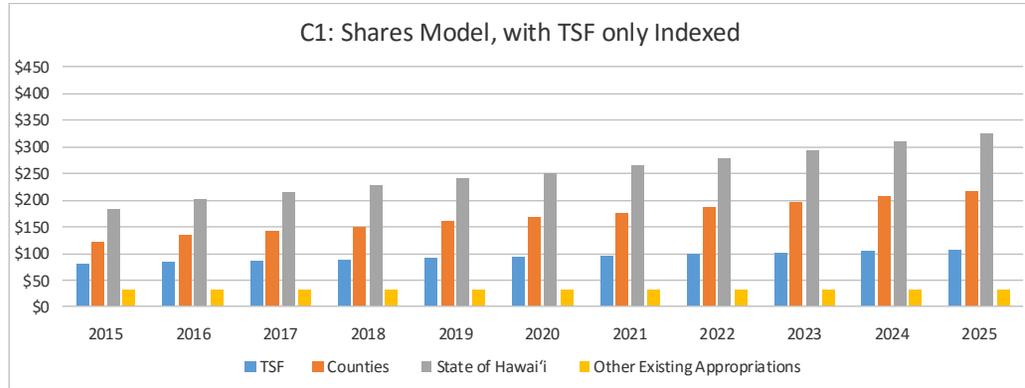
40% Counties

60% State of Hawai'i

**C. Shares Model, with Funds Increasing with Inflation**

**C1 TSF only Indexed FORECAST**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	AGGREGATE 2016-2025
Total (million)	\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
TSF (+ CPI)	\$82	\$84	\$86	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	\$947
Other Existing Appropriations												
Turtle Bay	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$15
Convention Center	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$265
Special Land Fund	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$30
Remainder	\$308	\$335	\$357	\$378	\$398	\$419	\$441	\$463	\$491	\$515	\$541	
Counties (40% of Remainder)	\$123	\$134	\$143	\$151	\$159	\$168	\$177	\$185	\$196	\$206	\$216	\$1,735
State (60% of Remainder)	\$185	\$201	\$214	\$227	\$239	\$252	\$265	\$278	\$295	\$309	\$325	\$2,603

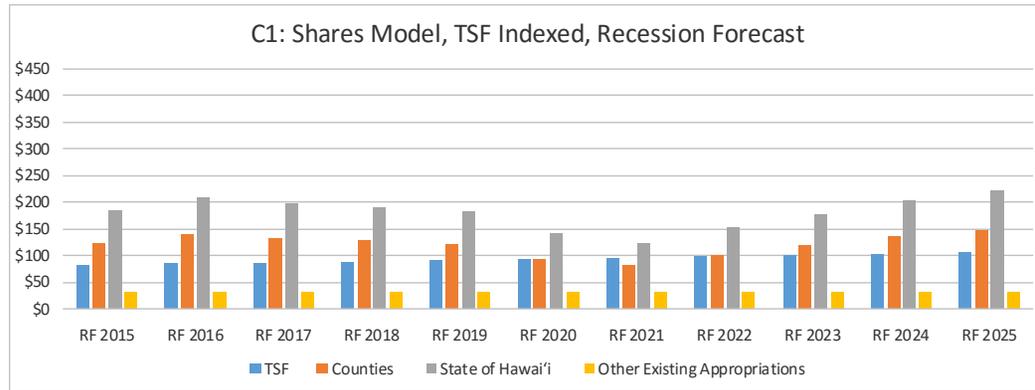


NOTE: This model involves separating out existing special funds (TSF and other Existing Appropriations), and then dividing the remaining TAT funds between the State and Counties using a 60/40 split. In model C1, the TSF only is indexed. In model C2, both the TSF and the Special Land Fund are indexed.

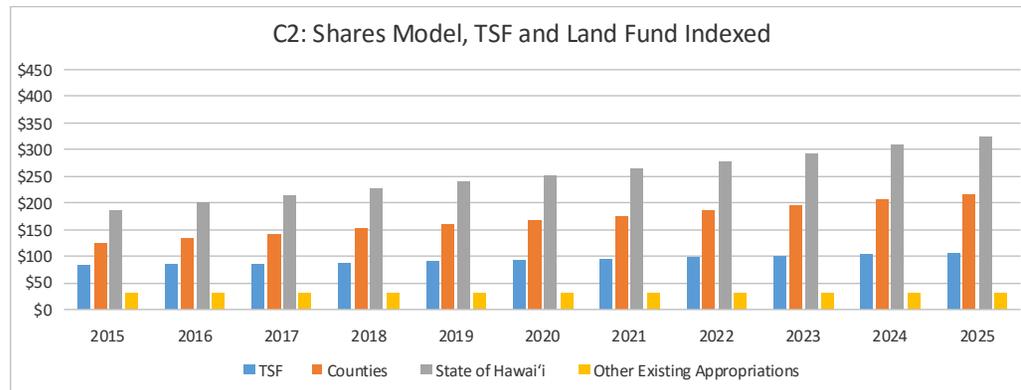
**C1 TSF only Indexed**

**RECESSION FORECAST**

	RF 2015	RF 2016	RF 2017	RF 2018	RF 2019	RF 2020	RF 2021	RF 2022	RF 2023	RF 2024	RF 2025	AGGREGATE 2016-2025
Total (million)	\$421	\$460	\$445	\$438	\$425	\$358	\$330	\$382	\$429	\$475	\$506	<b>\$4,247</b>
TSF (+ CPI)	\$82	\$84	\$86	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	\$947
Other Existing Appropriations												
Turtle Bay	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$15
Convention Center	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$265
Special Land Fund	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$30
Remainder	\$308	\$345	\$328	\$318	\$304	\$234	\$203	\$253	\$297	\$340	\$369	
Counties (40% of Remainder)	\$123	\$138	\$131	\$127	\$122	\$94	\$81	\$101	\$119	\$136	\$147	\$1,196
State (60% of Remainder)	\$185	\$207	\$197	\$191	\$182	\$140	\$122	\$152	\$178	\$204	\$221	\$1,794



