

# Coal Lease Bonus Report

## Coal Leases Sold and Tentative Sales

### Fiscal Years 2010 - 2014

- Schedule of CLB Payments – Sold and Tentative Sales
- Severance Tax and FMR Charts
- Distribution Formulas for Severance Tax, FMRs, and CLBs

**CREG** Consensus  
Revenue  
Estimating  
Group

---

Economic Analysis Division  
Wyoming State Government  
December 17, 2009



**Table 1: Coal Leases Sold - Bonus Payment Schedule - Wyoming Share<sup>1</sup>**

Mine - Month of Payment	FY10	FY11	FY12	FY13	FY14	Total
North Maysdorf - August	\$4,713,646	\$4,713,646	\$4,713,646	\$4,713,646	\$0	\$18,854,582
South Maysdorf - August	\$24,577,795	\$24,577,795	\$24,577,795	\$24,577,795	\$0	\$98,311,180
Pit 14 Tract - August	\$237,809	\$237,809	\$237,809	\$0	\$0	\$713,426
Eagle Butte West - May	\$17,692,920	\$17,692,920	\$17,692,920	\$0	\$0	\$53,078,760
<b>Total</b>	<b>\$47,222,169</b>	<b>\$47,222,169</b>	<b>\$47,222,169</b>	<b>\$29,291,441</b>	<b>\$0</b>	<b>\$170,957,949</b>

**Table 2: Coal Leases - Tentative Future Sales<sup>2</sup>**

Part 1: Coal Lease Bonus Estimates					
Mine - Tentative Sale Date	Estimated Tons (millions)	Estimated Bonus (per ton) <sup>3</sup>	Total Bonus	Total WY Share <sup>4</sup>	Yearly WY Share
Belle Ayr North - Q2 2010.	200	\$0.50	\$100,000,000	\$49,000,000	\$9,800,000
West Antelope North - Q2 2010.	350	\$0.50	\$175,000,000	\$85,750,000	\$17,150,000
Caballo West - Q2 2010.	88	\$0.50	\$43,750,000	\$21,437,500	\$4,287,500
West Antelope South - Q3 2010.	60	\$0.50	\$30,000,000	\$14,700,000	\$2,940,000
West Coal Creek - Q3 2010.	57	\$0.50	\$28,500,000	\$13,965,000	\$2,793,000
Hay Creek II - Q1 2011	77	\$0.50	\$38,600,000	\$18,914,000	\$3,782,800
North Hilight - Q1 2011.	325	\$0.50	\$162,500,000	\$79,625,000	\$15,925,000
South Hilight - Q1 2011.	266	\$0.50	\$133,000,000	\$65,170,000	\$13,034,000
Maysdorf II - Q2 2011.	483	\$0.50	\$241,500,000	\$118,335,000	\$23,667,000
South Porcupine - Q2 2011	408	\$0.50	\$204,200,000	\$100,058,000	\$20,011,600
North Porcupine - Q3 2011	688	\$0.50	\$344,150,000	\$168,633,500	\$33,726,700
West Hilight - Q2 2012	428	\$0.50	\$214,000,000	\$104,860,000	\$20,972,000
West Jacobs Ranch - Q2 2012	956	\$0.50	\$478,000,000	\$234,220,000	\$46,844,000

