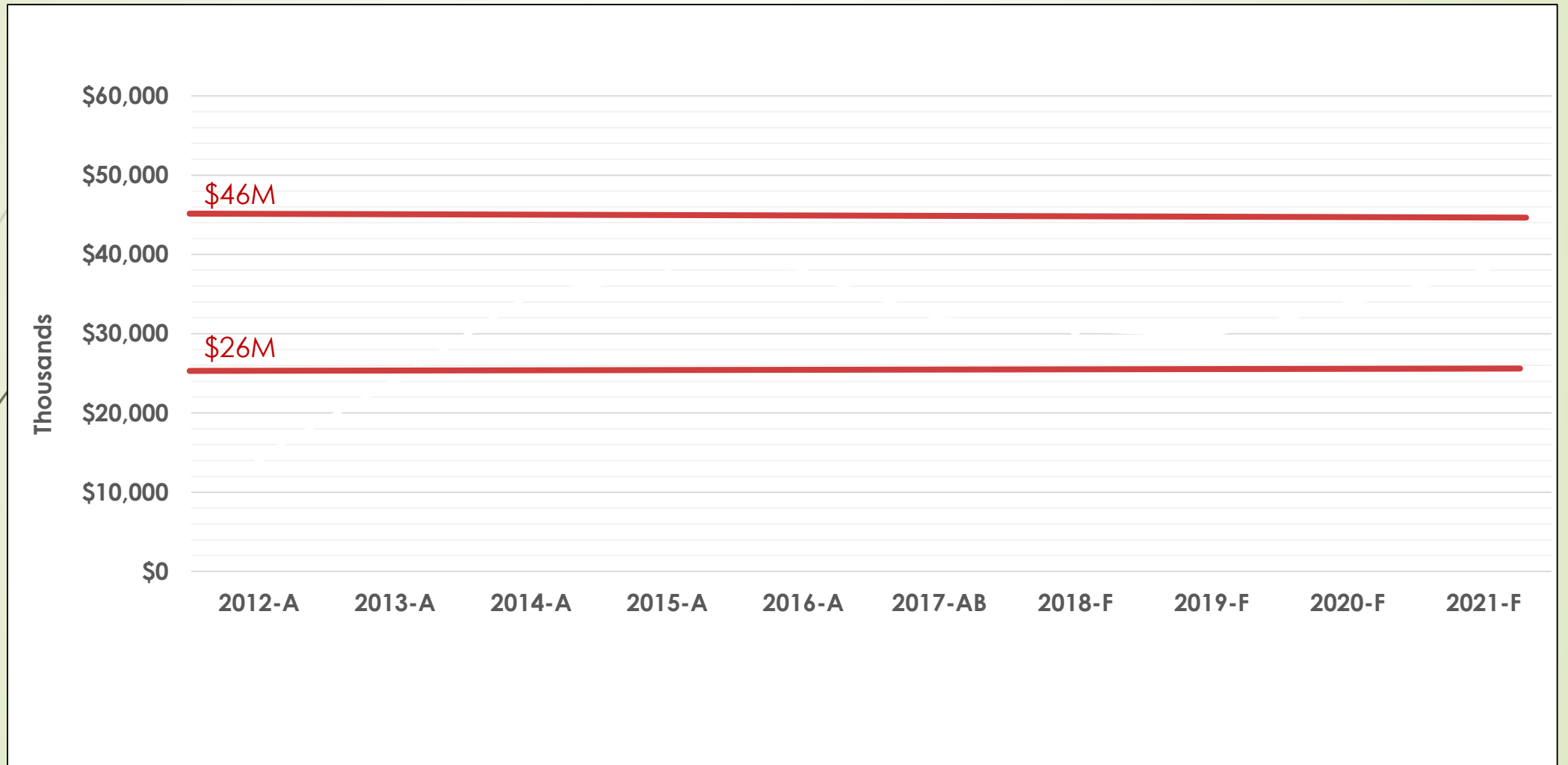




# Impacts to the Reserve Fund

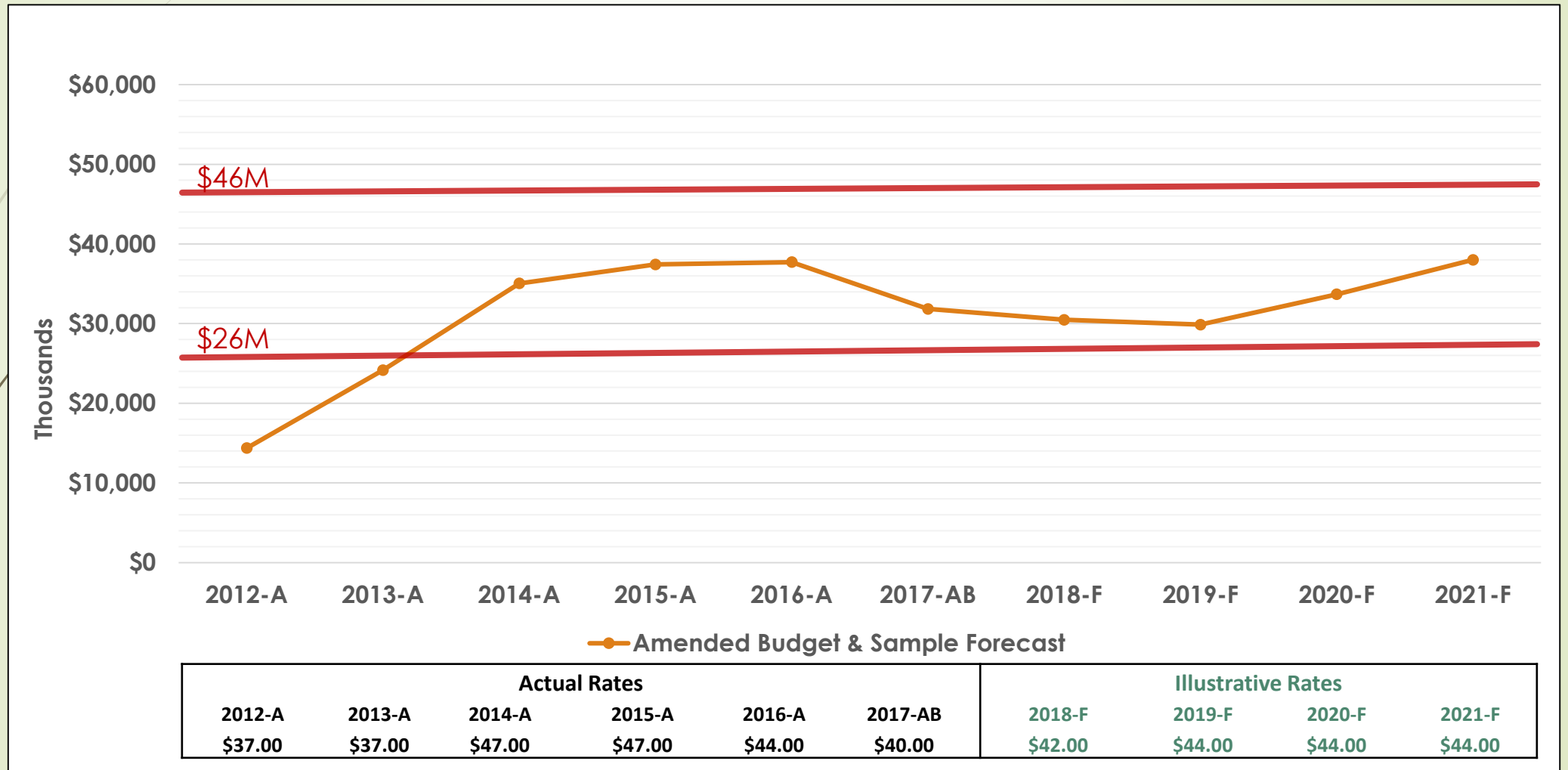
- ▶ VISPO Payouts
  - ▶ Refugia and Regional Water Conservation Programs
- 