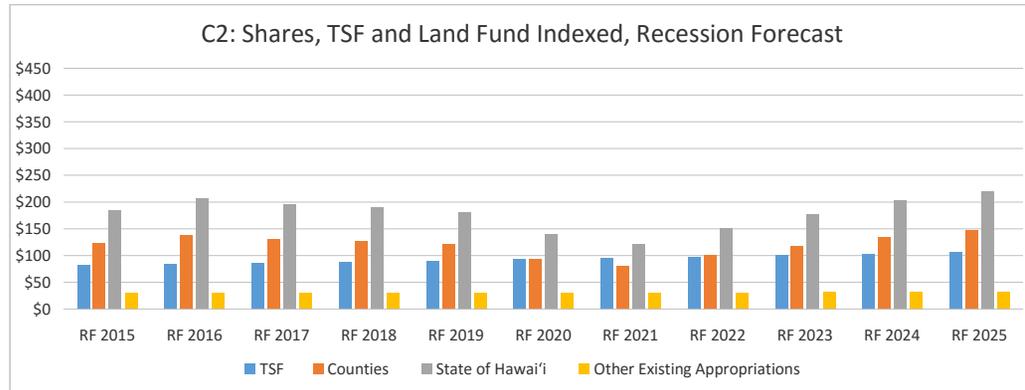
C2	TSF and Land Fund indexed	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	AGGREGATE
													2016-2025
	Total (million)	\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
	TSF (+ CPI)	\$82	\$84	\$86	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	\$947
	Other Existing Appropriations												
	Turtle Bay	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$15
	Convention Center	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$265
	Special Land Fund (+ CPI)	\$3.0	\$3.1	\$3.1	\$3.2	\$3.3	\$3.4	\$3.5	\$3.6	\$3.7	\$3.8	\$3.9	\$35
	Remainder	\$308	\$335	\$357	\$378	\$398	\$419	\$441	\$462	\$490	\$514	\$540	
	Counties (40% of Remainder)	\$123	\$134	\$143	\$151	\$159	\$168	\$176	\$185	\$196	\$206	\$216	\$1,733
	State (60% of Remainder)	\$185	\$201	\$214	\$227	\$239	\$251	\$264	\$277	\$294	\$308	\$324	\$2,600



**C2 TSF and Land Fund indexed**

**RECESSION FORECAST**

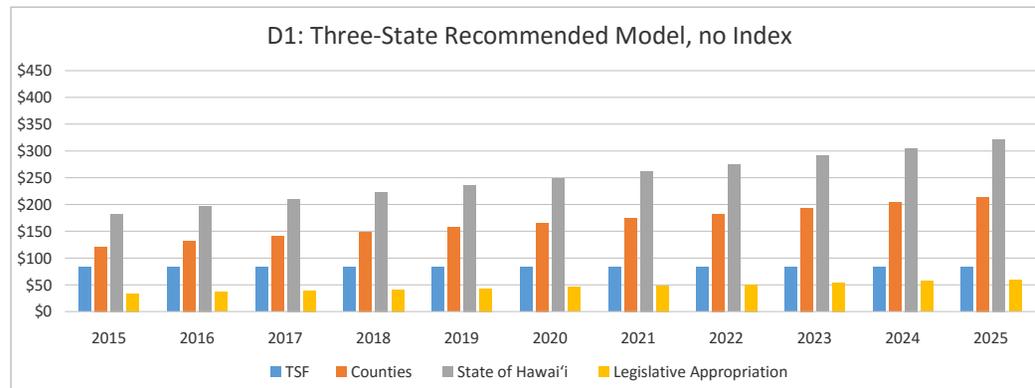
	RF 2015	RF 2016	RF 2017	RF 2018	RF 2019	RF 2020	RF 2021	RF 2022	RF 2023	RF 2024	RF 2025	AGGREGATE 2016-2025
Total (million)	\$421	\$460	\$445	\$438	\$425	\$358	\$330	\$382	\$429	\$475	\$506	<b>\$4,247</b>
TSF (+ CPI)	\$82	\$84	\$86	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	\$947
Other Existing Appropriations												
Turtle Bay	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$15
Convention Center	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$265
Special Land Fund (+ CPI)	\$3.0	\$3.1	\$3.1	\$3.2	\$3.3	\$3.4	\$3.5	\$3.6	\$3.7	\$3.8	\$3.9	\$35
Remainder	\$308	\$345	\$328	\$318	\$303	\$233	\$203	\$252	\$296	\$339	\$368	
Counties (40% of Remainder)	\$123	\$138	\$131	\$127	\$121	\$93	\$81	\$101	\$119	\$136	\$147	\$1,194
State (60% of Remainder)	\$185	\$207	\$197	\$191	\$182	\$140	\$122	\$151	\$178	\$204	\$221	\$1,791