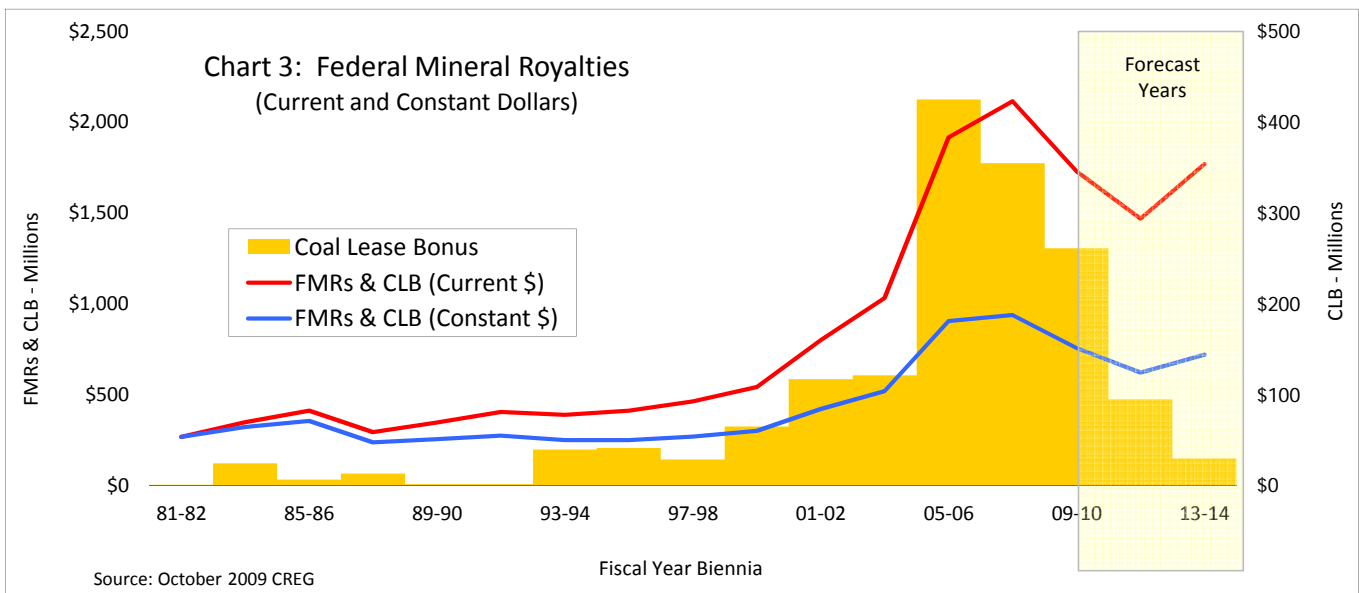
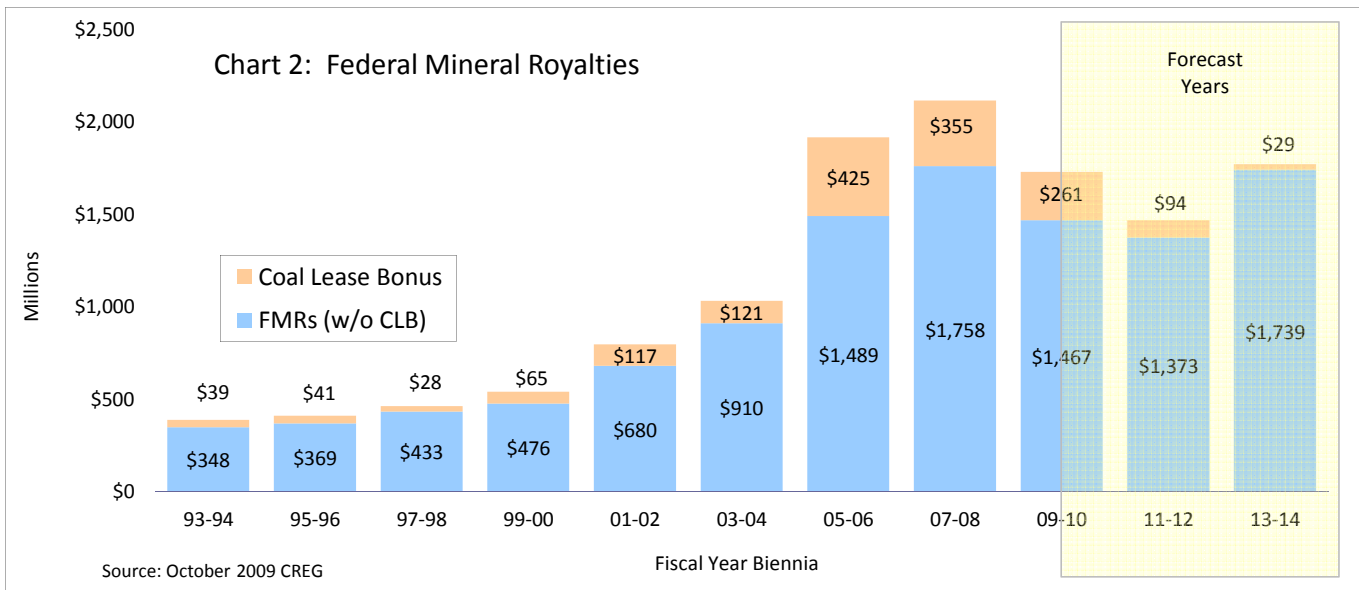
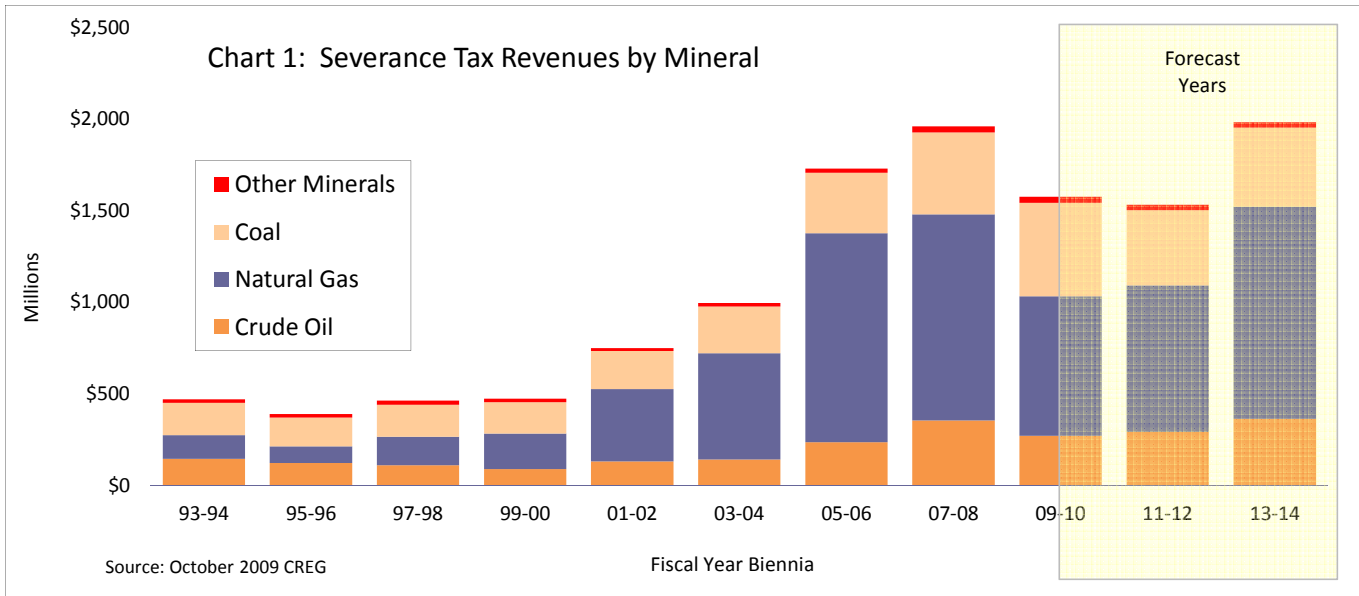
Part 2: Tentative Payment Schedule						
Mine - Tentative Sale Date	FY10	FY11	FY12	FY13	FY14	Total
Belle Ayr North - Q2 2010.	\$9,800,000	\$9,800,000	\$9,800,000	\$9,800,000	\$9,800,000	\$49,000,000
West Antelope North - Q2 2010.	\$17,150,000	\$17,150,000	\$17,150,000	\$17,150,000	\$17,150,000	\$85,750,000
Caballo West - Q2 2010.	\$4,287,500	\$4,287,500	\$4,287,500	\$4,287,500	\$4,287,500	\$21,437,500
West Antelope South - Q3 2010.		\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$11,760,000
West Coal Creek - Q3 2010.		\$2,793,000	\$2,793,000	\$2,793,000	\$2,793,000	\$11,172,000
Hay Creek II - Q1 2011		\$3,782,800	\$3,782,800	\$3,782,800	\$3,782,800	\$15,131,200
North Hilight - Q1 2011.		\$15,925,000	\$15,925,000	\$15,925,000	\$15,925,000	\$63,700,000
South Hilight - Q1 2011.		\$13,034,000	\$13,034,000	\$13,034,000	\$13,034,000	\$52,136,000