# Reserve Impacts



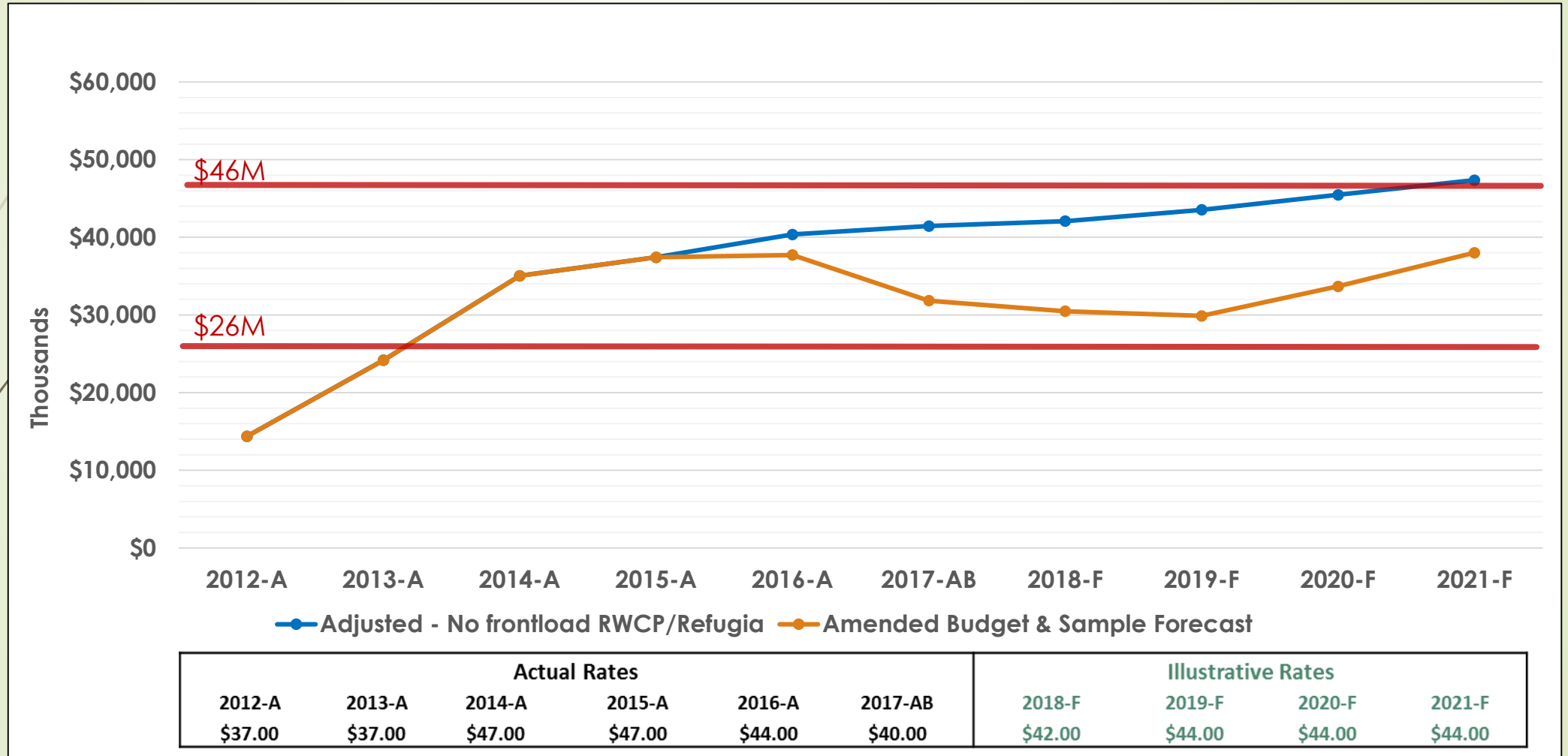
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# Reserve Impacts: RWCP/Refugia Frontloading and VISPO Forbearance