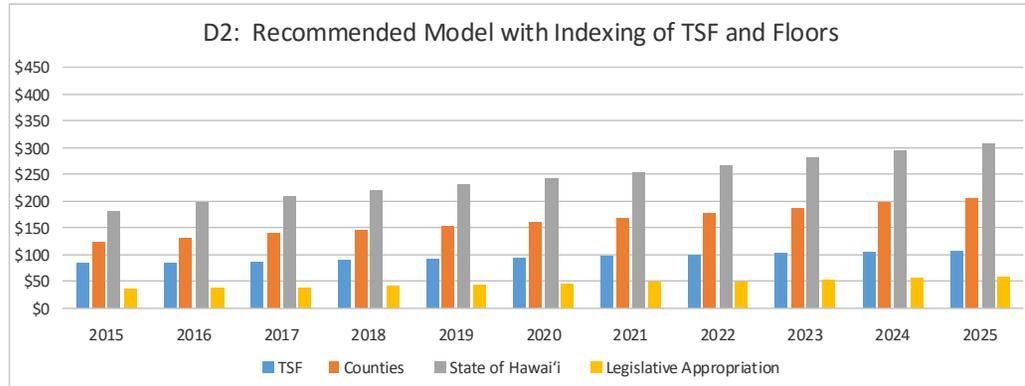
**D Three-stage Model "Recommended" by Allocation Models Investigative Group**

- A. Guaranteed to TSF: \$83 million plus growth with inflation
- B. 90% of remainder: 60/40 State and Counties  
Guaranteed for State and Counties, for existing expenditures:  
\$100 million each, guaranteed for State and Counties
- C. 10% of remainder: Legislative discretion, with recommendation that funds spent on visitor-related expenses

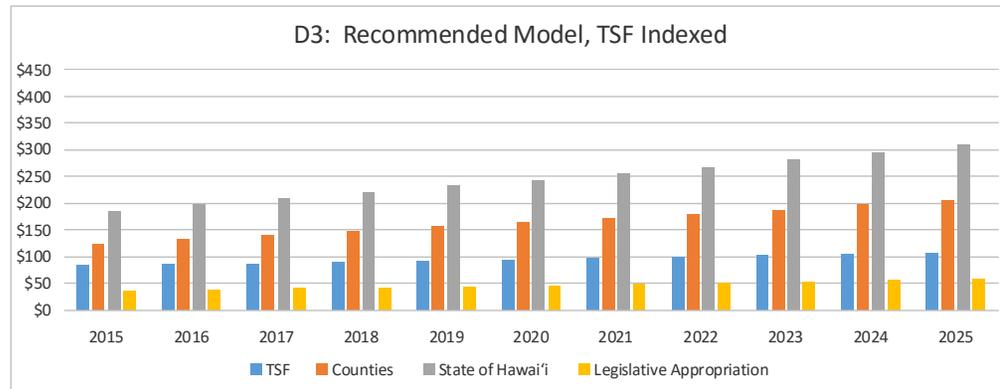
D1 Original Recommended Model: no indexing HA FORECAST		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	AGGREGATE 2016-2025
Total		\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
Stage 1													
TSF		\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$830
Stage 2													
90% of remainder		\$304	\$330	\$352	\$373	\$393	\$414	\$436	\$458	\$486	\$510	\$536	
Counties	40%	\$122	\$132	\$141	\$149	\$157	\$166	\$175	\$183	\$194	\$204	\$214	
State	60%	\$183	\$198	\$211	\$224	\$236	\$249	\$262	\$275	\$291	\$306	\$321	
"Floor" for counties or State		\$100	\$101	\$102	\$103	\$104	\$105	\$106	\$107	\$108	\$109	\$110	
Stage 2 Allocation (larger of share or floor)													
Counties		\$122	\$132	\$141	\$149	\$157	\$166	\$175	\$183	\$194	\$204	\$214	
State		\$183	\$198	\$211	\$224	\$236	\$249	\$262	\$275	\$291	\$306	\$321	
Stage 3 Legislative Appropriation													
Remaining after Stages 1, 2		\$34	\$37	\$39	\$41	\$44	\$46	\$48	\$51	\$54	\$57	\$60	
Appropriation		\$34	\$37	\$39	\$41	\$44	\$46	\$48	\$51	\$54	\$57	\$60	\$476
Reduction, Stage 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Adjusted Stage 2 County amount		\$122	\$132	\$141	\$149	\$157	\$166	\$175	\$183	\$194	\$204	\$214	\$1,715
Adjusted Stage 2 State amount		\$183	\$198	\$211	\$224	\$236	\$249	\$262	\$275	\$291	\$306	\$321	\$2,573
Total State (Stage 2 + Appropriation)		\$216	\$235	\$250	\$265	\$280	\$295	\$310	\$326	\$345	\$363	\$381	\$3,049



