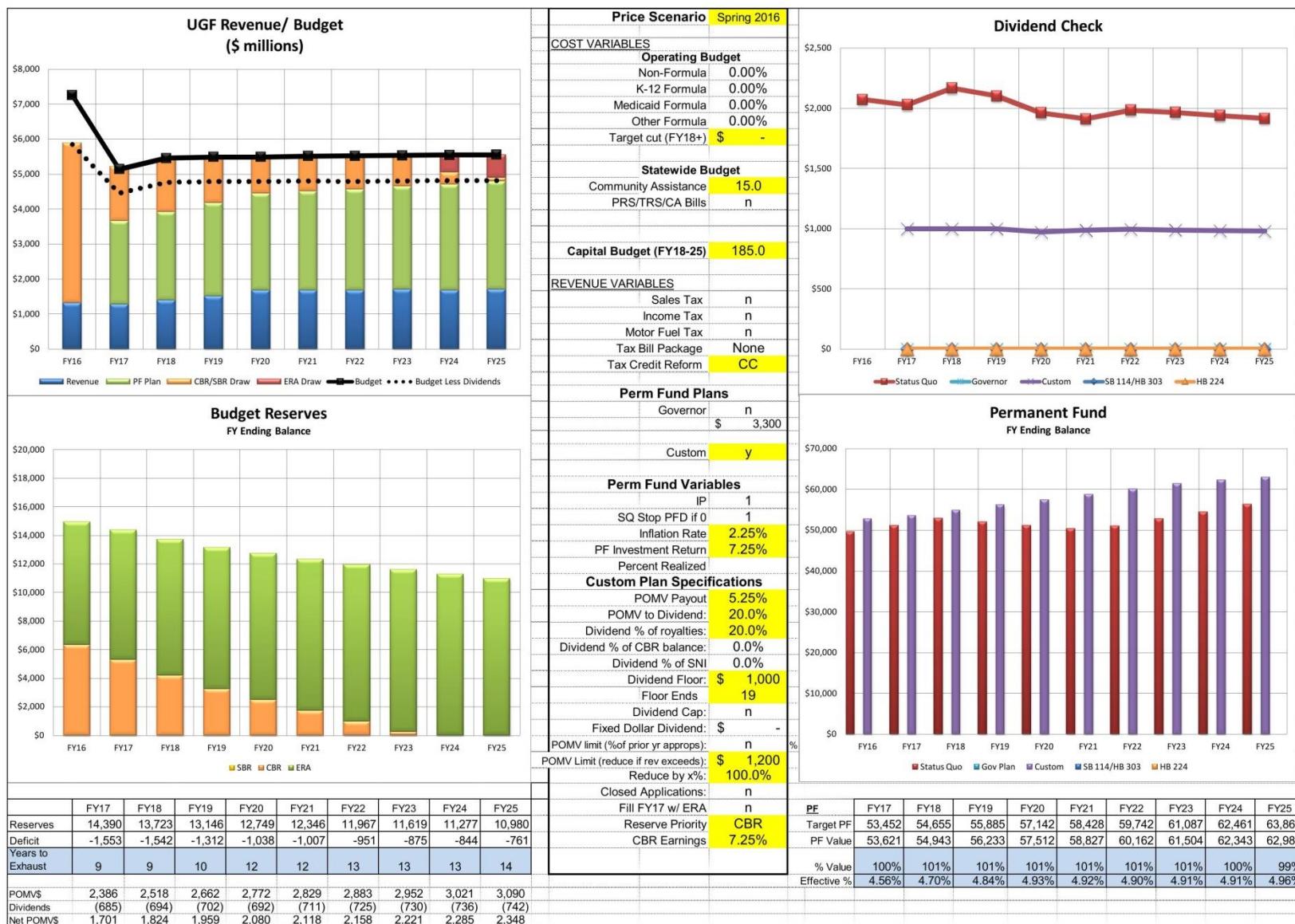


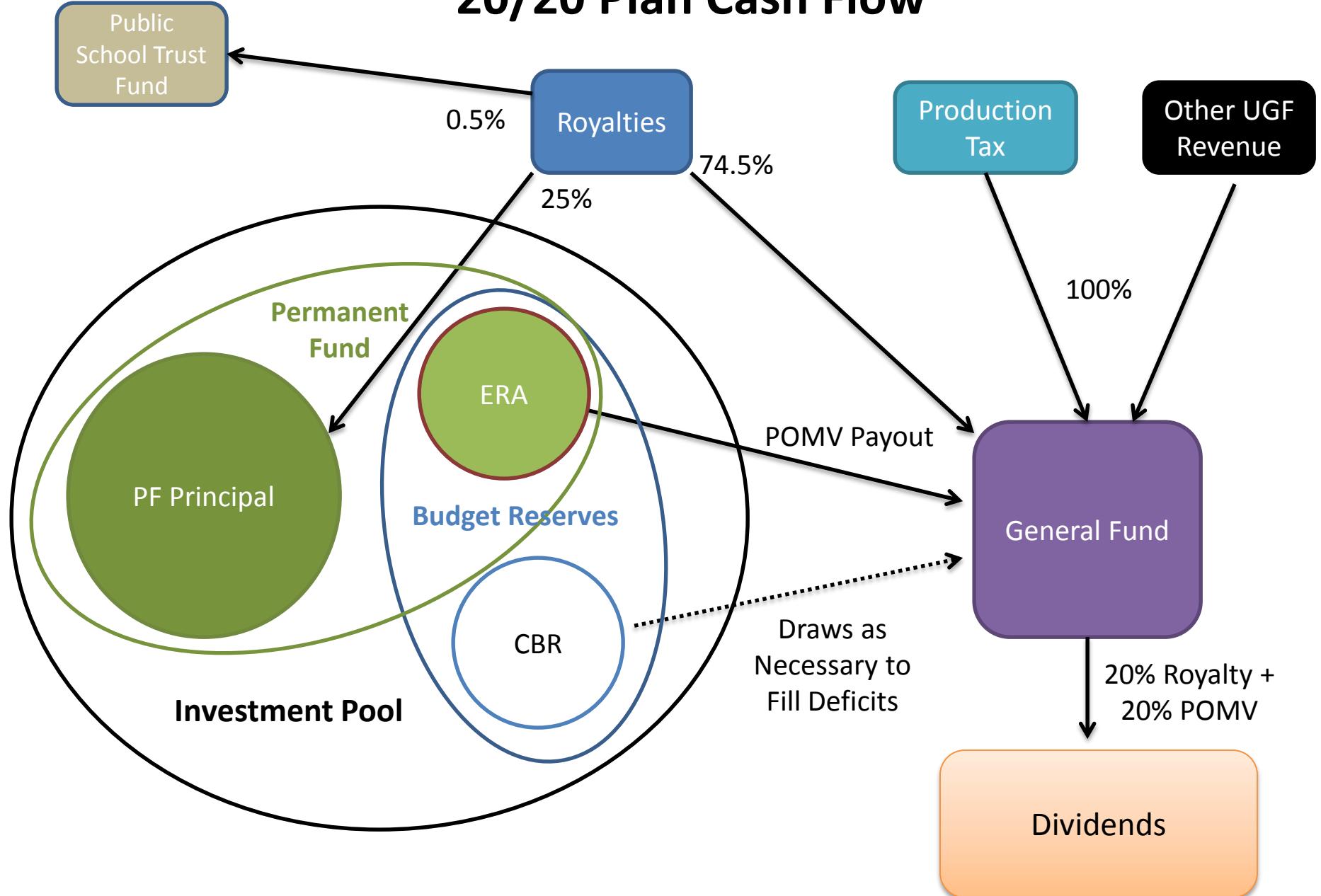
	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Reserves	12,193	9,664	7,280	4,952	2,430	0	0	0	0
Deficit	-3,295	-3,412	-3,322	-3,172	-3,180	-3,161	-3,146	-3,175	-3,152
Years to Exhaust	4	3	2	2	1	0	0	0	0
POMV\$	2,386	2,518	2,662	2,772	2,798	2,784	2,748	2,696	2,664
Dividends	(685)	(694)	(702)	(692)	(705)	(705)	(690)	(671)	(657)
Net POMV\$	1,701	1,824	1,959	2,080	2,093	2,079	2,058	2,025	2,007

