

Coal Lease Bonus Report

Actual and Pending Schedules

Fiscal Years 2008 - 2012

- ☒ Schedule of Actual CLB Payments
- ☒ Historical FMR Charts
- ☒ Schedule of Pending LBAs

CREG

Consensus
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Estimating
Group

Economic Analysis Division
Wyoming State Government
[November 30, 2007]

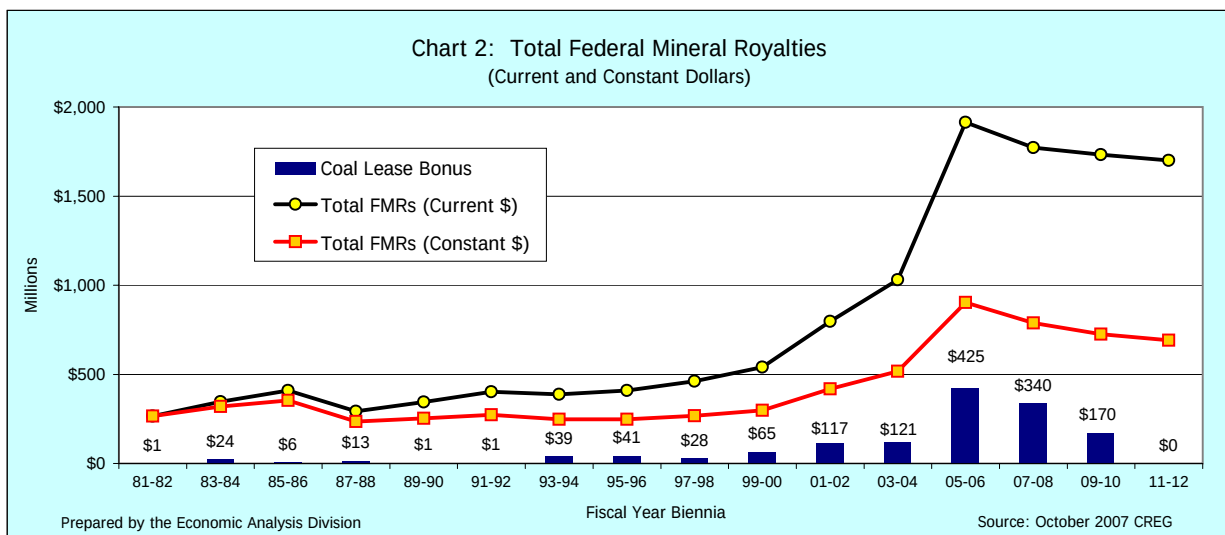
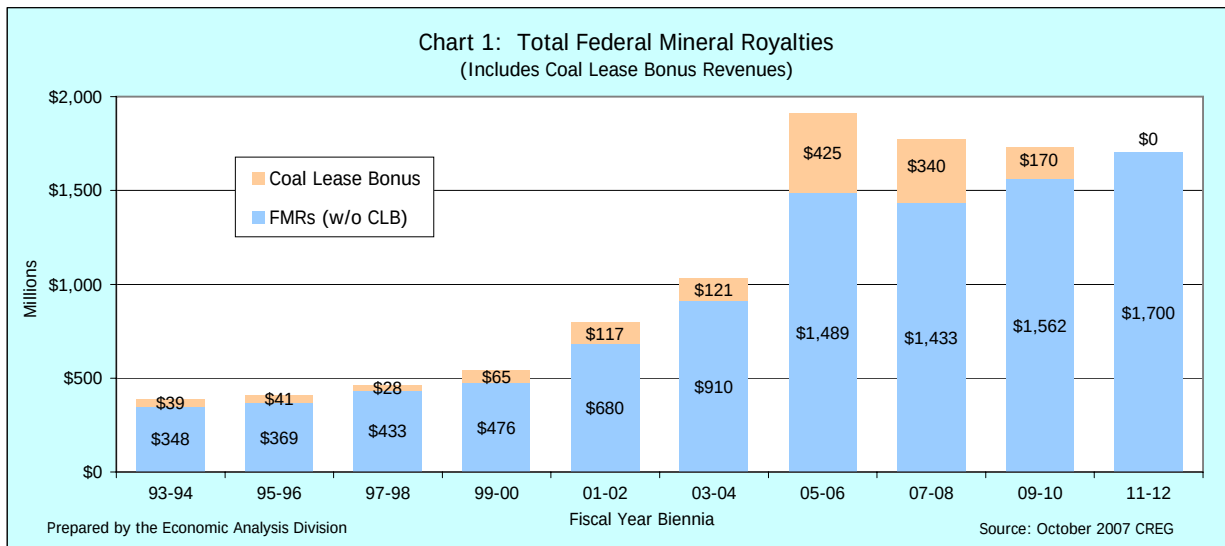