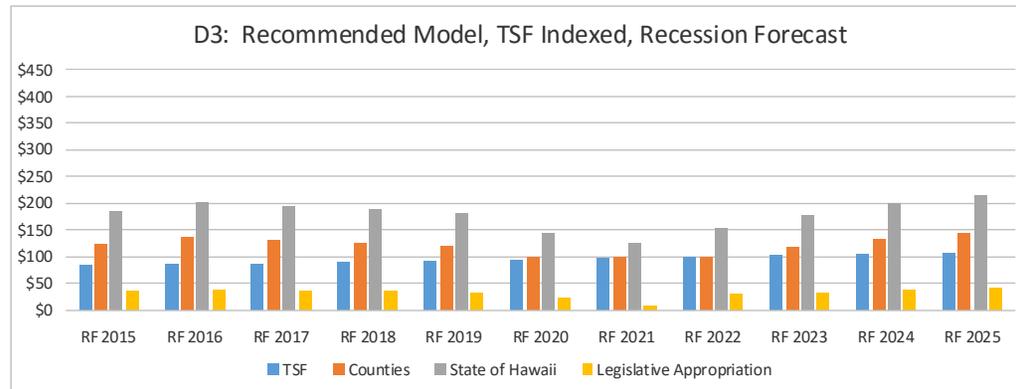
D2: Recommended Model, with Indexing of TSF and floors													AGGREGATE
HA FORECAST		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-2025
Total		\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
Stage 1													
TSF	Indexed	\$83	\$85	\$87	\$89	\$92	\$94	\$97	\$99	\$102	\$105	\$108	\$958
Stage 2													
90% of remainder		\$304	\$328	\$348	\$367	\$385	\$404	\$424	\$443	\$469	\$490	\$514	
Counties	40%	\$122	\$131	\$139	\$147	\$154	\$162	\$170	\$177	\$187	\$196	\$205	
State	60%	\$183	\$197	\$209	\$220	\$231	\$243	\$254	\$266	\$281	\$294	\$308	
"Floor" for counties or State		\$100	\$103	\$107	\$111	\$115	\$119	\$124	\$128	\$133	\$138	\$143	
Stage 2 Allocation (larger of share or floor)													
Counties		\$122	\$131	\$139	\$147	\$154	\$162	\$170	\$177	\$187	\$196	\$205	
State		\$183	\$197	\$209	\$220	\$231	\$243	\$254	\$266	\$281	\$294	\$308	
Stage 3 Legislative Appropriation													
Remaining after Stages 1, 2		\$34	\$36	\$39	\$41	\$43	\$45	\$47	\$49	\$52	\$54	\$57	
Appropriation		\$34	\$36	\$39	\$41	\$43	\$45	\$47	\$49	\$52	\$54	\$57	\$464
Reduction, Stage 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Adjusted Stage 2 County amount		\$122	\$131	\$139	\$147	\$154	\$162	\$170	\$177	\$187	\$196	\$205	\$1,669
Adjusted Stage 2 State amount		\$183	\$197	\$209	\$220	\$231	\$243	\$254	\$266	\$281	\$294	\$308	\$2,503
Total State (Stage 2 + Appropriation)		\$216	\$233	\$248	\$261	\$274	\$287	\$302	\$315	\$333	\$349	\$365	\$2,967



<b>D3 Recommended Model, with Indexing of TSF only</b>													<b>AGGREGATE</b>
<b>HA FORECAST</b>		<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2016-2025</b>
Total		\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
Stage 1													
TSF	Indexed	\$83	\$85	\$87	\$89	\$92	\$94	\$97	\$99	\$102	\$105	\$108	\$958
Stage 2													
	90% of remainder	\$304	\$328	\$348	\$367	\$385	\$404	\$424	\$443	\$469	\$490	\$514	
	Counties 40%	\$122	\$131	\$139	\$147	\$154	\$162	\$170	\$177	\$187	\$196	\$205	
	State 60%	\$183	\$197	\$209	\$220	\$231	\$243	\$254	\$266	\$281	\$294	\$308	
	"Floor" for counties or State	\$100	\$103	\$107	\$111	\$115	\$119	\$124	\$128	\$133	\$138	\$143	
Stage 2 Allocation (larger of share or floor)													
	Counties	\$122	\$131	\$139	\$147	\$154	\$162	\$170	\$177	\$187	\$196	\$205	
	State	\$183	\$197	\$209	\$220	\$231	\$243	\$254	\$266	\$281	\$294	\$308	
Stage 3 Legislative Appropriation													
	Remaining after Stages 1, 2	\$34	\$36	\$39	\$41	\$43	\$45	\$47	\$49	\$52	\$54	\$57	
	Appropriation	\$34	\$36	\$39	\$41	\$43	\$45	\$47	\$49	\$52	\$54	\$57	\$464
	Reduction, Stage 2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Adjusted Stage 2 County amount		\$122	\$131	\$139	\$147	\$154	\$162	\$170	\$177	\$187	\$196	\$205	\$1,669
Adjusted Stage 2 State amount		\$183	\$197	\$209	\$220	\$231	\$243	\$254	\$266	\$281	\$294	\$308	\$2,503
Total State (Stage 2 + Appropriation)		\$216	\$233	\$248	\$261	\$274	\$287	\$302	\$315	\$333	\$349	\$365	\$2,967



D3 Recommended Model, with Indexing of TSF only		RECESSION FORECAST											AGGREGATE
		RF 2015	RF 2016	RF 2017	RF 2018	RF 2019	RF 2020	RF 2021	RF 2022	RF 2023	RF 2024	RF 2025	2016-2025
Total		\$421	\$460	\$445	\$438	\$425	\$358	\$330	\$382	\$429	\$475	\$506	\$4,247
Stage 1													
TSF	Indexed	\$83	\$85	\$87	\$89	\$92	\$94	\$97	\$99	\$102	\$105	\$108	\$958
Stage 2													
90% of remainder		\$304	\$337	\$322	\$313	\$300	\$237	\$210	\$254	\$294	\$333	\$359	
Counties	40%	\$122	\$135	\$129	\$125	\$120	\$95	\$84	\$102	\$118	\$133	\$143	
State	60%	\$183	\$202	\$193	\$188	\$180	\$142	\$126	\$153	\$176	\$200	\$215	
"Floor" for counties or State		\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	
Stage 2 Allocation (larger of share or floor)													
Counties		\$122	\$135	\$129	\$125	\$120	\$100	\$100	\$100	\$118	\$133	\$143	
State		\$183	\$202	\$193	\$188	\$180	\$142	\$126	\$153	\$176	\$200	\$215	
Stage 3 Legislative Appropriation													
Remaining after Stages 1, 2		\$34	\$37	\$36	\$35	\$33	\$21	\$7	\$30	\$33	\$37	\$40	
Appropriation		\$34	\$37	\$36	\$35	\$33	\$21	\$7	\$30	\$33	\$37	\$40	\$309
Reduction, Stage 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Adjusted Stage 2 County amount		\$122	\$135	\$129	\$125	\$120	\$100	\$100	\$100	\$118	\$133	\$143	\$1,203
Adjusted Stage 2 State amount		\$183	\$202	\$193	\$188	\$180	\$142	\$126	\$153	\$176	\$200	\$215	\$1,776
Total State (Stage 2 + Appropriation)		\$216	\$240	\$229	\$223	\$214	\$164	\$133	\$182	\$209	\$237	\$255	\$2,085