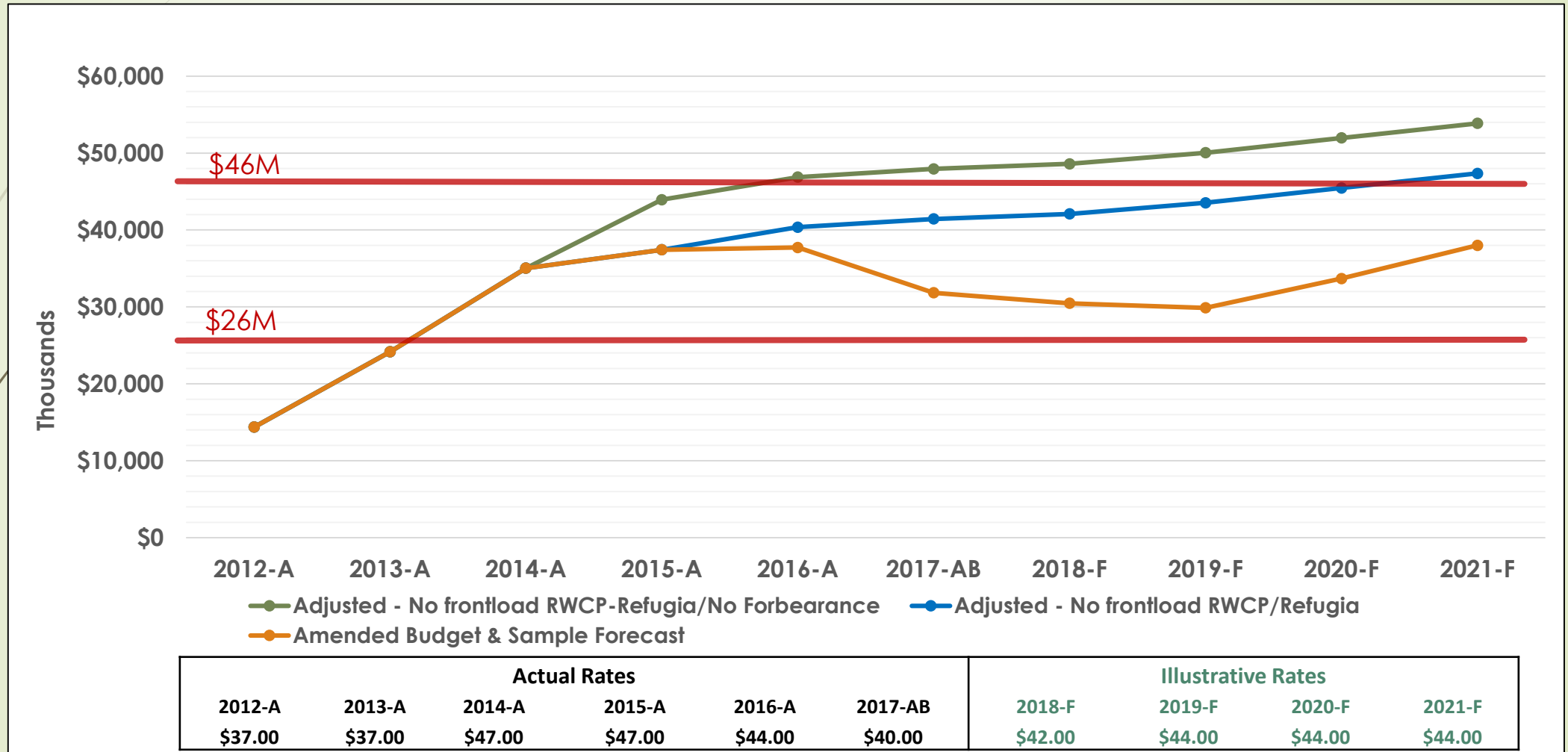
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# Reserve Impacts: No Frontloading of RWCP/Refugia



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# Reserve Impacts: No Frontloading of RWCP/Refugia or VISPO Forbearance



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