Note: Assumes \$250 million annual appropriation for O&G Tax Credits given the uncertainty of the timing of payments. \$250 million is the average from FY18-25 of the \$2 billion in projected credits earned over that span.

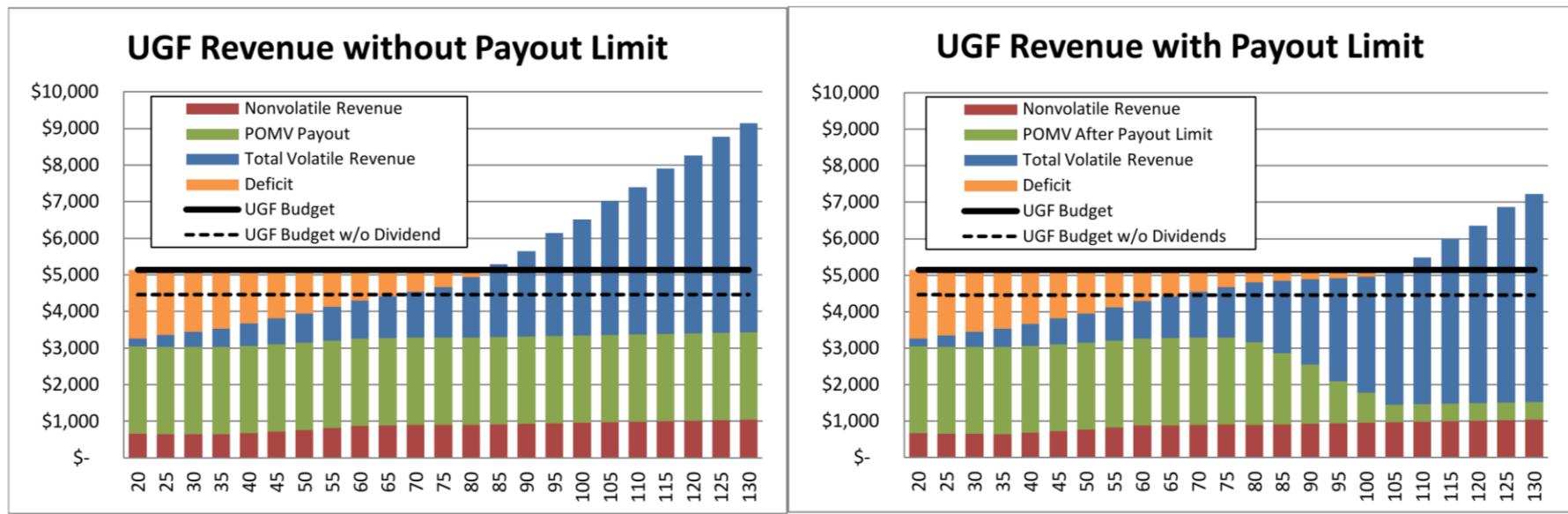


Note: Assumes \$250 million annual appropriation for O&G Tax Credits given the uncertainty of the timing of payments. \$250 million is the average from FY18-25 of the \$2 billion in projected credits earned over that span.

# 20/20 Plan Cash Flow



# PFPA Payout/Revenue Limit



Notes: POMV payout limited dollar for dollar beyond revenue of \$1.2 billion.  
 Using FY17 revenue under Spring Forecast.  
 FY17 Dividend is fixed at \$685 million (\$1,000 per capita).

# Savings Rule

