

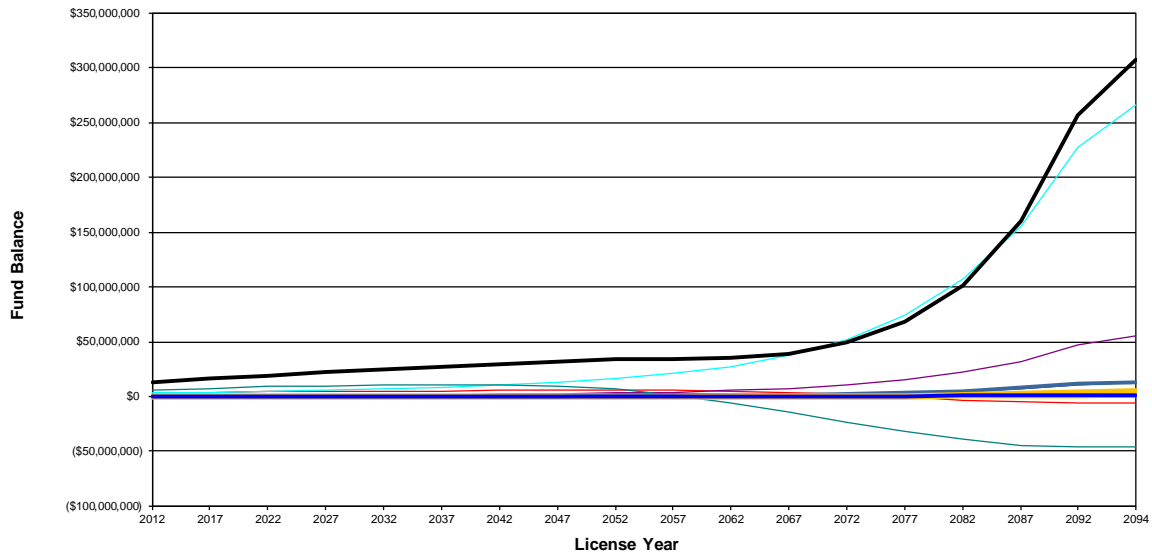
TABLE 1
Department of Natural Resources
Lifetime Fish and Wildlife Trust Fund
PROJECTION OF FUND BALANCE
Original Assumptions

Assumptions		
Activation rate	85.00%	Life expectancy: live to age 78
Annual license increase rate	4.00%	No new lifetime licenses sold
Annual investment return	8.00%	