Coal Lease Bonus (CLB) Payment Schedule

[Based on October 19, 2007 CREG Forecast]

CLB - Actual	FY08	FY09	FY10	FY11	FY12
NARO South - September	\$27,411,768	\$27,411,768	\$0	\$0	\$0
Pit 14 Tract - September	\$242,662	\$242,662	\$242,662	\$242,662	\$242,662
West Hay Creek - January	\$4,280,940	\$4,280,940	\$0	\$0	\$0
NARO North - February	\$29,914,379	\$29,914,379	\$0	\$0	\$0
Little Thunder - March	\$61,099,995	\$61,099,995	\$0	\$0	\$0
West Antelope - March	\$14,631,100	\$14,631,100	\$0	\$0	\$0
Ten Mile Rim - March	\$695,386	\$695,386	\$0	\$0	\$0
West Roundup - May	\$31,769,761	\$31,769,761	\$0	\$0	\$0
Total	\$170,045,991	\$170,045,991	\$242,662	\$242,662	\$242,662

Federal Mineral Royalty Charts - Historical and Projected



Lease by Application (LBAs) Pending¹ - Coal Lease Bonus Estimates
[Revised November 2007]

Preferred Bid Rank ²	LBAs - Pending	Acres	Estimated Tons (millions)	Est. Bonus (per ton) ³	Total Bonus	Total WY Share		Yearly WY Share
1 st	Eagle Butte West - February 2008 sale.	1,398	238.0	\$0.75	\$178,500,000	\$89,250,000		\$17,850,000
2 nd	West Antelope II - 4 th Q 2008 sale.	4,109	429.7	\$0.75	\$322,275,000	\$161,137,500		\$32,227,500
3 rd	Belle Ayr North - 3 rd Q 2009 sale.	1,578	200.0	\$0.75	\$150,000,000	\$75,000,000		\$15,000,000
4 th	North Hilight - 4 th Q 2009 sale.	4,590	588.2	\$0.75	\$441,150,000	\$220,575,000		\$44,115,000
5 th	Caballo West - 4 th Q 2009 sale.	777	87.5	\$0.75	\$65,625,000	\$32,812,500		\$6,562,500
	Tentative Payment Schedule	FY08	FY09	FY10	FY11	FY12		Total
1 st	Eagle Butte West - February 2008 sale.	\$17,850,000	\$17,850,000	\$17,850,000	\$17,850,000	\$17,850,000		\$89,250,000
2 nd	West Antelope II - 4 th Q 2008 sale.	\$0	\$32,227,500	\$32,227,500	\$32,227,500	\$32,227,500		\$128,910,000
3 rd	Belle Ayr North - 3 rd Q 2009 sale.	\$0	\$0	\$15,000,000	\$15,000,000	\$15,000,000		\$45,000,000
4 th	North Hilight - 4 th Q 2009 sale.	\$0	\$0	\$44,115,000	\$44,115,000	\$44,115,000		\$132,345,000
5 th	Caballo West - 4 th Q 2009 sale.	\$0	\$0	\$6,562,500	\$6,562,500	\$6,562,500		\$19,687,500
	Total	\$17,850,000	\$50,077,500	\$115,755,000	\$115,755,000	\$115,755,000		\$415,192,500
	Tentative CLB Distributions by Entity ⁴	FY08	FY09	FY10	FY11	FY12		Total
	School Capital Construction	\$8,750,000	\$40,977,500	\$106,655,000	\$106,655,000	\$106,655,000		\$369,692,500
	Cities-Towns-Counties Capital Construction	\$5,625,000	\$5,625,000	\$5,625,000	\$5,625,000	\$5,625,000		\$28,125,000
	Highway Fund	\$1,875,000	\$1,875,000	\$1,875,000	\$1,875,000	\$1,875,000		\$9,375,000
	Community Colleges	\$1,600,000	\$1,600,000	\$1,600,000	\$1,600,000	\$1,600,000		\$8,000,000
	Total	\$17,850,000	\$50,077,500	\$115,755,000	\$115,755,000	\$115,755,000		\$415,192,500

¹Source: Bureau of Land Management - Wyoming. Go to: <http://www.wy.blm.gov/index.html>

²Anticipated date of sale.

³Coal lease bonus per ton estimates determined by the Economic Analysis Division.

⁴Entity funding determined by coal lease distribution formula. See flowchart on the next page for details.

Prepared by the Economic Analysis Division.

Distribution Formulas [As of FY 2008]

