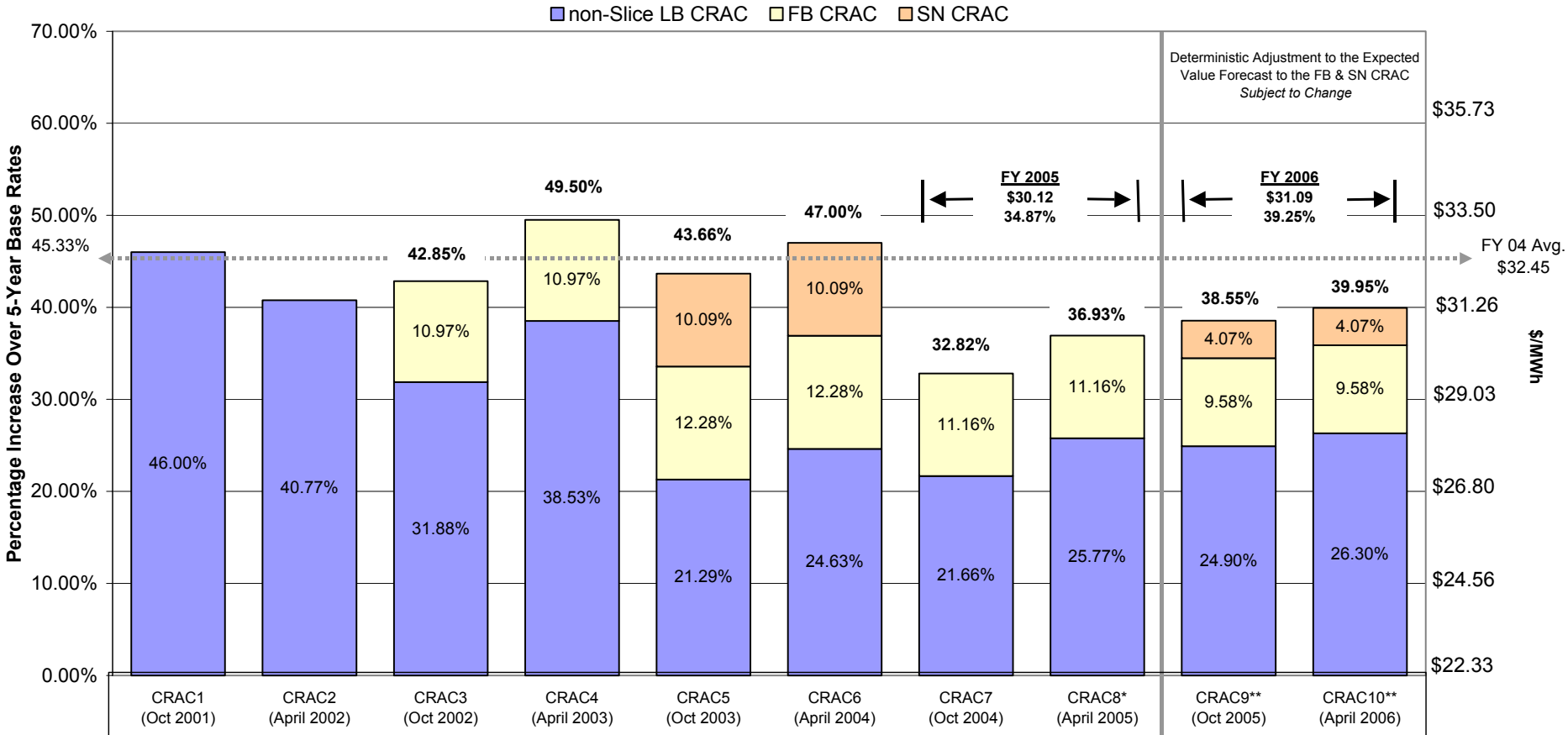
December 17, 2004

Actual and Projected PF-02 Adjusted Rates
Updated for April 2005 through September 2005*



*Final LB CRAC 8 Adjustment. **Revised forecast for LB CRAC 9 and LB CRAC 10. LB CRAC 9 and 10 include the reduction in FY06 IOU benefits due to the non-zero SN CRAC forecast. The FB and SN CRAC forecast is based on the August 2004 SN/FB Workshop.

% Above FY 04: -7.2%

% Above FY 04: -4.2%
% Above FY 05: 3.2%