Based on Existing Lifetime License
Sales through License Year 2012

Yr	License Year	Resident								Non-Resident		TOTAL
		Fish	Deer-Firearm	Deer-Archery	Small Game	Sporting	Spearing	Spearing-Angling	Spearing-Sports	NR Fish	Small Game	
0	2012	3,149,855	3,170,239	600,368	215,216	6,178,576	7,474	12,829	82,552	76,358	11,926	13,505,392
5	2017	3,693,104	3,911,363	733,040	249,207	7,539,766	10,335	15,206	104,887	97,320	16,872	16,371,101
10	2022	4,217,587	4,775,506	888,602	284,635	8,910,068	14,448	17,911	133,176	122,769	23,962	19,388,662
15	2027	4,635,802	5,762,328	1,067,080	322,108	9,956,462	20,558	21,107	166,507	147,160	32,170	22,131,281
20	2032	4,938,767	6,904,791	1,277,457	364,971	10,608,981	29,438	24,980	206,330	173,111	40,678	24,569,507
25	2037	5,270,003	8,356,639	1,549,436	419,349	10,947,712	42,414	30,861	260,743	209,482	51,216	27,137,856
30	2042	5,672,730	10,273,980	1,917,554	490,193	10,781,208	61,297	41,430	346,254	259,223	66,207	29,910,075
35	2047	5,943,323	12,774,916	2,407,030	582,553	9,603,658	88,926	56,703	468,364	324,112	86,729	32,336,315
40	2052	5,956,438	16,094,225	3,070,112	715,551	6,831,103	129,710	78,241	641,475	412,626	114,596	34,044,077
45	2057	5,585,714	20,662,221	3,996,175	912,544	1,620,359	189,972	108,979	887,886	530,949	152,761	34,647,560
50	2062	4,811,838	27,274,861	5,361,566	1,208,532	(6,199,371)	278,431	156,102	1,242,027	694,740	205,453	35,034,177
55	2067	3,619,934	37,158,728	7,439,763	1,667,690	(14,602,537)	408,615	228,416	1,764,891	925,304	278,758	38,889,561
60	2072	1,903,387	52,025,649	10,573,459	2,372,783	(23,065,211)	600,159	335,619	2,529,300	1,250,999	381,459	48,907,604
65	2077	(513,421)	74,054,012	15,229,168	3,420,834	(31,524,879)	881,831	493,134	3,647,786	1,718,050	523,372	67,929,886
70	2082	(3,149,777)	106,679,423	22,087,710	4,979,547	(39,374,832)	1,295,699	724,576	5,299,293	2,396,883	727,369	101,665,890
75	2087	(5,085,250)	155,094,761	32,236,340	7,294,848	(45,068,739)	1,903,807	1,064,639	7,727,608	3,408,439	1,029,860	159,606,314
80	2092	(5,390,181)	227,584,686	47,332,951	10,655,322	(45,947,427)	2,797,317	1,564,304	11,345,701	4,995,205	1,500,125	256,438,003
82	2094	(5,390,181)	265,454,778	55,209,154	12,428,368	(45,947,427)	3,262,791	1,824,605	13,233,625	5,826,407	1,749,746	307,651,865

Lifetime License Trust Fund



License Year	Fish	Deer-Firearm	Deer-Archery	Small Game	Sporting
Spearing	Spearing-Angling	Spearing-Sports	NR Fish	Small Game	TOTAL

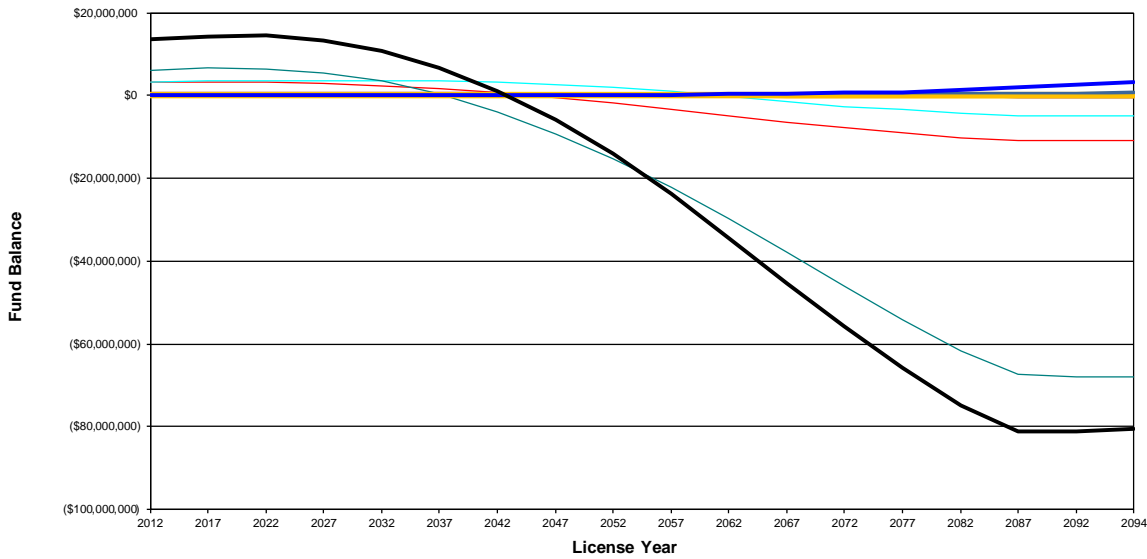
TABLE 2
Department of Natural Resources
Lifetime Fish and Wildlife Trust Fund
PROJECTION OF FUND BALANCE
Actual Activity