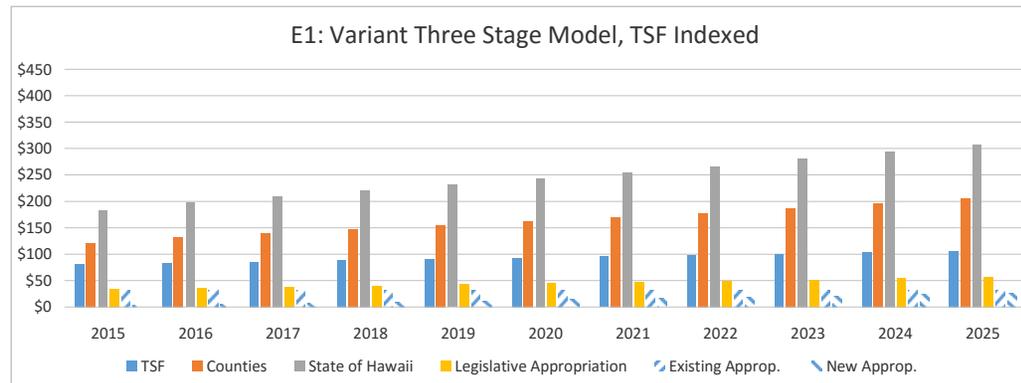


**E Variant of Three-Stage "Recommended" Model**

- A. Guaranteed to TSF: \$83 million plus growth with inflation
- B. 90% of remainder: 60/40 State and Counties  
Guaranteed for State and Counties, for existing expenditures:  
\$100 million each, guaranteed for State and Counties

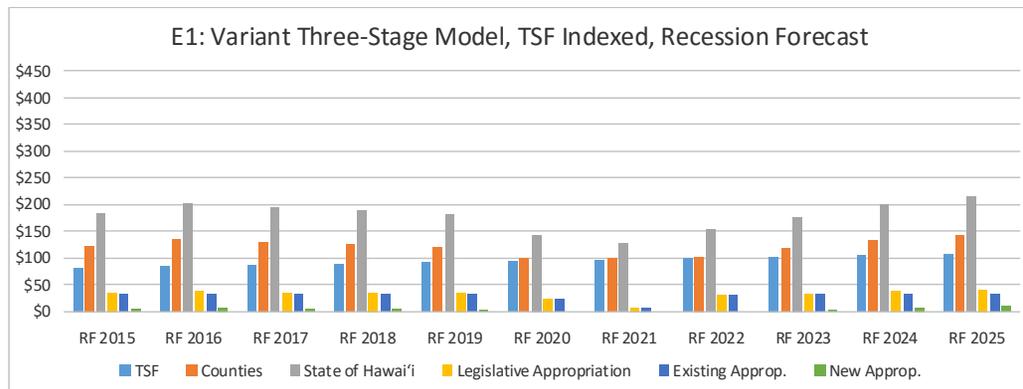
C. 10% of remainder to State, to include set-asides for Turtle Bay, Convention Center, Special Land Development Fund, remainder for legislative appropriations as of 2015 or later. If the 10% is not enough to cover the set-asides, the State and counties would cover these from their Stage 2 moneys.

E1 Variant Model, with TSF only indexed FORECAST		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	AGGREGATE 2016-2025
Total		\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
Stage 1													
TSF	Indexed	\$82	\$84	\$86	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	\$947
Stage 2													
90% of remainder		\$305	\$329	\$349	\$368	\$386	\$405	\$425	\$444	\$470	\$491	\$515	
Counties	40%	\$122	\$132	\$140	\$147	\$155	\$162	\$170	\$178	\$188	\$197	\$206	
State	60%	\$183	\$197	\$210	\$221	\$232	\$243	\$255	\$267	\$282	\$295	\$309	
"Floor" for counties or State		\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	
Stage 2 Allocation (larger of share or floor)													
Counties		\$122	\$132	\$140	\$147	\$155	\$162	\$170	\$178	\$188	\$197	\$206	
State		\$183	\$197	\$210	\$221	\$232	\$243	\$255	\$267	\$282	\$295	\$309	
Stage 3 Legislative Appropriation													
Remaining after Stages 1, 2		\$34	\$37	\$39	\$41	\$43	\$45	\$47	\$49	\$52	\$55	\$57	
Existing Appropriations -- Anticipated													
Turtle Bay		\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	
Convention Center		\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	
Special Land Fund		\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	
Total Anticipated Appropriations		\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	
Existing Appropriations: Anticipated or, if Remaining after Stages 1,2 smaller, share of Remaining													
Turtle Bay		\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$15
Convention Center		\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$265
Special Land Fund (+ CPI)		\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$30
New Appropriations		\$3	\$6	\$8	\$10	\$12	\$14	\$16	\$18	\$21	\$24	\$26	\$155
Total State (Stage 2 + Appropriations)		\$217	\$234	\$248	\$262	\$275	\$288	\$302	\$316	\$334	\$349	\$366	\$2,974



