

Power Cost Equalization Endowment Fund - History and Projections (in Millions)											
	Beginning Balance	Additional Deposits	Earnings	Net Payout	Actual Program Costs	Ending Balance	3 Year Average Balance	% Payout	Endowment Payout	Projected Program Costs	GF Subsidy
FY03						166.7					
FY04	166.7		20.7	-8.0	15.1	179.3					7.1
FY05	179.3		15.4	-13.6	15.9	181.1					2.2
FY06	181.1		14.6	-11.2	22.2	184.4					11.0
FY07	184.4	182.7	45.1	-12.0	25.7	400.3					13.3
FY08	400.3		-18.8	-12.8	28.8	368.7	181.6	7%			15.8
FY09	368.7		-49.1	-16.3	37.7	303.4	255.3	6%			18.4
FY10	303.4		38.4	-21.0	31.8	320.7	317.8	7%			10.8
FY11	320.7		67.651	-23.835	32.7	364.5	357.4	7%			8.914
FY12	364.5	400.0	10.947	-23.697	39.5	751.8	330.9	7%			15.979
FY13	751.8		60.1	-23.1	38.4	788.9	329.5	7%	23.0677	38.4340	15.314
FY14	788.9		63.1	-33.5	40.7	818.4	479.0	7.00%	33.5310	40.6750	7.260
FY15	818.4		65.5	-41.5	41.5	842.4	635.1	6.53%	41.4885	41.4885	-
FY16	842.4		67.4	-42.3	42.3	867.5	786.4	5.38%	42.3183	42.3183	-
FY17	867.5		69.4	-43.2	43.2	893.7	816.6	5.29%	43.1646	43.1646	-
FY18	893.7		71.5	-44.0	44.0	921.2	842.8	5.22%	44.0279	44.0279	-
FY19	921.2		73.7	-44.9	44.9	950.0	867.9	5.17%	44.9085	44.9085	-
FY20	950.0		76.0	-45.8	45.8	980.2	894.1	5.12%	45.8067	45.8067	-
FY21	980.2		78.4	-46.7	46.7	1,011.9	921.6	5.07%	46.7228	46.7228	-
FY22	1,011.9		81.0	-47.7	47.7	1,045.2	950.5	5.01%	47.6572	47.6572	-
FY23	1,045.2		83.6	-48.6	48.6	1,080.2	980.7	4.96%	48.6104	48.6104	-
FY24	1,080.2		86.4	-49.6	49.6	1,117.0	1,012.4	4.90%	49.5826	49.5826	-
FY25	1,117.0		89.4	-50.6	50.6	1,155.8	1,045.7	4.84%	50.5742	50.5742	-
FY26	1,155.8		92.5	-51.6	51.6	1,196.7	1,080.8	4.77%	51.5857	51.5857	-
FY27	1,196.7		95.7	-52.6	52.6	1,239.8	1,117.7	4.71%	52.6174	52.6174	-

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FY03						166.7					
FY04	166.7		20.7	-8.0	15.1	179.3					7.1
FY05	179.3		15.4	-13.6	15.9	181.1					2.2
FY06	181.1		14.6	-11.2	22.2	184.4					11.0
FY07	184.4	182.7	45.1	-12.0	25.7	400.3					13.3
FY08	400.3		-18.8	-12.8	28.8	368.7	181.6	7%			15.8
FY09	368.7		-49.1	-16.3	37.7	303.4	255.3	6%			18.4
FY10	303.4		38.4	-21.0	31.8	320.7	317.8	7%			10.8
FY11	320.7		67.651	-23.835	32.7	364.5	357.4	7%			8.914
FY12	364.5	400.0	10.947	-23.697	39.5	751.8	330.9	7%			15.979
FY13	751.8		60.1	-23.1	38.4	788.9	329.5	7%	23.0677	38.4340	15.314
FY14	788.9		63.1	-40.7	40.7	811.3	479.0	8.49%	40.6750	40.6750	
FY15	811.3		64.9	-41.5	41.5	834.7	635.1	6.53%	41.4885	41.4885	-
FY16	834.7		66.8	-42.3	42.3	859.2	784.0	5.40%	42.3183	42.3183	-
FY17	859.2		68.7	-43.2	43.2	884.7	811.6	5.32%	43.1646	43.1646	-
FY18	884.7		70.8	-44.0	44.0	911.5	835.1	5.27%	44.0279	44.0279	-
FY19	911.5		72.9	-44.9	44.9	939.5	859.5	5.22%	44.9085	44.9085	-
FY20	939.5		75.2	-45.8	45.8	968.9	885.1	5.18%	45.8067	45.8067	-
FY21	968.9		77.5	-46.7	46.7	999.6	911.9	5.12%	46.7228	46.7228	-
FY22	999.6		80.0	-47.7	47.7	1,032.0	939.9	5.07%	47.6572	47.6572	-
FY23	1,032.0		82.6	-48.6	48.6	1,065.9	969.3	5.01%	48.6104	48.6104	-
FY24	1,065.9		85.3	-49.6	49.6	1,101.6	1,000.1	4.96%	49.5826	49.5826	-
FY25	1,101.6		88.1	-50.6	50.6	1,139.1	1,032.5	4.90%	50.5742	50.5742	-
FY26	1,139.1		91.1	-51.6	51.6	1,178.7	1,066.5	4.84%	51.5857	51.5857	-
FY27	1,178.7		94.3	-52.6	52.6	1,220.4	1,102.2	4.77%	52.6174	52.6174	-