Assumptions		
Activation rate	82.00%	Life expectancy: live to age 78
Annual license increase rate	2.70%	No new lifetime licenses sold
Annual investment return	5.30%	

Based on Existing Lifetime License
Sales through License Year 2012

Yr	License Year	Resident								Non-Resident		TOTAL
		Fish	Deer-Firearm	Deer-Archery	Small Game	Sporting	Spearing	Spearing-Angling	Spearing-Sports	NR Fish	Small Game	
0	2012	3,149,855	3,170,239	600,368	215,216	6,178,576	7,474	12,829	82,552	76,358	11,926	13,505,392
5	2017	3,241,996	3,436,717	645,650	218,757	6,587,678	9,099	13,588	92,194	85,552	16,888	14,348,119
10	2022	3,182,548	3,633,685	679,648	214,814	6,539,552	11,179	14,141	101,740	93,823	24,054	14,495,185
15	2027	2,889,720	3,715,509	694,228	202,380	5,588,943	13,945	14,365	108,745	95,192	33,070	13,356,096
20	2032	2,356,203	3,654,758	686,710	181,955	3,555,267	17,487	14,253	112,500	91,398	43,273	10,713,802
25	2037	1,671,030	3,489,166	664,338	154,335	355,019	22,055	14,716	116,095	87,116	57,089	6,630,958
30	2042	813,096	3,209,615	628,930	117,686	(4,007,075)	27,916	16,539	126,435	80,996	77,428	1,091,565
35	2047	(405,566)	2,733,594	566,071	68,059	(9,160,961)	35,496	18,894	138,618	70,124	106,704	(5,828,968)
40	2052	(1,844,367)	1,999,638	467,705	7,413	(15,174,272)	45,409	21,582	152,948	54,235	148,713	(14,120,995)
45	2057	(3,383,733)	976,934	331,164	(59,546)	(22,122,843)	58,457	24,757	168,496	29,586	209,290	(23,767,438)
50	2062	(4,929,671)	(297,188)	173,566	(119,770)	(29,807,599)	75,349	30,161	186,301	(4,789)	296,983	(34,396,658)
55	2067	(6,404,929)	(1,540,577)	18,951	(165,679)	(37,914,112)	97,316	38,607	212,571	(45,415)	424,332	(45,278,934)
60	2072	(7,775,386)	(2,571,154)	(121,475)	(196,627)	(46,077,773)	125,886	49,981	246,704	(88,899)	609,735	(55,799,008)
65	2077	(9,021,652)	(3,469,210)	(235,391)	(221,375)	(54,238,499)	162,974	64,707	290,628	(134,231)	881,546	(65,920,503)
70	2082	(10,117,466)	(4,221,080)	(336,298)	(237,658)	(61,811,493)	210,989	83,770	352,732	(179,430)	1,277,335	(74,978,599)
75	2087	(10,874,524)	(4,763,557)	(406,584)	(244,789)	(67,304,125)	273,150	108,451	435,143	(216,765)	1,861,775	(81,131,825)
80	2092	(10,988,581)	(4,848,276)	(415,589)	(246,086)	(68,152,105)	353,626	140,402	560,284	(220,185)	2,731,526	(81,084,985)
82	2094	(10,988,581)	(4,848,276)	(415,589)	(246,086)	(68,152,105)	392,103	155,679	621,248	(220,185)	3,186,052	(80,515,740)

Lifetime License Trust Fund



License Year	Fish	Deer-Firearm	Deer-Archery	Small Game	Sporting
Spearing	Spearing-Angling	Spearing-Sports	NR Fish	Small Game	TOTAL