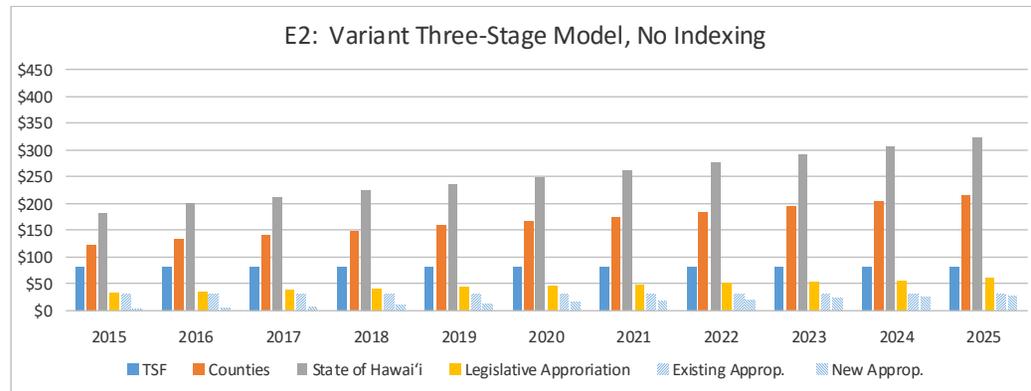
NOTE: In this model, the existing appropriations are treated as part of the "Legislative Appropriations" share (10% of funds remaining after Stage 1 allocation of TSF). The Existing Appropriations and New Appropriations columns are included within the Legislative Appropriation total.

E1 Variant Model, with TSF only indexed		RECESSION FORECAST											AGGREGATE
		RF 2015	RF 2016	RF 2017	RF 2018	RF 2019	RF 2020	RF 2021	RF 2022	RF 2023	RF 2024	RF 2025	2016-2025
Total		\$421	\$460	\$445	\$438	\$425	\$358	\$330	\$382	\$429	\$475	\$506	\$4,247
Stage 1													
TSF	Indexed	\$82	\$84	\$86	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	\$947
Stage 2													
90% of remainder		\$305	\$338	\$323	\$314	\$301	\$238	\$211	\$255	\$295	\$334	\$360	
Counties	40%	\$122	\$135	\$129	\$126	\$121	\$95	\$84	\$102	\$118	\$134	\$144	
State	60%	\$183	\$203	\$194	\$189	\$181	\$143	\$127	\$153	\$177	\$200	\$216	
"Floor" for counties or State		\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	
Stage 2 Allocation (larger of share or floor)													
Counties		\$122	\$135	\$129	\$126	\$121	\$100	\$100	\$102	\$118	\$134	\$144	\$1,208
State		\$183	\$203	\$194	\$189	\$181	\$143	\$127	\$153	\$177	\$200	\$216	\$1,782
Stage 3 Legislative Appropriation													
Remaining after Stages 1, 2		\$34	\$38	\$36	\$35	\$33	\$22	\$8	\$28	\$33	\$37	\$40	
Existing Appropriations -- Anticipated													
Turtle Bay		\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	
Convention Center		\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	
Special Land Fund (+ CPI)		\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	
Total Anticipated Appropriations		\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	
Existing Appropriations: Anticipated or, if Remaining after Stages 1,2 smaller, share of Remaining													
Turtle Bay		\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.1	\$0.4	\$1.4	\$1.5	\$1.5	\$1.5	\$13
Convention Center		\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$18.7	\$6.7	\$24.2	\$26.5	\$26.5	\$26.5	\$235
Special Land Fund (+ CPI)		\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$2.1	\$0.8	\$2.7	\$3.0	\$3.0	\$3.0	\$27
New Appropriations		\$3	\$7	\$5	\$4	\$2	\$0	\$0	\$0	\$2	\$6	\$9	\$35
Total State (Stage 2 + Appropriations)		\$217	\$240	\$230	\$224	\$214	\$165	\$134	\$182	\$210	\$237	\$256	\$2,092



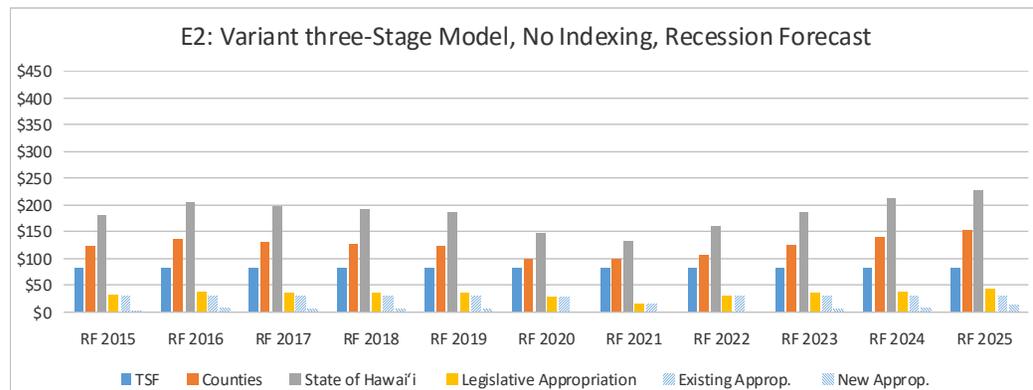
E2: Variant Model, with no items indexed													AGGREGATE
FORECAST													2016-2025
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
	Total	\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
Stage 1													
	TSF	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$820
Stage 2													
	90% of remainder	\$305	\$331	\$353	\$374	\$394	\$415	\$437	\$459	\$487	\$511	\$537	
	Counties 40%	\$122	\$132	\$141	\$149	\$158	\$166	\$175	\$184	\$195	\$204	\$215	
	State 60%	\$183	\$198	\$212	\$224	\$236	\$249	\$262	\$275	\$292	\$306	\$322	
	"Floor" for counties or State	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	
Stage 2 Allocation (larger of share or floor)													
	Counties	\$122	\$132	\$141	\$149	\$158	\$166	\$175	\$184	\$195	\$204	\$215	\$1,719
	State	\$183	\$198	\$212	\$224	\$236	\$249	\$262	\$275	\$292	\$306	\$322	\$2,578
Stage 3 Legislative Appropriation													
	Remaining after Stages 1, 2	\$34	\$37	\$39	\$42	\$44	\$46	\$49	\$51	\$54	\$57	\$60	
	Existing Appropriations -- Anticipated												
	Turtle Bay	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	
	Convention Center	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	
	Special Land Fund (+ CPI)	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	
	Total Anticipated Appropriations	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	
	Existing Appropriations: Anticipated or, if Remaining after Stages 1,2 smaller, share of Remaining												
	Turtle Bay	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$15
	Convention Center	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$265
	Special Land Fund (+ CPI)	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$30
	New Appropriations	\$3	\$6	\$8	\$11	\$13	\$15	\$18	\$20	\$23	\$26	\$29	\$167
	Total State (Stage 2 + Appropriations)	\$217	\$235	\$251	\$266	\$280	\$295	\$311	\$326	\$346	\$363	\$382	\$3,056