Maysdorf II - Q2 2011.		\$23,667,000	\$23,667,000	\$23,667,000	\$23,667,000	\$94,668,000
South Porcupine - Q2 2011		\$20,011,600	\$20,011,600	\$20,011,600	\$20,011,600	\$80,046,400
North Porcupine - Q3 2011			\$33,726,700	\$33,726,700	\$33,726,700	\$101,180,100
West Hilight - Q2 2012			\$20,972,000	\$20,972,000	\$20,972,000	\$62,916,000
West Jacobs Ranch - Q2 2012			\$46,844,000	\$46,844,000	\$46,844,000	\$140,532,000
<b>Total</b>	<b>\$31,237,500</b>	<b>\$113,390,900</b>	<b>\$214,933,600</b>	<b>\$214,933,600</b>	<b>\$214,933,600</b>	<b>\$789,429,200</b>

<sup>1</sup>Payments to the State reflect the two percent cost sharing expense deducted by the federal government.

<sup>2</sup>Source: Bureau of Land Management - Wyoming. Go to: <http://www.wy.blm.gov/wy/st/en.html>

<sup>3</sup>Coal lease bonus per ton estimates determined by the Economic Analysis Division.

<sup>4</sup>Tentative sale dates and expected coal bonuses are only estimates rather than statements of fact and are not part of any CREG forecast.



## Distribution Formulas [ As of FY 2010 ]