NOTE: If total > \$282. no reduction needed to Stage 2 allocations.

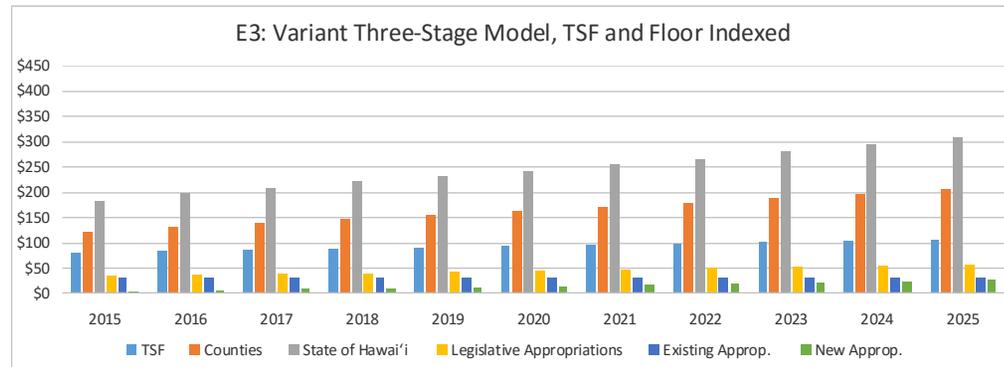


E2: Variant Model, with no items indexed		RECESSION FORECAST											AGGREGATE
		RF 2015	RF 2016	RF 2017	RF 2018	RF 2019	RF 2020	RF 2021	RF 2022	RF 2023	RF 2024	RF 2025	2016-2025
Total		\$421	\$460	\$445	\$438	\$425	\$358	\$330	\$382	\$429	\$475	\$506	\$4,247
Stage 1													
TSF		\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$82	\$820
Stage 2													
90% of remainder		\$305	\$340	\$326	\$320	\$309	\$248	\$223	\$270	\$312	\$353	\$382	
Counties	40%	\$122	\$136	\$131	\$128	\$124	\$99	\$89	\$108	\$125	\$141	\$153	
State	60%	\$183	\$204	\$196	\$192	\$185	\$149	\$134	\$162	\$187	\$212	\$229	
"Floor" for counties or State		\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	
Stage 2 Allocation (larger of share or floor)													
Counties		\$122	\$136	\$131	\$128	\$124	\$100	\$100	\$108	\$125	\$141	\$153	\$1,245
State		\$183	\$204	\$196	\$192	\$185	\$149	\$134	\$162	\$187	\$212	\$229	\$1,850
Stage 3 Legislative Appropriation													
Remaining after Stages 1, 2		\$34	\$38	\$36	\$36	\$34	\$27	\$14	\$30	\$35	\$39	\$42	
Existing Appropriations -- Anticipated													
Turtle Bay		\$1.5	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	
Convention Center		\$26.5	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	
Special Land Fund (+ CPI)		\$3.0	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	
Total Anticipated Appropriations		\$31.0	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	
Existing Appropriations: Anticipated or, if Remaining after Stages 1,2 smaller, share of Remaining													
Turtle Bay		\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.3	\$0.7	\$1.5	\$1.5	\$1.5	\$1.5	\$14
Convention Center		\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$23.1	\$12.0	\$25.6	\$26.5	\$26.5	\$26.5	\$246
Special Land Fund (+ CPI)		\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$2.6	\$1.4	\$2.9	\$3.0	\$3.0	\$3.0	\$28
New Appropriations		\$3	\$7	\$5	\$5	\$3	\$0	\$0	\$0	\$4	\$8	\$11	\$43
Total State (Stage 2 + Appropriations)		\$217	\$242	\$232	\$228	\$220	\$176	\$148	\$192	\$222	\$251	\$271	\$2,182

NOTE: If total TAT revenue= or > \$282. no reduction needed to Stage 2 allocations.



E3: Variant Model, TSF, Floor Indexed (not Existing Appropriations)													AGGREGATE
FORECAST		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-2025
Total		\$421	\$450	\$474	\$497	\$520	\$543	\$568	\$592	\$623	\$649	\$678	\$5,594
Stage 1													
TSF	Indexed	\$82	\$84	\$86	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	\$947
Stage 2													
90% of remainder		\$305	\$329	\$349	\$368	\$386	\$405	\$425	\$444	\$470	\$491	\$515	
Counties	40%	\$122	\$132	\$140	\$147	\$155	\$162	\$170	\$178	\$188	\$197	\$206	
State	60%	\$183	\$197	\$210	\$221	\$232	\$243	\$255	\$267	\$282	\$295	\$309	
"Floor" for counties or State - Indexed		\$100	\$102	\$105	\$108	\$111	\$114	\$117	\$120	\$123	\$126	\$130	
Stage 2 Allocation (larger of share or floor)													
Counties		\$122	\$132	\$140	\$147	\$155	\$162	\$170	\$178	\$188	\$197	\$206	
State		\$183	\$197	\$210	\$221	\$232	\$243	\$255	\$267	\$282	\$295	\$309	
Stage 3 Legislative Appropriation													
Remaining after Stages 1, 2		\$34	\$37	\$39	\$41	\$43	\$45	\$47	\$49	\$52	\$55	\$57	
Existing Appropriations -- Anticipated													
Turtle Bay		\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	
Convention Center		\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	
Special Land Fund (+ CPI)		\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	
Total Anticipated Appropriations		\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	
Existing Appropriations: Anticipated or, if Remaining after Stages 1,2 smaller, share of Remaining													
Turtle Bay		\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$15
Convention Center		\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$265
Special Land Fund (+ CPI)		\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$30
Remainder of Stage 3		\$3	\$6	\$8	\$10	\$12	\$14	\$16	\$18	\$21	\$24	\$26	\$155
New Appropriations		\$3	\$6	\$8	\$10	\$12	\$14	\$16	\$18	\$21	\$24	\$26	
Reductions of Stage 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Adjusted Stage 2 County amount		\$122	\$132	\$140	\$147	\$155	\$162	\$170	\$178	\$188	\$197	\$206	\$1,673
Adjusted Stage 2 State amount		\$183	\$197	\$210	\$221	\$232	\$243	\$255	\$267	\$282	\$295	\$309	\$2,510
Total State (Stage 2 + Appropriation)		\$217	\$234	\$248	\$262	\$275	\$288	\$302	\$316	\$334	\$349	\$366	\$2,974



E3: Variant Model, TSF, Floor indexed (not Existing Appropriations)

RECESSION FORECAST		RF 2015	RF 2016	RF 2017	RF 2018	RF 2019	RF 2020	RF 2021	RF 2022	RF 2023	RF 2024	RF 2025	AGGREGATE 2016-2025
Total		\$421	\$460	\$445	\$438	\$425	\$358	\$330	\$382	\$429	\$475	\$506	\$4,247
Stage 1													
TSF	Indexed	\$82	\$84	\$86	\$88	\$91	\$93	\$96	\$98	\$101	\$104	\$106	\$947
Stage 2													
90% of remainder		\$305	\$338	\$323	\$314	\$301	\$238	\$211	\$255	\$295	\$334	\$360	
Counties	40%	\$122	\$135	\$129	\$126	\$121	\$95	\$84	\$102	\$118	\$134	\$144	
State	60%	\$183	\$203	\$194	\$189	\$181	\$143	\$127	\$153	\$177	\$200	\$216	
"Floor" for counties or State - Indexed		\$100	\$102	\$105	\$108	\$111	\$114	\$117	\$120	\$123	\$126	\$130	
Stage 2 Allocation (larger of share or floor)													
Counties		\$122	\$135	\$129	\$126	\$121	\$114	\$117	\$102	\$118	\$134	\$144	
State		\$183	\$203	\$194	\$189	\$181	\$143	\$127	\$153	\$177	\$200	\$216	
Stage 3 Legislative Appropriation													
Remaining after Stages 1, 2		\$34	\$38	\$36	\$35	\$33	\$8	-\$9	\$28	\$33	\$37	\$40	
Existing Appropriations -- Anticipated													
Turtle Bay		\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	
Convention Center		\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	
Special Land Fund (+ CPI)		\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	
Total Anticipated Appropriations		\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	\$31.0	
Existing Appropriations: Anticipated or, if Remaining after Stages 1,2 smaller, share of Remaining													
Turtle Bay		\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$0.4	\$0.0	\$1.4	\$1.5	\$1.5	\$1.5	\$12
Convention Center		\$26.5	\$26.5	\$26.5	\$26.5	\$26.5	\$7.1	\$0.0	\$24.2	\$26.5	\$26.5	\$26.5	\$217
Special Land Fund (+ CPI)		\$3.0	\$3.0	\$3.0	\$3.0	\$3.0	\$0.8	\$0.0	\$2.7	\$3.0	\$3.0	\$3.0	\$25
Remainder of Stage 3		\$3	\$7	\$5	\$4	\$2	\$0	-\$9	\$0	\$2	\$6	\$9	
New Appropriations		\$3	\$7	\$5	\$4	\$2	\$0	\$0	\$0	\$2	\$6	\$9	\$35
Reductions of Stage 2		\$0	\$0	\$0	\$0	\$0	\$0	-\$9	\$0	\$0	\$0	\$0	
Adjusted Stage 2 County amount		\$122	\$135	\$129	\$126	\$121	\$114	\$113	\$102	\$118	\$134	\$144	\$1,235
Adjusted Stage 2 State amount		\$183	\$203	\$194	\$189	\$181	\$143	\$121	\$153	\$177	\$200	\$216	\$1,777
Total State (Stage 2 + Appropriation)		\$217	\$240	\$230	\$224	\$214	\$151	\$121	\$182	\$210	\$237	\$256	\$2,065

Note: Because "floor" for State and counties varies with inflation, funds remaining after initial Stage 2 calculation may be negative. In that case, no money goes to Stage 3 and the shortfall is deducted from State 2 moneys for the State and counties (in 60/40 proportion).

